

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

AUDIT REPORT

OF

NEW ALBANY-FLOYD COUNTY CONSOLIDATED SCHOOL CORPORATION

FLOYD COUNTY, INDIANA

July 1, 2008 to June 30, 2010



**FILED**

03/03/2011



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Fred McWhorter II	07-01-08 to 06-30-11
Superintendent of Schools	Dr. Dennis E. Brooks (Position vacant) Dr. Bruce A. Hibbard	07-01-08 to 06-30-09 07-01-09 to 08-03-09 08-04-09 to 06-30-13
President of the School Board	Neal A. Smith Roger Whaley	07-01-08 to 06-30-09 07-01-09 to 06-30-11



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

TO: THE OFFICIALS OF THE NEW ALBANY-FLOYD COUNTY  
CONSOLIDATED SCHOOL CORPORATION, FLOYD COUNTY, INDIANA

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

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

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

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

In accordance with Government Auditing Standards, we have also issued a report dated February 3, 2011, on our consideration of the School Corporation's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

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

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

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

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

STATE BOARD OF ACCOUNTS

February 3, 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 NEW ALBANY-FLOYD COUNTY  
CONSOLIDATED SCHOOL CORPORATION, FLOYD COUNTY, INDIANA

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the New Albany-Floyd County Consolidated School Corporation (School Corporation), as of and for the years ended June 30, 2009 and 2010, which collectively comprise the School Corporation's basic financial statements and have issued our report thereon dated February 3, 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, the New Albany-Floyd County Consolidated School Corporation Board of Trustees, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. In accordance with Indiana Code 5-11-5-1, this report is a part of the public records of the State Board of Accounts and of the office examined.

STATE BOARD OF ACCOUNTS

February 3, 2011

NEW ALBANY-FLOYD COUNTY CONSOLIDATED SCHOOL CORPORATION  
STATEMENT OF ACTIVITIES AND NET ASSETS - CASH AND INVESTMENT BASIS  
For the Year Ended June 30, 2009

<u>Functions/Programs</u>	<u>Disbursements</u>	<u>Program Receipts</u>		<u>Totals</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Net (Disbursements) Receipts and Changes in Net Assets</u>
<b>Governmental activities:</b>				
Instruction	\$ 59,786,566	\$ -	\$ 1,320,100	\$ (58,466,466)
Support services	38,704,252	3,250,297	2,874,816	(32,579,139)
Noninstructional services	6,829,252	-	-	(6,829,252)
Facilities acquisition and construction	21,302,720	-	-	(21,302,720)
Debt service	44,220,854	-	-	(44,220,854)
Nonprogrammed charges	<u>1,799,701</u>	<u>-</u>	<u>-</u>	<u>(1,799,701)</u>
<b>Total governmental activities</b>	<u>\$ 172,643,345</u>	<u>\$ 3,250,297</u>	<u>\$ 4,194,916</u>	<u>(165,198,132)</u>
 <b>General receipts:</b>				
Property taxes				54,283,711
Other local sources				17,457,138
State aid				52,035,661
Bonds and loans				21,402,612
Grants and contributions not restricted to specific programs				13,955,820
Sale of property				600,920
Investment earnings				755,672
Other				<u>365,102</u>
<b>Total general receipts</b>				<u>160,856,636</u>
 Change in net assets				 (4,341,496)
 Net assets - beginning				 <u>48,281,243</u>
 Net assets - ending				 <u>\$ 43,939,747</u>
 <u>Assets</u>				
Cash and investments				\$ 40,843,704
Restricted assets:				
Cash and investments				<u>3,096,043</u>
<b>Total assets</b>				<b>\$ 43,939,747</b>
 <u>Net Assets</u>				
Restricted for:				
Debt service				\$ 3,096,043
Unrestricted				<u>40,843,704</u>
<b>Total net assets</b>				<b>\$ 43,939,747</b>

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

NEW ALBANY-FLOYD COUNTY CONSOLIDATED SCHOOL CORPORATION  
STATEMENT OF ACTIVITIES AND NET ASSETS - CASH AND INVESTMENT BASIS  
For the Year Ended June 30, 2010

<u>Functions/Programs</u>	<u>Disbursements</u>	Program Receipts		<u>Totals</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Net (Disbursements) Receipts and Changes in Net Assets</u>
Governmental activities:				
Instruction	\$ 60,353,018	\$ -	\$ 1,238,544	\$ (59,114,474)
Support services	40,504,816	3,092,462	3,146,211	(34,266,143)
Noninstructional services	6,987,095	-	-	(6,987,095)
Facilities acquisition and construction	19,690,605	-	-	(19,690,605)
Debt service	31,234,089	-	-	(31,234,089)
Nonprogrammed charges	<u>1,847,579</u>	<u>-</u>	<u>-</u>	<u>(1,847,579)</u>
Total governmental activities	<u>\$ 160,617,202</u>	<u>\$ 3,092,462</u>	<u>\$ 4,384,755</u>	<u>(153,139,985)</u>
General receipts:				
Property taxes				29,242,311
Other local sources				14,004,542
State aid				67,323,600
Bonds and loans				3,922,650
Grants and contributions not restricted to specific programs				12,051,576
Sale of property				153,166
Investment earnings				330,716
Other				<u>83,176</u>
Total general receipts				<u>127,111,737</u>
Change in net assets				(26,028,248)
Net assets - beginning				<u>43,939,747</u>
Net assets - ending				<u>\$ 17,911,499</u>
<u>Assets</u>				
Cash and investments				\$ 16,447,729
Restricted assets:				
Cash and investments				<u>1,463,770</u>
Total assets				<u>\$ 17,911,499</u>
<u>Net Assets</u>				
Restricted for:				
Debt service				\$ 1,463,770
Unrestricted				<u>16,447,729</u>
Total net assets				<u>\$ 17,911,499</u>

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

NEW ALBANY-FLOYD COUNTY CONSOLIDATED 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	Rainy Day	Fiscal Stabilization	Debt Service	Capital Projects	Floyd Central High School Construction	Other	Totals
<b>Receipts:</b>								
Local sources	\$ 25,824,147	\$ 6,072	\$ -	\$ 18,730,120	\$ 12,197,601	\$ 590,218	\$ 18,107,508	\$ 75,455,666
Intermediate sources	2,000	-	-	-	-	-	289,151	291,151
State sources	53,244,705	-	-	-	-	-	1,236,955	54,481,660
Federal sources	2,710	-	5,855,729	-	-	-	9,846,299	15,704,738
Temporary loans	6,185,745	-	-	2,811,695	8,447,021	-	3,958,151	21,402,612
Interfund loans	-	-	-	-	490,000	-	-	490,000
Other	-	-	-	-	344,914	-	20,188	365,102
<b>Total receipts</b>	<b>85,259,307</b>	<b>6,072</b>	<b>5,855,729</b>	<b>21,541,815</b>	<b>21,479,536</b>	<b>590,218</b>	<b>33,458,252</b>	<b>168,190,929</b>
<b>Disbursements:</b>								
<b>Current:</b>								
Instruction	47,165,587	-	1,138,988	-	-	-	11,481,991	59,786,566
Support services	22,281,157	-	-	-	5,736,263	-	10,686,832	38,704,252
Noninstructional services	1,213,230	-	-	-	-	-	5,616,022	6,829,252
Facilities acquisition and construction	-	-	-	-	4,030,356	16,401,088	871,276	21,302,720
Debt services	14,241,426	-	-	18,199,213	7,000,679	-	4,779,536	44,220,854
Nonprogrammed charges	1,712,531	-	-	-	-	-	87,170	1,799,701
Interfund loans	-	-	-	490,000	-	-	-	490,000
<b>Total disbursements</b>	<b>86,613,931</b>	<b>-</b>	<b>1,138,988</b>	<b>18,689,213</b>	<b>16,767,298</b>	<b>16,401,088</b>	<b>33,522,827</b>	<b>173,133,345</b>
Excess (deficiency) of receipts over disbursements	(1,354,624)	6,072	4,716,741	2,852,602	4,712,238	(15,810,870)	(64,575)	(4,942,416)
<b>Other financing sources (uses):</b>								
Sale of capital assets	155	-	-	-	403,700	-	197,065	600,920
Transfers in	-	500,000	-	-	-	-	1,067,310	1,567,310
Transfers out	(71,631)	(500,000)	-	(4,340)	-	-	(991,339)	(1,567,310)
<b>Total other financing sources (uses)</b>	<b>(71,476)</b>	<b>-</b>	<b>-</b>	<b>(4,340)</b>	<b>403,700</b>	<b>-</b>	<b>273,036</b>	<b>600,920</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,426,100)	6,072	4,716,741	2,848,262	5,115,938	(15,810,870)	208,461	(4,341,496)
Cash and investments - beginning	1,953,801	516,673	-	2,360	451,422	36,714,243	8,642,744	48,281,243
Cash and investments - ending	\$ 527,701	\$ 522,745	\$ 4,716,741	\$ 2,850,622	\$ 5,567,360	\$ 20,903,373	\$ 8,851,205	\$ 43,939,747
<b>Cash and Investment Assets - Ending</b>								
Cash and investments	\$ 527,701	\$ 522,745	\$ 4,716,741	\$ -	\$ 5,567,360	\$ 20,903,373	\$ 8,605,784	\$ 40,843,704
Restricted assets:								
Cash and investments	-	-	-	2,850,622	-	-	245,421	3,096,043
<b>Total cash and investment assets - ending</b>	<b>\$ 527,701</b>	<b>\$ 522,745</b>	<b>\$ 4,716,741</b>	<b>\$ 2,850,622</b>	<b>\$ 5,567,360</b>	<b>\$ 20,903,373</b>	<b>\$ 8,851,205</b>	<b>\$ 43,939,747</b>
<b>Cash and Investment Fund Balance - Ending</b>								
Restricted for:								
Debt service	\$ -	\$ -	\$ -	\$ 2,850,622	\$ -	\$ -	\$ 245,421	\$ 3,096,043
Unrestricted	527,701	522,745	4,716,741	-	5,567,360	20,903,373	8,605,784	40,843,704
<b>Total cash and investment fund balance - ending</b>	<b>\$ 527,701</b>	<b>\$ 522,745</b>	<b>\$ 4,716,741</b>	<b>\$ 2,850,622</b>	<b>\$ 5,567,360</b>	<b>\$ 20,903,373</b>	<b>\$ 8,851,205</b>	<b>\$ 43,939,747</b>

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

NEW ALBANY-FLOYD COUNTY CONSOLIDATED 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	Rainy Day	Fiscal Stabilization	Debt Service	Capital Projects	Floyd Central High School Construction	Other	Totals
<b>Receipts:</b>								
Local sources	\$ 586,431	\$ -	\$ -	\$ 17,320,153	\$ 10,270,364	\$ 209,780	\$ 17,994,406	\$ 46,381,134
Intermediate sources	1,000	-	-	-	-	-	287,897	288,897
State sources	68,455,568	-	-	-	-	-	1,367,900	69,823,468
Federal sources	-	-	2,381,898	-	-	-	11,554,565	13,936,463
Temporary loans	-	-	-	-	-	-	3,922,650	3,922,650
Other	5,638	-	-	-	50,462	14,971	12,105	83,176
<b>Total receipts</b>	<b>69,048,637</b>	<b>-</b>	<b>2,381,898</b>	<b>17,320,153</b>	<b>10,320,826</b>	<b>224,751</b>	<b>35,139,523</b>	<b>134,435,788</b>
<b>Disbursements:</b>								
<b>Current:</b>								
Instruction	43,731,345	-	5,327,139	-	-	-	11,294,534	60,353,018
Support services	21,984,220	-	1,331,304	-	6,615,586	-	10,573,706	40,504,816
Noninstructional services	1,248,082	-	-	-	-	-	5,739,013	6,987,095
Facilities acquisition and construction	-	-	-	-	2,015,077	17,176,780	498,748	19,690,605
Debt services	560,661	-	-	19,672,264	4,952,793	-	6,048,371	31,234,089
Nonprogrammed charges	1,281,782	-	440,196	-	-	-	125,601	1,847,579
<b>Total disbursements</b>	<b>68,806,090</b>	<b>-</b>	<b>7,098,639</b>	<b>19,672,264</b>	<b>13,583,456</b>	<b>17,176,780</b>	<b>34,279,973</b>	<b>160,617,202</b>
Excess (deficiency) of receipts over disbursements	242,547	-	(4,716,741)	(2,352,111)	(3,262,630)	(16,952,029)	859,550	(26,181,414)
<b>Other financing sources (uses):</b>								
Sale of capital assets	8,795	-	-	-	200	-	144,171	153,166
Transfers in	248,199	1,750,000	-	-	-	-	426,597	2,424,796
Transfers out	-	-	-	(294,835)	(1,064,961)	-	(1,065,000)	(2,424,796)
<b>Total other financing sources (uses)</b>	<b>256,994</b>	<b>1,750,000</b>	<b>-</b>	<b>(294,835)</b>	<b>(1,064,761)</b>	<b>-</b>	<b>(494,232)</b>	<b>153,166</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	499,541	1,750,000	(4,716,741)	(2,646,946)	(4,327,391)	(16,952,029)	365,318	(26,028,248)
Cash and investments - beginning	527,699	522,746	4,716,741	2,850,622	5,567,360	20,903,374	8,851,205	43,939,747
Cash and investments - ending	\$ 1,027,240	\$ 2,272,746	\$ -	\$ 203,676	\$ 1,239,969	\$ 3,951,345	\$ 9,216,523	\$ 17,911,499
<b>Cash and Investment Assets - Ending</b>								
Cash and investments	\$ 1,027,240	\$ 2,272,746	\$ -	\$ -	\$ 1,239,969	\$ 3,951,345	\$ 7,956,429	\$ 16,447,729
Restricted assets:								
Cash and investments	-	-	-	203,676	-	-	1,260,094	1,463,770
<b>Total cash and investment assets - ending</b>	<b>\$ 1,027,240</b>	<b>\$ 2,272,746</b>	<b>\$ -</b>	<b>\$ 203,676</b>	<b>\$ 1,239,969</b>	<b>\$ 3,951,345</b>	<b>\$ 9,216,523</b>	<b>\$ 17,911,499</b>
<b>Cash and Investment Fund Balance - Ending</b>								
Restricted for:								
Debt service	\$ -	\$ -	\$ -	\$ 203,676	\$ -	\$ -	\$ 1,260,094	\$ 1,463,770
Unrestricted	1,027,240	2,272,746	-	-	1,239,969	3,951,345	7,956,429	16,447,729
<b>Total cash and investment fund balance - ending</b>	<b>\$ 1,027,240</b>	<b>\$ 2,272,746</b>	<b>\$ -</b>	<b>\$ 203,676</b>	<b>\$ 1,239,969</b>	<b>\$ 3,951,345</b>	<b>\$ 9,216,523</b>	<b>\$ 17,911,499</b>

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

NEW ALBANY-FLOYD COUNTY CONSOLIDATED SCHOOL CORPORATION  
STATEMENT OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES  
FIDUCIARY FUNDS  
For the Year Ended June 30, 2009

	Pension Trust Funds	Private-Purpose Trust Funds
Additions:		
Contributions:		
Other	\$ -	\$ 340,940
Investment earnings:		
Interest	61,775	9,362
Total additions	61,775	350,302
Deductions:		
Benefits	40,884	-
Administrative and general	-	591,560
Total deductions	40,884	591,560
Excess (deficiency) of total additions over total deductions	20,891	(241,258)
Cash and investment fund balance - beginning	5,510,753	896,494
Cash and investment fund balance - ending	\$ 5,531,644	\$ 655,236
Net assets:		
Cash and investments	\$ 5,531,644	\$ 655,236
Total net assets - cash and investment basis held in trust	\$ 5,531,644	\$ 655,236

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

NEW ALBANY-FLOYD COUNTY CONSOLIDATED SCHOOL CORPORATION  
STATEMENT OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES  
FIDUCIARY FUNDS  
For the Year Ended June 30, 2010

	<u>Pension Trust Funds</u>	<u>Private-Purpose Trust Funds</u>
Additions:		
Contributions:		
Other	\$ -	\$ 356,023
Investment earnings:		
Interest	-	3,577
Total additions	<u>-</u>	<u>359,600</u>
Deductions:		
Benefits	2,148	-
Administrative and general	<u>-</u>	<u>606,677</u>
Total deductions	<u>2,148</u>	<u>606,677</u>
Deficiency of total additions over total deductions	(2,148)	(247,077)
Cash and investment fund balance - beginning	<u>5,531,644</u>	<u>655,236</u>
Cash and investment fund balance - ending	<u>\$ 5,529,496</u>	<u>\$ 408,159</u>
Net assets:		
Cash and investments	\$ 5,529,496	\$ 408,159
Total net assets - cash and investment basis held in trust	<u>\$ 5,529,496</u>	<u>\$ 408,159</u>

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

NEW ALBANY-FLOYD COUNTY CONSOLIDATED 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: New Albany-Floyd County Consolidated School Corporation

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

Joint Venture

The School Corporation is a participant in a joint venture to operate Wilson Education Center which was created to perform educational planning on a cooperative basis and to assist in meeting specific educational needs in participating school districts which could be more efficiently provided by an educational service center than by the school corporations themselves. The School Corporation is obligated by contract to remit an amount, which shall be on a cost per student basis on the current years K-12 Average Daily Membership, annually to supplement the Wilson Education Center. The cost per student is established annually by the Center's Board of Directors. Complete financial statements for the Wilson Education Center can be obtained from the Center's administrative office at 2101 Grace Avenue, Charlestown, Indiana 47111.

B. Government-Wide and Fund Financial Statements

Government-Wide Financial Statements

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

Fund Financial Statements

Fund financial statements of the reporting entity are organized into funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts that constitutes its assets, fund equity, receipts, and disbursements. Separate financial statements are provided for governmental funds and fiduciary funds,

NEW ALBANY-FLOYD COUNTY CONSOLIDATED SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

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

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

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

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

The Floyd Central High School Construction fund accounts for planned construction, repair, replacement and remodeling of the Floyd Central High School building project.

Additionally, the School Corporation reports the following fund types:

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

The private-purpose trust funds reports a trust arrangement under which principal and income benefit the New Albany-Floyd County Consolidated School Corporation's employees and students.

C. Measurement Focus and Basis of Accounting

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

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

NEW ALBANY-FLOYD COUNTY CONSOLIDATED SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

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

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

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

D. Assets and Cash and Investment Balances

1. Restricted Assets

All restricted assets, as presented in the accompanying financial statements, are restricted due to third party debt obligation agreements.

2. Cash and Investments

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

3. Property Taxes

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

4. Capital Assets

Capital assets arising from cash transactions acquired for use in governmental 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 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.

NEW ALBANY-FLOYD COUNTY CONSOLIDATED SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

6. Equity Classification

Government-Wide Statements

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

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

Fund Financial Statements

Governmental fund equity is classified as fund balance.

E. Program Receipts

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

F. Internal and Interfund Activities

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

Fund Financial Statements

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

NEW ALBANY-FLOYD COUNTY CONSOLIDATED SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

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.

G. Rounding Differences

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

II. Stewardship, Compliance and Accountability

A. Budgetary Information

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

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

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

B. Cash Balance Deficits

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

NEW ALBANY-FLOYD COUNTY CONSOLIDATED SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

Fund	2009	2010
Safe School Haven	\$ 4,248	\$ -
Early Intervention Grant FY 09-10	14	-
Project Lead the Way FCHS FY 08-09	613	-
Project Lead the Way NAHS FY 08-09	395	-
Special Education IDEA P.L. 101-476 FY 08-09	11,522	-
Title II D Tech Grant	4,664	-
Carl Perkins FY 08-09	97,735	-
Indiana Criminal Justice Grant FY 08-09	3,253	-
Improving Teacher Quality FY 07-08/FY 08-09	21,579	-
Crusade For Children FY 08-09	18,843	-
Project Lead the Way FCHS FY 09-10	-	8,790
Project Lead the Way NAHS FY 09-10	-	15,000
Special Education Part B IDEA FY 09-10	-	35,236
Preschool FY 09-10	-	2,613
Carl Perkins FY 09-10	-	22,298
Title I Stimulus 2009	-	230,033
Crusade For Children FY 09-10	-	30,000

The funds listed above represent grant funds that are reimbursed from State, Federal and local grant proceeds. The cash and investment deficits arose primarily from disbursements exceeding receipts due to the timing delays in reimbursements being received from the grantors; these deficits are to be repaid from future grant reimbursement receipts.

III. Detailed Notes on All Funds

A. Deposits

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. IC 5-13-8-1 allows a political subdivision of the State of Indiana to deposit public funds in a financial institution only if the financial institution is a depository eligible to receive state funds and has a principal office or branch that qualifies to receive public funds of the political subdivision. The School Corporation does not have a deposit policy for custodial credit risk. At June 30, 2010, the School Corporation had deposit balances in the amount of \$26,787,833. Of this amount, the following was exposed to custodial credit risk:

	June 30, 2010
	<hr/>
Uninsured deposits collateralized with securities held by the pledging financial institution	\$ 91,524
	<hr/> <hr/>

The remaining 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.

NEW ALBANY-FLOYD COUNTY CONSOLIDATED SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

B. Interfund Transfers

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

Transfer From	Transfer To	2009	2010
General Fund	Other Governmental Funds	\$ 71,631	\$ -
Rainy Day Fund	Other Governmental Funds	500,000	-
Debt Service Fund	Rainy Day Fund	-	285,039
	Other Governmental Funds	4,340	9,796
Capital Projects Fund	Rainy Day Fund	-	1,064,961
Other Governmental Funds	General Fund	-	248,199
	Rainy Day Fund	500,000	400,000
	Other Governmental Funds	<u>491,339</u>	<u>416,801</u>
Totals		<u>\$ 1,567,310</u>	<u>\$ 2,424,796</u>

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

C. Restatements and Reclassifications

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

Opinion Unit	Balance as Reported June 30, 2008	Fund Reclassification	Change in Major Funds	Balance as Restated July 1, 2009
Governmental Activities	\$ 48,283,313	\$ (2,070)	\$ -	\$ 48,281,243
Fiduciary - Private-Purpose Trust	894,424	2,070	-	896,494
Other Governmental	9,142,992	(2,070)	(498,178)	8,642,744

IV. Other Information

A. Risk Management

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

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

NEW ALBANY-FLOYD COUNTY CONSOLIDATED SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

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

B. Holding Corporation

The School Corporation has entered into a capital lease with New Albany-Floyd County School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related party of the School Corporation. Lease payments during the years ending June 30, 2009 and 2010, totaled \$16,844,500, and \$16,613,850, respectively.

C. Subsequent Events

Sale of School Building

On August 19, 2010, the School Corporation entered into a real estate contract with the Floyd County Commissioners for the sale of the former Pineview Elementary School building. The contract sale amount was for \$1,250,000.

Fiber-Optic-Network Project

On January 18, 2011, the School Board a resolution to build a fiber-optic network to provide high speed internet access to all its' schools. The School Corporation currently contracts with AT&T to provide these services. The network is estimated to cost \$875,800 to build and will be financed through a three year lease-purchase agreement with Regions Equipment Finance Corporation. Annual lease payments are expected to be approximately \$303,500.

D. Termination Benefits

Sick Leave/Personal Leave/Severance Benefits

All certified employees and administrators who retire from the School Corporation after attaining age fifty with at least ten years of service shall be entitled to \$32 times accumulated unused sick and personal leave days (maximum of 178 sick and 7 personal days). Additionally, those who retired prior to May 2005 receive an additional severance amount based on their age at the time of retirement and years of service completed. The total benefits for those who retired prior to May 2005 are paid directly to the retiree in five annual installments. The total benefits for those who retire after May 2005 are paid into the retirees 401(b) account. Currently, 91 retirees meet these eligibility requirements. Disbursements of these termination benefits are recognized on a pay-as-you-go basis. During the period, disbursements of \$401,663 were recognized for these termination benefits.

All classified employees who retire from the School Corporation after attaining age fifty with at least ten years of service shall be entitled to \$30 times unused accumulated sick and personal leave days, plus an amount ranging from \$2,000 to \$6,000 based on the years of completed service. Total benefits for those who retired prior to May 20, 2009, are paid directly to the retiree in three annual installments. Total benefits paid for those who retire after May 20, 2009, are paid into the retiree's 403(b) account. Currently, 28 retirees meet these eligibility requirements. Disbursements of these termination benefits are recognized on a pay-as-you-go basis. During the period, disbursements of \$208,693.27 were recognized for these termination benefits.

NEW ALBANY-FLOYD COUNTY CONSOLIDATED SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

E. Other Postemployment Benefits

Single-Employer Defined Benefit Healthcare Plan

Plan Description

New Albany-Floyd County Consolidated School Corporation provides a single-employer defined benefit healthcare plan administered by the school board. The plan provides medical benefits to eligible retirees and their spouses. Indiana Code 5-10-8 assigns the authority to establish and amend benefit provisions to the School Corporation. The financial activity of this plan is included in these financial statements.

Funding Policy

The contribution requirements of plan members for the Healthcare Plan are established by the School Corporation's governing board. The required contribution is based on projected pay-as-you-go financing requirements. Certified and Administrative plan members are required to contribute an amount based upon the plan requirements in force at the time of their retirement. Classified plan members must contribute all but \$1,000 towards the actual annual cost of the premiums. During the period, contributions of \$1,733,665 were made by the School Corporation for these postemployment health insurance benefits.

F. Pension Plans

1. Agent Multiple-Employer and Single-Employer Defined Benefit Pension Plan

Public Employees' Retirement Fund

Plan Description

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

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

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

NEW ALBANY-FLOYD COUNTY CONSOLIDATED SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

Funding Policy

The contribution requirements of plan members for PERF are established by the Board of Trustees of PERF. The total contributions made to PERF by the School Corporation during the period were \$2,172,303.

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

Teachers' Retirement Fund

Plan Description

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

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

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

Funding Policy

The School Corporation contributes the employer's share to TRF for certified employees employed under a federally funded program and all the certified employees hired after July 1, 1995. The School Corporation currently receives partial funding, through the school funding formula, from the State of Indiana for this contribution. The employer's share of contributions for certified personnel who are not employed under a federally funded program and were hired before July 1, 1995, is considered to be an obligation of, and is paid by, the State of Indiana. The School Corporation's contributions to the plan during the period were \$3,735,965.

NEW ALBANY-FLOYD COUNTY CONSOLIDATED SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

3. Defined Contribution Pension Plan

New Albany-Floyd County Schools Retirement Savings Program 401(a) Plan

Plan Description

The School Corporation has a defined contribution pension plan administered by TIAA-CREF as authorized by Section 401(a) of the Internal Revenue Code of 1986. The plan provides retirement benefits to plan members and beneficiaries. The plan was established by written agreement between the School Corporation and the Plan Administrator. The Plan Administrator issues a publicly available financial report that includes financial statements and required supplementary information of the plan. That report may be obtained by contacting:

TIAA-CREF  
730 Third Avenue  
New York, NY 10017-3207  
Ph. 800-842-2252

Funding Policy

The contribution requirements of plan members are established by the written agreement between the School Corporation and the Plan Administrator. The School Corporation is required to contribute a match up to 1.50% of each administrator's and each bargaining unit member's base salary. The total contributions made to the plan by the School Corporation during the period were \$1,092,395.

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

	Transportation Operating	Special Education Preschool	School Lunch	Textbook Rental	Self-Insurance	Prosser Vocational	Prosser Energy Savings
<b>Receipts:</b>							
Local sources	\$ 5,117,934	\$ 75,421	\$ 2,857,908	\$ 1,249,573	\$ -	\$ 4,652,565	\$ 379,619
Intermediate sources	-	-	-	-	-	-	-
State sources	-	526,665	68,493	390,846	-	-	-
Federal sources	-	-	2,317,155	-	-	19,970	-
Temporary loans	3,616,409	-	-	-	-	-	-
Other	9,526	-	10,116	-	-	546	-
<b>Total receipts</b>	<b>8,743,869</b>	<b>602,086</b>	<b>5,253,672</b>	<b>1,640,419</b>	<b>-</b>	<b>4,673,081</b>	<b>379,619</b>
<b>Disbursements:</b>							
<b>Current:</b>							
Instruction	-	387,304	-	-	-	4,100,868	-
Support services	5,297,533	246,741	17,494	1,763,285	94,325	1,347,371	-
Noninstructional services	-	-	5,374,119	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	379,018
Debt services	2,260,382	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	25,000	-
<b>Total disbursements</b>	<b>7,557,915</b>	<b>634,045</b>	<b>5,391,613</b>	<b>1,763,285</b>	<b>94,325</b>	<b>5,473,239</b>	<b>379,018</b>
<b>Excess (deficiency) of receipts over disbursements</b>	<b>1,185,954</b>	<b>(31,959)</b>	<b>(137,941)</b>	<b>(122,866)</b>	<b>(94,325)</b>	<b>(800,158)</b>	<b>601</b>
<b>Other financing sources (uses):</b>							
Sale of capital assets	32,915	-	-	-	-	164,150	-
Transfers in	500,000	71,631	-	4,340	-	-	-
Transfers out	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>532,915</b>	<b>71,631</b>	<b>-</b>	<b>4,340</b>	<b>-</b>	<b>164,150</b>	<b>-</b>
<b>Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses</b>	<b>1,718,869</b>	<b>39,672</b>	<b>(137,941)</b>	<b>(118,526)</b>	<b>(94,325)</b>	<b>(636,008)</b>	<b>601</b>
<b>Cash and investments - beginning</b>	<b>13,095</b>	<b>30,033</b>	<b>1,336,892</b>	<b>1,491,681</b>	<b>315,423</b>	<b>1,110,488</b>	<b>157,139</b>
<b>Cash and investments - ending</b>	<b>\$ 1,731,964</b>	<b>\$ 69,705</b>	<b>\$ 1,198,951</b>	<b>\$ 1,373,155</b>	<b>\$ 221,098</b>	<b>\$ 474,480</b>	<b>\$ 157,740</b>
<b><u>Cash and Investment Assets - Ending</u></b>							
Cash and investments	\$ 1,731,964	\$ 69,705	\$ 1,198,951	\$ 1,373,155	\$ 221,098	\$ 474,480	\$ 157,740
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ 1,731,964</b>	<b>\$ 69,705</b>	<b>\$ 1,198,951</b>	<b>\$ 1,373,155</b>	<b>\$ 221,098</b>	<b>\$ 474,480</b>	<b>\$ 157,740</b>
<b><u>Cash and Investment Fund Balance - Ending</u></b>							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	1,731,964	69,705	1,198,951	1,373,155	221,098	474,480	157,740
<b>Total cash and investment fund balance - ending</b>	<b>\$ 1,731,964</b>	<b>\$ 69,705</b>	<b>\$ 1,198,951</b>	<b>\$ 1,373,155</b>	<b>\$ 221,098</b>	<b>\$ 474,480</b>	<b>\$ 157,740</b>

NEW ALBANY-FLOYD COUNTY CONSOLIDATED 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)

	Prosser Capital and Equipments	Opportunity For Success	Alternative Education Grant	First Teacher FY 08-09	Safe School Haven	Early Intervention Grant FY 07-08	Early Intervention Grant FY 08-09
<b>Receipts:</b>							
Local sources	\$ -	\$ 573,503	\$ 16,440	\$ 2,500	\$ 1,000	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	50,251	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>-</b>	<b>573,503</b>	<b>66,691</b>	<b>2,500</b>	<b>1,000</b>	<b>-</b>	<b>-</b>
<b>Disbursements:</b>							
<b>Current:</b>							
Instruction	-	664,871	116,285	2,500	-	920	19,500
Support services	-	-	-	-	5,248	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	106,053	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>106,053</b>	<b>664,871</b>	<b>116,285</b>	<b>2,500</b>	<b>5,248</b>	<b>920</b>	<b>19,500</b>
<b>Excess (deficiency) of receipts over disbursements</b>	<b>(106,053)</b>	<b>(91,368)</b>	<b>(49,594)</b>	<b>-</b>	<b>(4,248)</b>	<b>(920)</b>	<b>(19,500)</b>
<b>Other financing sources (uses):</b>							
Sale of capital assets	-	-	-	-	-	-	-
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>
<b>Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses</b>	<b>(106,053)</b>	<b>(91,368)</b>	<b>(49,594)</b>	<b>-</b>	<b>(4,248)</b>	<b>(920)</b>	<b>(19,500)</b>
Cash and investments - beginning	928,159	240,400	207,560	-	-	920	19,500
Cash and investments - ending	\$ 822,106	\$ 149,032	\$ 157,966	\$ -	\$ (4,248)	\$ -	\$ -
<b>Cash and Investment Assets - Ending</b>							
Cash and investments	\$ 822,106	\$ 149,032	\$ 157,966	\$ -	\$ (4,248)	\$ -	\$ -
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ 822,106</b>	<b>\$ 149,032</b>	<b>\$ 157,966</b>	<b>\$ -</b>	<b>\$ (4,248)</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Cash and Investment Fund Balance - Ending</b>							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	822,106	149,032	157,966	-	(4,248)	-	-
<b>Total cash and investment fund balance - ending</b>	<b>\$ 822,106</b>	<b>\$ 149,032</b>	<b>\$ 157,966</b>	<b>\$ -</b>	<b>\$ (4,248)</b>	<b>\$ -</b>	<b>\$ -</b>

NEW ALBANY-FLOYD COUNTY CONSOLIDATED SCHOOL CORPORATION  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
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 For the Year Ended June 30, 2009  
 (Continued)

	Early Intervention Reading	Early Intervention Grant FY 09-10	Excel Grant FY 07-08	High Ability Grant FY 08-09	Project Lead the Way	Project Lead the Way FCHS FY 08-09
<b>Receipts:</b>						
Local sources	\$ -	\$ -	\$ 1,650	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-
State sources	27,000	-	-	78,527	2,583	11,638
Federal sources	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>Total receipts</b>	<b>27,000</b>	<b>-</b>	<b>1,650</b>	<b>78,527</b>	<b>2,583</b>	<b>11,638</b>
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	27,000	14	41,856	44,027	2,413	12,251
Support services	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
<b>Total disbursements</b>	<b>27,000</b>	<b>14</b>	<b>41,856</b>	<b>44,027</b>	<b>2,413</b>	<b>12,251</b>
Excess (deficiency) of receipts over disbursements	-	(14)	(40,206)	34,500	170	(613)
<b>Other financing sources (uses):</b>						
Sale of capital assets	-	-	-	-	-	-
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	-	(14)	(40,206)	34,500	170	(613)
Cash and investments - beginning	-	-	40,581	-	(170)	-
Cash and investments - ending	\$ -	\$ (14)	\$ 375	\$ 34,500	\$ -	\$ (613)
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	\$ -	\$ (14)	\$ 375	\$ 34,500	\$ -	\$ (613)
<b>Restricted assets:</b>						
Cash and investments	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ -</b>	<b>\$ (14)</b>	<b>\$ 375</b>	<b>\$ 34,500</b>	<b>\$ -</b>	<b>\$ (613)</b>
<b>Cash and Investment Fund Balance - Ending</b>						
<b>Restricted for:</b>						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	-	(14)	375	34,500	-	(613)
<b>Total cash and investment fund balance - ending</b>	<b>\$ -</b>	<b>\$ (14)</b>	<b>\$ 375</b>	<b>\$ 34,500</b>	<b>\$ -</b>	<b>\$ (613)</b>

NEW ALBANY-FLOYD COUNTY CONSOLIDATED SCHOOL CORPORATION  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
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 For the Year Ended June 30, 2009  
 (Continued)

	Project Lead the Way NAHS FY 08-09	Adult Vocational	State Medicaid Reimbursement	Non-English Speaking	Non-English Speaking FY 08-09	School Technology Fund
<b>Receipts:</b>						
Local sources	\$ -	\$ 55,161	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	289,151
State sources	11,738	-	36,684	-	32,530	-
Federal sources	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>Total receipts</b>	<b>11,738</b>	<b>55,161</b>	<b>36,684</b>	<b>-</b>	<b>32,530</b>	<b>289,151</b>
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	12,133	58,281	-	6,744	22,910	-
Support services	-	250	-	-	-	-
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	287,923
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
<b>Total disbursements</b>	<b>12,133</b>	<b>58,531</b>	<b>-</b>	<b>6,744</b>	<b>22,910</b>	<b>287,923</b>
Excess (deficiency) of receipts over disbursements	(395)	(3,370)	36,684	(6,744)	9,620	1,228
<b>Other financing sources (uses):</b>						
Sale of capital assets	-	-	-	-	-	-
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	(395)	(3,370)	36,684	(6,744)	9,620	1,228
Cash and investments - beginning	-	149,572	178,325	6,744	-	62,700
Cash and investments - ending	\$ (395)	\$ 146,202	\$ 215,009	\$ -	\$ 9,620	\$ 63,928
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	\$ (395)	\$ 146,202	\$ 215,009	\$ -	\$ 9,620	\$ 63,928
Restricted assets:						
Cash and investments	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ (395)</b>	<b>\$ 146,202</b>	<b>\$ 215,009</b>	<b>\$ -</b>	<b>\$ 9,620</b>	<b>\$ 63,928</b>
<b>Cash and Investment Fund Balance - Ending</b>						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	(395)	146,202	215,009	-	9,620	63,928
<b>Total cash and investment fund balance - ending</b>	<b>\$ (395)</b>	<b>\$ 146,202</b>	<b>\$ 215,009</b>	<b>\$ -</b>	<b>\$ 9,620</b>	<b>\$ 63,928</b>

NEW ALBANY-FLOYD COUNTY CONSOLIDATED SCHOOL CORPORATION  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
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 For the Year Ended June 30, 2009  
 (Continued)

	Indiana Workforce Development	Title I FY 07-08	Title I FY 08-09	Title I School Improvement	Title V FY 07-08	Title V FY 2007
<b>Receipts:</b>						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	-	-	2,005,505	-	18,380	-
Temporary loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>Total receipts</b>	<b>-</b>	<b>-</b>	<b>2,005,505</b>	<b>-</b>	<b>18,380</b>	<b>-</b>
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	-	242,806	1,246,390	16,334	-	-
Support services	-	185,657	373,958	9,832	4,098	223
Noninstructional services	-	3,494	19,876	4,875	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	25,000	-	-	-
<b>Total disbursements</b>	<b>-</b>	<b>431,957</b>	<b>1,665,224</b>	<b>31,041</b>	<b>4,098</b>	<b>223</b>
<b>Excess (deficiency) of receipts over disbursements</b>	<b>-</b>	<b>(431,957)</b>	<b>340,281</b>	<b>(31,041)</b>	<b>14,282</b>	<b>(223)</b>
<b>Other financing sources (uses):</b>						
Sale of capital assets	-	-	-	-	-	-
Transfers in	-	-	286,851	-	-	-
Transfers out	-	(286,851)	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>(286,851)</b>	<b>286,851</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses</b>	<b>-</b>	<b>(718,808)</b>	<b>627,132</b>	<b>(31,041)</b>	<b>14,282</b>	<b>(223)</b>
<b>Cash and investments - beginning</b>	<b>3,014</b>	<b>718,808</b>	<b>-</b>	<b>31,041</b>	<b>5,800</b>	<b>223</b>
<b>Cash and investments - ending</b>	<b>\$ 3,014</b>	<b>\$ -</b>	<b>\$ 627,132</b>	<b>\$ -</b>	<b>\$ 20,082</b>	<b>\$ -</b>
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	\$ 3,014	\$ -	\$ 627,132	\$ -	\$ 20,082	\$ -
<b>Restricted assets:</b>						
Cash and investments	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ 3,014</b>	<b>\$ -</b>	<b>\$ 627,132</b>	<b>\$ -</b>	<b>\$ 20,082</b>	<b>\$ -</b>
<b>Cash and Investment Fund Balance - Ending</b>						
<b>Restricted for:</b>						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	3,014	-	627,132	-	20,082	-
<b>Total cash and investment fund balance - ending</b>	<b>\$ 3,014</b>	<b>\$ -</b>	<b>\$ 627,132</b>	<b>\$ -</b>	<b>\$ 20,082</b>	<b>\$ -</b>

NEW ALBANY-FLOYD COUNTY CONSOLIDATED SCHOOL CORPORATION  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
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 For the Year Ended June 30, 2009  
 (Continued)

	Special Education IDEA P.L. 101-476	Special Education Part B Carryover FY 06-07	Special Education Carryover	Special Education IDEA P.L. 101-476 FY 08-09	Target IDEA FY 08-09	Preschool Carryover FY 06-07
<b>Receipts:</b>						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	272,135	-	-	2,061,720	62,500	-
Temporary loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>Total receipts</b>	<u>272,135</u>	<u>-</u>	<u>-</u>	<u>2,061,720</u>	<u>62,500</u>	<u>-</u>
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	349,992	63,802	75,630	1,427,047	42,027	24,302
Support services	82,264	67,911	4,549	646,195	-	-
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	1,169	2,130	-	-	-
<b>Total disbursements</b>	<u>432,256</u>	<u>132,882</u>	<u>82,309</u>	<u>2,073,242</u>	<u>42,027</u>	<u>24,302</u>
<b>Excess (deficiency) of receipts over disbursements</b>	<u>(160,121)</u>	<u>(132,882)</u>	<u>(82,309)</u>	<u>(11,522)</u>	<u>20,473</u>	<u>(24,302)</u>
<b>Other financing sources (uses):</b>						
Sale of capital assets	-	-	-	-	-	-
Transfers in	-	-	136,240	-	-	-
Transfers out	(136,240)	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<u>(136,240)</u>	<u>-</u>	<u>136,240</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses</b>	<u>(296,361)</u>	<u>(132,882)</u>	<u>53,931</u>	<u>(11,522)</u>	<u>20,473</u>	<u>(24,302)</u>
<b>Cash and investments - beginning</b>	<u>296,361</u>	<u>132,882</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>24,302</u>
<b>Cash and investments - ending</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 53,931</u>	<u>\$ (11,522)</u>	<u>\$ 20,473</u>	<u>\$ -</u>
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	\$ -	\$ -	\$ 53,931	\$ (11,522)	\$ 20,473	\$ -
Restricted assets:						
Cash and investments	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 53,931</u>	<u>\$ (11,522)</u>	<u>\$ 20,473</u>	<u>\$ -</u>
<b>Cash and Investment Fund Balance - Ending</b>						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	-	-	53,931	(11,522)	20,473	-
<b>Total cash and investment fund balance - ending</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 53,931</u>	<u>\$ (11,522)</u>	<u>\$ 20,473</u>	<u>\$ -</u>

NEW ALBANY-FLOYD COUNTY CONSOLIDATED 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, 2009  
 (Continued)

	Preschool FY 07-08	Preschool Carryover	Preschool FY 08-09	Adult Basic Education FY 08-09	Safe and Drug Free Schools FY 07-09	Safe and Drug Free Schools FY 07-08
<b>Receipts:</b>						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	16,691	-	108,430	263,053	44,037	7,034
Temporary loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>Total receipts</b>	<b>16,691</b>	<b>-</b>	<b>108,430</b>	<b>263,053</b>	<b>44,037</b>	<b>7,034</b>
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	17,186	4,931	107,016	20,747	-	-
Support services	-	-	-	197,107	29,865	4,181
Noninstructional services	-	-	-	37,258	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	311	783	5,775	-	852
<b>Total disbursements</b>	<b>17,186</b>	<b>5,242</b>	<b>107,799</b>	<b>260,887</b>	<b>29,865</b>	<b>5,033</b>
<b>Excess (deficiency) of receipts over disbursements</b>	<b>(495)</b>	<b>(5,242)</b>	<b>631</b>	<b>2,166</b>	<b>14,172</b>	<b>2,001</b>
<b>Other financing sources (uses):</b>						
Sale of capital assets	-	-	-	-	-	-
Transfers in	-	15,099	-	-	-	-
Transfers out	(15,099)	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>(15,099)</b>	<b>15,099</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>(15,594)</b>	<b>9,857</b>	<b>631</b>	<b>2,166</b>	<b>14,172</b>	<b>2,001</b>
Cash and investments - beginning	15,594	-	-	-	(3,358)	-
Cash and investments - ending	\$ -	\$ 9,857	\$ 631	\$ 2,166	\$ 10,814	\$ 2,001
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	\$ -	\$ 9,857	\$ 631	\$ 2,166	\$ 10,814	\$ 2,001
Restricted assets:						
Cash and investments	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ -</b>	<b>\$ 9,857</b>	<b>\$ 631</b>	<b>\$ 2,166</b>	<b>\$ 10,814</b>	<b>\$ 2,001</b>
<b>Cash and Investment Fund Balance - Ending</b>						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	-	9,857	631	2,166	10,814	2,001
<b>Total cash and investment fund balance - ending</b>	<b>\$ -</b>	<b>\$ 9,857</b>	<b>\$ 631</b>	<b>\$ 2,166</b>	<b>\$ 10,814</b>	<b>\$ 2,001</b>

NEW ALBANY-FLOYD COUNTY CONSOLIDATED SCHOOL CORPORATION  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
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 For the Year Ended June 30, 2009  
 (Continued)

	Safe and Drug Free Schools FY 06-08	Title II D Tech Grant	Carl Perkins FY07-08	Perkins Career and Technical Education	Carl Perkins FY 08-09	Medicaid Reimbursement Federal
<b>Receipts:</b>						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 188
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	-	-	173,208	16,510	489,167	61,638
Temporary loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>Total receipts</b>	<b>-</b>	<b>-</b>	<b>173,208</b>	<b>16,510</b>	<b>489,167</b>	<b>61,826</b>
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	-	-	182,159	14,318	578,308	-
Support services	25,987	-	-	-	-	33,091
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	4,664	-	-	8,594	-
<b>Total disbursements</b>	<b>25,987</b>	<b>4,664</b>	<b>182,159</b>	<b>14,318</b>	<b>586,902</b>	<b>33,091</b>
Excess (deficiency) of receipts over disbursements	(25,987)	(4,664)	(8,951)	2,192	(97,735)	28,735
<b>Other financing sources (uses):</b>						
Sale of capital assets	-	-	-	-	-	-
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	(25,987)	(4,664)	(8,951)	2,192	(97,735)	28,735
Cash and investments - beginning	25,987	-	8,951	(2,192)	-	181,403
Cash and investments - ending	\$ -	\$ (4,664)	\$ -	\$ -	\$ (97,735)	\$ 210,138
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	\$ -	\$ (4,664)	\$ -	\$ -	\$ (97,735)	\$ 210,138
Restricted assets:						
Cash and investments	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ -</b>	<b>\$ (4,664)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (97,735)</b>	<b>\$ 210,138</b>
<b>Cash and Investment Fund Balance - Ending</b>						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	-	(4,664)	-	-	(97,735)	210,138
<b>Total cash and investment fund balance - ending</b>	<b>\$ -</b>	<b>\$ (4,664)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (97,735)</b>	<b>\$ 210,138</b>

NEW ALBANY-FLOYD COUNTY CONSOLIDATED 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)

	21st Century FY 07-08	21st Century FY 08-09	Indiana Criminal Justice Grant FY 06-07	Indiana Criminal Justice Grant FY 07-08	Regional Library Grant	Indiana Criminal Justice Grant FY 08-09
<b>Receipts:</b>						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	-	123,935	8,049	18,936	-	8,224
Temporary loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>Total receipts</b>	<b>-</b>	<b>123,935</b>	<b>8,049</b>	<b>18,936</b>	<b>-</b>	<b>8,224</b>
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	-	-	1,927	15,789	-	11,477
Support services	-	-	-	-	1,087	-
Noninstructional services	5,022	171,378	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
<b>Total disbursements</b>	<b>5,022</b>	<b>171,378</b>	<b>1,927</b>	<b>15,789</b>	<b>1,087</b>	<b>11,477</b>
<b>Excess (deficiency) of receipts over disbursements</b>	<b>(5,022)</b>	<b>(47,443)</b>	<b>6,122</b>	<b>3,147</b>	<b>(1,087)</b>	<b>(3,253)</b>
<b>Other financing sources (uses):</b>						
Sale of capital assets	-	-	-	-	-	-
Transfers in	-	53,149	-	-	-	-
Transfers out	(53,149)	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>(53,149)</b>	<b>53,149</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>(58,171)</b>	<b>5,706</b>	<b>6,122</b>	<b>3,147</b>	<b>(1,087)</b>	<b>(3,253)</b>
<b>Cash and investments - beginning</b>	<b>58,171</b>	<b>16,958</b>	<b>(6,122)</b>	<b>(3,147)</b>	<b>1,087</b>	<b>-</b>
<b>Cash and investments - ending</b>	<b>\$ -</b>	<b>\$ 22,664</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (3,253)</b>
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	\$ -	22,664	\$ -	\$ -	\$ -	\$ (3,253)
Restricted assets:						
Cash and investments	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ -</b>	<b>\$ 22,664</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (3,253)</b>
<b>Cash and Investment Fund Balance - Ending</b>						
Restricted for:						
Debt service	\$ -	-	\$ -	\$ -	\$ -	\$ -
Unrestricted	-	22,664	-	-	-	(3,253)
<b>Total cash and investment fund balance - ending</b>	<b>\$ -</b>	<b>\$ 22,664</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (3,253)</b>

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

	Indiana Workforce Development GED	Improving Teacher Quality FY 07-08 / FY 08-09	Title III Limited English FY 07-08 / FY 08-09	Reading First Coach FY 07-08	Reading First Coach FY 08-09	Special Education Part B Stimulus
<b>Receipts:</b>						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	8,240	519,183	29,850	-	78,803	1,095,744
Temporary loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>Total receipts</b>	<b>8,240</b>	<b>519,183</b>	<b>29,850</b>	<b>-</b>	<b>78,803</b>	<b>1,095,744</b>
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	6,869	591,247	-	16,294	78,803	826,713
Support services	-	15,857	19,908	-	-	150,415
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	12,302	590	-	-	-
<b>Total disbursements</b>	<b>6,869</b>	<b>619,406</b>	<b>20,498</b>	<b>16,294</b>	<b>78,803</b>	<b>977,128</b>
<b>Excess (deficiency) of receipts over disbursements</b>	<b>1,371</b>	<b>(100,223)</b>	<b>9,352</b>	<b>(16,294)</b>	<b>-</b>	<b>118,616</b>
<b>Other financing sources (uses):</b>						
Sale of capital assets	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses</b>	<b>1,371</b>	<b>(100,223)</b>	<b>9,352</b>	<b>(16,294)</b>	<b>-</b>	<b>118,616</b>
Cash and investments - beginning	-	78,644	12,486	16,294	-	-
Cash and investments - ending	\$ 1,371	\$ (21,579)	\$ 21,838	\$ -	\$ -	\$ 118,616
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	\$ 1,371	\$ (21,579)	\$ 21,838	\$ -	\$ -	\$ 118,616
Restricted assets:						
Cash and investments	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ 1,371</b>	<b>\$ (21,579)</b>	<b>\$ 21,838</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 118,616</b>
<b>Cash and Investment Fund Balance - Ending</b>						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	1,371	(21,579)	21,838	-	-	118,616
<b>Total cash and investment fund balance - ending</b>	<b>\$ 1,371</b>	<b>\$ (21,579)</b>	<b>\$ 21,838</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 118,616</b>

NEW ALBANY-FLOYD COUNTY CONSOLIDATED 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)

	Special Education Preschool Stimulus	Retirement/ Severance Bond	School Bus Replacement	CANA Construction	Grantline Construction	Totals
<b>Receipts:</b>						
Local sources	\$ -	\$ 1,697,688	\$ 1,242,070	\$ 184,288	\$ -	\$ 18,107,508
Intermediate sources	-	-	-	-	-	289,151
State sources	-	-	-	-	-	1,236,955
Federal sources	18,202	-	-	-	-	9,846,299
Temporary loans	-	341,742	-	-	-	3,958,151
Other	-	-	-	-	-	20,188
<b>Total receipts</b>	<b>18,202</b>	<b>2,039,430</b>	<b>1,242,070</b>	<b>184,288</b>	<b>-</b>	<b>33,458,252</b>
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	-	-	-	-	-	11,481,991
Support services	-	-	-	62,400	-	10,686,832
Noninstructional services	-	-	-	-	-	5,616,022
Facilities acquisition and construction	-	-	-	88,312	9,970	871,276
Debt services	-	2,519,154	-	-	-	4,779,536
Nonprogrammed charges	-	-	-	-	-	87,170
<b>Total disbursements</b>	<b>-</b>	<b>2,519,154</b>	<b>-</b>	<b>150,712</b>	<b>9,970</b>	<b>33,522,827</b>
<b>Excess (deficiency) of receipts over disbursements</b>	<b>18,202</b>	<b>(479,724)</b>	<b>1,242,070</b>	<b>33,576</b>	<b>(9,970)</b>	<b>(64,575)</b>
<b>Other financing sources (uses):</b>						
Sale of capital assets	-	-	-	-	-	197,065
Transfers in	-	-	-	-	-	1,067,310
Transfers out	-	-	(500,000)	-	-	(991,339)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>(500,000)</b>	<b>-</b>	<b>-</b>	<b>273,036</b>
<b>Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses</b>	<b>18,202</b>	<b>(479,724)</b>	<b>742,070</b>	<b>33,576</b>	<b>(9,970)</b>	<b>208,461</b>
Cash and investments - beginning	-	725,145	5,400	-	9,970	8,642,744
Cash and investments - ending	\$ 18,202	\$ 245,421	\$ 747,470	\$ 33,576	\$ -	\$ 8,851,205
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	\$ 18,202	\$ -	\$ 747,470	\$ 33,576	\$ -	\$ 8,605,784
<b>Restricted assets:</b>						
Cash and investments	-	245,421	-	-	-	245,421
<b>Total cash and investment assets - ending</b>	<b>\$ 18,202</b>	<b>\$ 245,421</b>	<b>\$ 747,470</b>	<b>\$ 33,576</b>	<b>\$ -</b>	<b>\$ 8,851,205</b>
<b>Cash and Investment Fund Balance - Ending</b>						
<b>Restricted for:</b>						
Debt service	\$ -	\$ 245,421	\$ -	\$ -	\$ -	\$ 245,421
Unrestricted	18,202	-	747,470	33,576	-	8,605,784
<b>Total cash and investment fund balance - ending</b>	<b>\$ 18,202</b>	<b>\$ 245,421</b>	<b>\$ 747,470</b>	<b>\$ 33,576</b>	<b>\$ -</b>	<b>\$ 8,851,205</b>

NEW ALBANY-FLOYD COUNTY CONSOLIDATED SCHOOL CORPORATION  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
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	Transportation Operating	Special Education Preschool	School Lunch	Textbook Rental	Self-Insurance	Prosser Vocational
<b>Receipts:</b>						
Local sources	\$ 5,275,542	\$ 44	\$ 2,772,172	\$ 1,133,825	\$ -	\$ 5,489,560
Intermediate sources	-	-	-	-	-	-
State sources	-	273,625	67,144	384,552	-	-
Federal sources	-	-	2,601,893	-	-	-
Temporary loans	1,658,484	-	-	-	-	-
Other	-	-	12,105	-	-	-
<b>Total receipts</b>	<b>6,934,026</b>	<b>273,669</b>	<b>5,453,314</b>	<b>1,518,377</b>	<b>-</b>	<b>5,489,560</b>
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	-	204,026	-	-	-	3,935,889
Support services	5,641,062	111,436	20,169	1,270,421	95,655	1,243,721
Noninstructional services	-	-	5,430,526	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	2,270,213	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	25,000
<b>Total disbursements</b>	<b>7,911,275</b>	<b>315,462</b>	<b>5,450,695</b>	<b>1,270,421</b>	<b>95,655</b>	<b>5,204,610</b>
<b>Excess (deficiency) of receipts over disbursements</b>	<b>(977,249)</b>	<b>(41,793)</b>	<b>2,619</b>	<b>247,956</b>	<b>(95,655)</b>	<b>284,950</b>
<b>Other financing sources (uses):</b>						
Sale of capital assets	2,600	-	6,470	-	-	135,101
Transfers in	-	-	-	9,796	-	-
Transfers out	-	(27,912)	-	-	-	-
<b>Total other financing sources (uses):</b>	<b>2,600</b>	<b>(27,912)</b>	<b>6,470</b>	<b>9,796</b>	<b>-</b>	<b>135,101</b>
<b>Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses</b>	<b>(974,649)</b>	<b>(69,705)</b>	<b>9,089</b>	<b>257,752</b>	<b>(95,655)</b>	<b>420,051</b>
<b>Cash and investments - beginning</b>	<b>1,731,964</b>	<b>69,705</b>	<b>1,198,951</b>	<b>1,373,155</b>	<b>221,098</b>	<b>474,480</b>
<b>Cash and investments - ending</b>	<b>\$ 757,315</b>	<b>\$ -</b>	<b>\$ 1,208,040</b>	<b>\$ 1,630,907</b>	<b>\$ 125,443</b>	<b>\$ 894,531</b>
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	\$ 757,315	\$ -	\$ 1,208,040	\$ 1,630,907	\$ 125,443	\$ 894,531
Restricted assets:						
Cash and investments	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ 757,315</b>	<b>\$ -</b>	<b>\$ 1,208,040</b>	<b>\$ 1,630,907</b>	<b>\$ 125,443</b>	<b>\$ 894,531</b>
<b>Cash and Investment Fund Balance - Ending</b>						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	757,315	-	1,208,040	1,630,907	125,443	894,531
<b>Total cash and investment fund balance - ending</b>	<b>\$ 757,315</b>	<b>\$ -</b>	<b>\$ 1,208,040</b>	<b>\$ 1,630,907</b>	<b>\$ 125,443</b>	<b>\$ 894,531</b>

NEW ALBANY-FLOYD COUNTY CONSOLIDATED 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)

	Prosser Energy Savings	Prosser Capital and Equipments	Opportunity For Success	Alternative Education Grant	First Teacher FY 09-10	Safe School Haven
<b>Receipts:</b>						
Local sources	\$ -	\$ -	\$ 686,023	\$ 13,364	\$ 5,500	\$ -
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	59,392	-	5,248
Federal sources	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>Total receipts</b>	<u>-</u>	<u>-</u>	<u>686,023</u>	<u>72,756</u>	<u>5,500</u>	<u>5,248</u>
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	-	-	694,137	107,458	5,500	1,000
Support services	-	-	1,560	-	-	-
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	191,152	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
<b>Total disbursements</b>	<u>-</u>	<u>191,152</u>	<u>695,697</u>	<u>107,458</u>	<u>5,500</u>	<u>1,000</u>
<b>Excess (deficiency) of receipts over disbursements</b>	<u>-</u>	<u>(191,152)</u>	<u>(9,674)</u>	<u>(34,702)</u>	<u>-</u>	<u>4,248</u>
<b>Other financing sources (uses):</b>						
Sale of capital assets	-	-	-	-	-	-
Transfers in	-	157,740	-	-	-	-
Transfers out	(157,740)	-	-	-	-	-
<b>Total other financing sources (uses):</b>	<u>(157,740)</u>	<u>157,740</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses</b>	<u>(157,740)</u>	<u>(33,412)</u>	<u>(9,674)</u>	<u>(34,702)</u>	<u>-</u>	<u>4,248</u>
<b>Cash and investments - beginning</b>	<u>157,740</u>	<u>822,106</u>	<u>149,032</u>	<u>157,966</u>	<u>-</u>	<u>(4,248)</u>
<b>Cash and investments - ending</b>	<u>\$ -</u>	<u>\$ 788,694</u>	<u>\$ 139,358</u>	<u>\$ 123,264</u>	<u>\$ -</u>	<u>\$ -</u>
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	\$ -	\$ 788,694	\$ 139,358	\$ 123,264	\$ -	\$ -
Restricted assets:						
Cash and investments	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<u>\$ -</u>	<u>\$ 788,694</u>	<u>\$ 139,358</u>	<u>\$ 123,264</u>	<u>\$ -</u>	<u>\$ -</u>
<b>Cash and Investment Fund Balance - Ending</b>						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	-	788,694	139,358	123,264	-	-
<b>Total cash and investment fund balance - ending</b>	<u>\$ -</u>	<u>\$ 788,694</u>	<u>\$ 139,358</u>	<u>\$ 123,264</u>	<u>\$ -</u>	<u>\$ -</u>

NEW ALBANY-FLOYD COUNTY CONSOLIDATED SCHOOL CORPORATION  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
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 For the Year Ended June 30, 2010  
 (Continued)

	Early Intervention FY 09-10	Early Intervention Grant FY 09-10	Early Intervention Guide	Excel Grant FY 07-08	High Ability Grant FY 08-09	High Ability Grant FY 09-10
<b>Receipts:</b>						
Local sources	\$ -	\$ -	\$ -	\$ (375)	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-
State sources	13,650	11,640	1,000	-	-	76,378
Federal sources	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>Total receipts</b>	<b>13,650</b>	<b>11,640</b>	<b>1,000</b>	<b>(375)</b>	<b>-</b>	<b>76,378</b>
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	13,650	11,626	-	-	34,500	66,301
Support services	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
<b>Total disbursements</b>	<b>13,650</b>	<b>11,626</b>	<b>-</b>	<b>-</b>	<b>34,500</b>	<b>66,301</b>
Excess (deficiency) of receipts over disbursements	-	14	1,000	(375)	(34,500)	10,077
<b>Other financing sources (uses):</b>						
Sale of capital assets	-	-	-	-	-	-
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	-	14	1,000	(375)	(34,500)	10,077
Cash and investments - beginning	-	(14)	-	375	34,500	-
Cash and investments - ending	\$ -	\$ -	\$ 1,000	\$ -	\$ -	\$ 10,077
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	\$ -	\$ -	\$ 1,000	\$ -	\$ -	\$ 10,077
Restricted assets:						
Cash and investments	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 10,077</b>
<b>Cash and Investment Fund Balance - Ending</b>						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	-	-	1,000	-	-	10,077
<b>Total cash and investment fund balance - ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 10,077</b>

NEW ALBANY-FLOYD COUNTY CONSOLIDATED SCHOOL CORPORATION  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
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 For the Year Ended June 30, 2010  
 (Continued)

	Project Lead the Way FCHS FY 09-10	Project Lead the Way FCHS FY 08-09	Project Lead the Way NAHS FY 08-09	Project Lead the Way NAHS FY 09-10	Adult Vocational	State Medicaid Reimbursement
<b>Receipts:</b>						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ 27,548	\$ -
Intermediate sources	-	-	-	-	-	-
State sources	5,924	7,929	8,260	-	11,794	34,582
Federal sources	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>Total receipts</b>	<b>5,924</b>	<b>7,929</b>	<b>8,260</b>	<b>-</b>	<b>39,342</b>	<b>34,582</b>
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	14,414	7,316	7,865	14,700	30,814	-
Support services	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	300	-	-	300	-	-
<b>Total disbursements</b>	<b>14,714</b>	<b>7,316</b>	<b>7,865</b>	<b>15,000</b>	<b>30,814</b>	<b>-</b>
<b>Excess (deficiency) of receipts over disbursements</b>	<b>(8,790)</b>	<b>613</b>	<b>395</b>	<b>(15,000)</b>	<b>8,528</b>	<b>34,582</b>
<b>Other financing sources (uses):</b>						
Sale of capital assets	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	(220,287)
<b>Total other financing sources (uses):</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(220,287)</b>
<b>Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses</b>	<b>(8,790)</b>	<b>613</b>	<b>395</b>	<b>(15,000)</b>	<b>8,528</b>	<b>(185,705)</b>
<b>Cash and investments - beginning</b>	<b>-</b>	<b>(613)</b>	<b>(395)</b>	<b>-</b>	<b>146,202</b>	<b>215,009</b>
<b>Cash and investments - ending</b>	<b>\$ (8,790)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (15,000)</b>	<b>\$ 154,730</b>	<b>\$ 29,304</b>
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	\$ (8,790)	\$ -	\$ -	\$ (15,000)	\$ 154,730	\$ 29,304
Restricted assets:						
Cash and investments	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ (8,790)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (15,000)</b>	<b>\$ 154,730</b>	<b>\$ 29,304</b>
<b>Cash and Investment Fund Balance - Ending</b>						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	(8,790)	-	-	(15,000)	154,730	29,304
<b>Total cash and investment fund balance - ending</b>	<b>\$ (8,790)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (15,000)</b>	<b>\$ 154,730</b>	<b>\$ 29,304</b>

NEW ALBANY-FLOYD COUNTY CONSOLIDATED 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)

	Non-English Speaking FY 08-09	Non-English Speaking FY 09-10	School Technology Fund	Indiana Workforce Development	Excess Property Tax Replacement	Title I FY 08-09
<b>Receipts:</b>						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	287,897	-	-	-
State sources	-	30,198	-	-	376,584	-
Federal sources	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>Total receipts</b>	<b>-</b>	<b>30,198</b>	<b>287,897</b>	<b>-</b>	<b>376,584</b>	<b>-</b>
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	9,620	8,774	-	3,014	-	215,267
Support services	-	-	-	-	-	136,365
Noninstructional services	-	-	-	-	-	6,474
Facilities acquisition and construction	-	-	307,596	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	15,000
<b>Total disbursements</b>	<b>9,620</b>	<b>8,774</b>	<b>307,596</b>	<b>3,014</b>	<b>-</b>	<b>373,106</b>
<b>Excess (deficiency) of receipts over disbursements</b>	<b>(9,620)</b>	<b>21,424</b>	<b>(19,699)</b>	<b>(3,014)</b>	<b>376,584</b>	<b>(373,106)</b>
<b>Other financing sources (uses):</b>						
Sale of capital assets	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	(254,026)
<b>Total other financing sources (uses):</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(254,026)</b>
<b>Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses</b>	<b>(9,620)</b>	<b>21,424</b>	<b>(19,699)</b>	<b>(3,014)</b>	<b>376,584</b>	<b>(627,132)</b>
<b>Cash and investments - beginning</b>	<b>9,620</b>	<b>-</b>	<b>63,928</b>	<b>3,014</b>	<b>-</b>	<b>627,132</b>
<b>Cash and investments - ending</b>	<b>\$ -</b>	<b>\$ 21,424</b>	<b>\$ 44,229</b>	<b>\$ -</b>	<b>\$ 376,584</b>	<b>\$ -</b>
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	\$ -	\$ 21,424	\$ 44,229	\$ -	\$ 376,584	\$ -
Restricted assets:						
Cash and investments	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ -</b>	<b>\$ 21,424</b>	<b>\$ 44,229</b>	<b>\$ -</b>	<b>\$ 376,584</b>	<b>\$ -</b>
<b>Cash and Investment Fund Balance - Ending</b>						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	-	21,424	44,229	-	376,584	-
<b>Total cash and investment fund balance - ending</b>	<b>\$ -</b>	<b>\$ 21,424</b>	<b>\$ 44,229</b>	<b>\$ -</b>	<b>\$ 376,584</b>	<b>\$ -</b>

NEW ALBANY-FLOYD COUNTY CONSOLIDATED 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 I FY 09-10	Title V FY 07-08	Special Education Carryover	Special Education IDEA P.L. 101-476 FY 08-09	Special Education Part B IDEA FY 09-10	Target IDEA FY 08-09
<b>Receipts:</b>						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	2,016,219	-	-	580,344	2,245,000	12,500
Temporary loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>Total receipts</b>	<b>2,016,219</b>	<b>-</b>	<b>-</b>	<b>580,344</b>	<b>2,245,000</b>	<b>12,500</b>
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	1,174,928	-	37,833	338,019	1,607,558	32,973
Support services	412,917	20,082	16,098	130,632	663,934	-
Noninstructional services	23,210	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	25,000	-	-	23,443	8,744	-
<b>Total disbursements</b>	<b>1,636,055</b>	<b>20,082</b>	<b>53,931</b>	<b>492,094</b>	<b>2,280,236</b>	<b>32,973</b>
Excess (deficiency) of receipts over disbursements	380,164	(20,082)	(53,931)	88,250	(35,236)	(20,473)
<b>Other financing sources (uses):</b>						
Sale of capital assets	-	-	-	-	-	-
Transfers in	254,026	-	-	-	-	-
Transfers out	-	-	-	-	-	-
<b>Total other financing sources (uses):</b>	<b>254,026</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	634,190	(20,082)	(53,931)	88,250	(35,236)	(20,473)
Cash and investments - beginning	-	20,082	53,931	(11,522)	-	20,473
Cash and investments - ending	\$ 634,190	\$ -	\$ -	\$ 76,728	\$ (35,236)	\$ -
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	\$ 634,190	\$ -	\$ -	\$ 76,728	\$ (35,236)	\$ -
Restricted assets:						
Cash and investments	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ 634,190</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 76,728</b>	<b>\$ (35,236)</b>	<b>\$ -</b>
<b>Cash and Investment Fund Balance - Ending</b>						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	634,190	-	-	76,728	(35,236)	-
<b>Total cash and investment fund balance - ending</b>	<b>\$ 634,190</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 76,728</b>	<b>\$ (35,236)</b>	<b>\$ -</b>

NEW ALBANY-FLOYD COUNTY CONSOLIDATED 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)

	Preschool Carryover	Preschool FY 08-09	Preschool FY 09-10	Adult Basic Education FY 08-09	Adult Basic Education FY 09-10	Safe and Drug Free Schools FY 07-09
<b>Receipts:</b>						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	-	21,687	104,375	-	236,665	-
Temporary loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>Total receipts</b>	<b>-</b>	<b>21,687</b>	<b>104,375</b>	<b>-</b>	<b>236,665</b>	<b>-</b>
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	9,857	22,318	106,988	2,135	20,651	2,355
Support services	-	-	-	31	129,901	8,459
Noninstructional services	-	-	-	-	41,875	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	4,500	-
<b>Total disbursements</b>	<b>9,857</b>	<b>22,318</b>	<b>106,988</b>	<b>2,166</b>	<b>196,927</b>	<b>10,814</b>
Excess (deficiency) of receipts over disbursements	(9,857)	(631)	(2,613)	(2,166)	39,738	(10,814)
<b>Other financing sources (uses):</b>						
Sale of capital assets	-	-	-	-	-	-
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	(9,857)	(631)	(2,613)	(2,166)	39,738	(10,814)
Cash and investments - beginning	9,857	631	-	2,166	-	10,814
Cash and investments - ending	\$ -	\$ -	\$ (2,613)	\$ -	\$ 39,738	\$ -
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	\$ -	\$ -	\$ (2,613)	\$ -	\$ 39,738	\$ -
Restricted assets:						
Cash and investments	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (2,613)</b>	<b>\$ -</b>	<b>\$ 39,738</b>	<b>\$ -</b>
<b>Cash and Investment Fund Balance - Ending</b>						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	-	-	(2,613)	-	39,738	-
<b>Total cash and investment fund balance - ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (2,613)</b>	<b>\$ -</b>	<b>\$ 39,738</b>	<b>\$ -</b>

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

	Safe and Drug Free Schools FY 07-08	Title II D Tech Grant	Carl Perkins FY 08-09	Carl Perkins FY 09-10	Medicaid Reimbursement Federal	21st Century FY 08-09
<b>Receipts:</b>						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	31,000	212,880	143,272	434,889	58,040	-
Temporary loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>Total receipts</b>	<u>31,000</u>	<u>212,880</u>	<u>143,272</u>	<u>434,889</u>	<u>58,040</u>	<u>-</u>
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	-	208,123	45,537	448,593	-	-
Support services	9,862	-	-	-	50,452	-
Noninstructional services	-	-	-	-	-	17,629
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	93	-	8,594	-	-
<b>Total disbursements</b>	<u>9,862</u>	<u>208,216</u>	<u>45,537</u>	<u>457,187</u>	<u>50,452</u>	<u>17,629</u>
<b>Excess (deficiency) of receipts over disbursements</b>	<u>21,138</u>	<u>4,664</u>	<u>97,735</u>	<u>(22,298)</u>	<u>7,588</u>	<u>(17,629)</u>
<b>Other financing sources (uses):</b>						
Sale of capital assets	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	(5,035)
<b>Total other financing sources (uses):</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(5,035)</u>
<b>Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses</b>	<u>21,138</u>	<u>4,664</u>	<u>97,735</u>	<u>(22,298)</u>	<u>7,588</u>	<u>(22,664)</u>
<b>Cash and investments - beginning</b>	<u>2,001</u>	<u>(4,664)</u>	<u>(97,735)</u>	<u>-</u>	<u>210,138</u>	<u>22,664</u>
<b>Cash and investments - ending</b>	<u>\$ 23,139</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (22,298)</u>	<u>\$ 217,726</u>	<u>\$ -</u>
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	\$ 23,139	\$ -	\$ -	\$ (22,298)	\$ 217,726	\$ -
Restricted assets:						
Cash and investments	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<u>\$ 23,139</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (22,298)</u>	<u>\$ 217,726</u>	<u>\$ -</u>
<b>Cash and Investment Fund Balance - Ending</b>						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	23,139	-	-	(22,298)	217,726	-
<b>Total cash and investment fund balance - ending</b>	<u>\$ 23,139</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (22,298)</u>	<u>\$ 217,726</u>	<u>\$ -</u>

NEW ALBANY-FLOYD COUNTY CONSOLIDATED SCHOOL CORPORATION  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
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 For the Year Ended June 30, 2010  
 (Continued)

	21st Century FY 09-10	Indiana Criminal Justice Grant FY 08-09	Indiana Criminal Justice Grant FY 09-10	Indiana Workforce Development GED	CEEP Study CANA	Improving Teacher Quality FY 08-09
<b>Receipts:</b>						
Local sources	\$ 3,000	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	187,084	3,253	12,860	-	2,500	273,000
Temporary loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>Total receipts</b>	<b>190,084</b>	<b>3,253</b>	<b>12,860</b>	<b>-</b>	<b>2,500</b>	<b>273,000</b>
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	-	-	-	1,371	543	245,033
Support services	-	-	-	-	-	6,388
Noninstructional services	178,917	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	4,027	-	-	-	-	-
<b>Total disbursements</b>	<b>182,944</b>	<b>-</b>	<b>-</b>	<b>1,371</b>	<b>543</b>	<b>251,421</b>
Excess (deficiency) of receipts over disbursements	7,140	3,253	12,860	(1,371)	1,957	21,579
<b>Other financing sources (uses):</b>						
Sale of capital assets	-	-	-	-	-	-
Transfers in	5,035	-	-	-	-	-
Transfers out	-	-	-	-	-	-
<b>Total other financing sources (uses):</b>	<b>5,035</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	12,175	3,253	12,860	(1,371)	1,957	21,579
Cash and investments - beginning	-	(3,253)	-	1,371	-	(21,579)
Cash and investments - ending	\$ 12,175	\$ -	\$ 12,860	\$ -	\$ 1,957	\$ -
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	\$ 12,175	\$ -	\$ 12,860	\$ -	\$ 1,957	\$ -
Restricted assets:						
Cash and investments	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ 12,175</b>	<b>\$ -</b>	<b>\$ 12,860</b>	<b>\$ -</b>	<b>\$ 1,957</b>	<b>\$ -</b>
<b>Cash and Investment Fund Balance - Ending</b>						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	12,175	-	12,860	-	1,957	-
<b>Total cash and investment fund balance - ending</b>	<b>\$ 12,175</b>	<b>\$ -</b>	<b>\$ 12,860</b>	<b>\$ -</b>	<b>\$ 1,957</b>	<b>\$ -</b>

NEW ALBANY-FLOYD COUNTY CONSOLIDATED 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)

	Improving Teacher Quality FY 09-10	Title III Limited English FY 08-09	Title III Limited English FY 09-10	Title 1 Stimulus 2009	Special Education Part B Stimulus	Special Education Preschool Stimulus
<b>Receipts:</b>						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	450,000	-	28,340	500,000	1,297,223	63,704
Temporary loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>Total receipts</b>	<b>450,000</b>	<b>-</b>	<b>28,340</b>	<b>500,000</b>	<b>1,297,223</b>	<b>63,704</b>
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	321,812	-	-	564,038	717,998	-
Support services	3,427	21,838	6,034	149,753	80,402	-
Noninstructional services	-	-	-	6,242	5,850	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	600	10,000	-	-
<b>Total disbursements</b>	<b>325,239</b>	<b>21,838</b>	<b>6,634</b>	<b>730,033</b>	<b>804,250</b>	<b>-</b>
<b>Excess (deficiency) of receipts over disbursements</b>	<b>124,761</b>	<b>(21,838)</b>	<b>21,706</b>	<b>(230,033)</b>	<b>492,973</b>	<b>63,704</b>
<b>Other financing sources (uses):</b>						
Sale of capital assets	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
<b>Total other financing sources (uses):</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses</b>	<b>124,761</b>	<b>(21,838)</b>	<b>21,706</b>	<b>(230,033)</b>	<b>492,973</b>	<b>63,704</b>
<b>Cash and investments - beginning</b>	<b>-</b>	<b>21,838</b>	<b>-</b>	<b>-</b>	<b>118,616</b>	<b>18,202</b>
<b>Cash and investments - ending</b>	<b>\$ 124,761</b>	<b>\$ -</b>	<b>\$ 21,706</b>	<b>\$ (230,033)</b>	<b>\$ 611,589</b>	<b>\$ 81,906</b>
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	\$ 124,761	\$ -	\$ 21,706	\$ (230,033)	\$ 611,589	\$ 81,906
Restricted assets:						
Cash and investments	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ 124,761</b>	<b>\$ -</b>	<b>\$ 21,706</b>	<b>\$ (230,033)</b>	<b>\$ 611,589</b>	<b>\$ 81,906</b>
<b>Cash and Investment Fund Balance - Ending</b>						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	124,761	-	21,706	(230,033)	611,589	81,906
<b>Total cash and investment fund balance - ending</b>	<b>\$ 124,761</b>	<b>\$ -</b>	<b>\$ 21,706</b>	<b>\$ (230,033)</b>	<b>\$ 611,589</b>	<b>\$ 81,906</b>

NEW ALBANY-FLOYD COUNTY CONSOLIDATED 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)

	McKinney Vento Education	School Lunch Equipment Stimulus	Retirement/ Severance Bond	School Bus Replacement	CANA Construction	Totals
<b>Receipts:</b>						
Local sources	\$ -	\$ -	\$ 2,528,665	\$ 30,138	\$ 29,400	\$ 17,994,406
Intermediate sources	-	-	-	-	-	287,897
State sources	-	-	-	-	-	1,367,900
Federal sources	9,547	28,290	-	-	-	11,554,565
Temporary loans	-	-	2,264,166	-	-	3,922,650
Other	-	-	-	-	-	12,105
<b>Total receipts</b>	<b>9,547</b>	<b>28,290</b>	<b>4,792,831</b>	<b>30,138</b>	<b>29,400</b>	<b>35,139,523</b>
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	-	-	-	-	-	11,294,534
Support services	9,547	-	-	333,560	-	10,573,706
Noninstructional services	-	28,290	-	-	-	5,739,013
Facilities acquisition and construction	-	-	-	-	-	498,748
Debt services	-	-	3,778,158	-	-	6,048,371
Nonprogrammed charges	-	-	-	-	-	125,601
<b>Total disbursements</b>	<b>9,547</b>	<b>28,290</b>	<b>3,778,158</b>	<b>333,560</b>	<b>-</b>	<b>34,279,973</b>
Excess (deficiency) of receipts over disbursements	-	-	1,014,673	(303,422)	29,400	859,550
<b>Other financing sources (uses):</b>						
Sale of capital assets	-	-	-	-	-	144,171
Transfers in	-	-	-	-	-	426,597
Transfers out	-	-	-	(400,000)	-	(1,065,000)
<b>Total other financing sources (uses):</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(400,000)</b>	<b>-</b>	<b>(494,232)</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	1,014,673	(703,422)	29,400	365,318
Cash and investments - beginning	-	-	245,421	747,470	33,576	8,851,205
Cash and investments - ending	\$ -	\$ -	\$ 1,260,094	\$ 44,048	\$ 62,976	\$ 9,216,523
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	\$ -	\$ -	\$ -	\$ 44,048	\$ 62,976	\$ 7,956,429
Restricted assets:						
Cash and investments	-	-	1,260,094	-	-	1,260,094
<b>Total cash and investment assets - ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,260,094</b>	<b>\$ 44,048</b>	<b>\$ 62,976</b>	<b>\$ 9,216,523</b>
<b>Cash and Investment Fund Balance - Ending</b>						
Restricted for:						
Debt service	\$ -	\$ -	\$ 1,260,094	\$ -	\$ -	\$ 1,260,094
Unrestricted	-	-	-	44,048	62,976	7,956,429
<b>Total cash and investment fund balance - ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,260,094</b>	<b>\$ 44,048</b>	<b>\$ 62,976</b>	<b>\$ 9,216,523</b>

NEW ALBANY-FLOYD COUNTY CONSOLIDATED SCHOOL CORPORATION  
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES  
 PENSION TRUST FUNDS  
 For the Year Ended June 30, 2009

	Retirement/ Severance Bond	Post-Retirement/ Severance Future Benefit	Totals
Additions:			
Investment earnings:			
Interest	\$ 32,904	\$ 28,871	\$ 61,775
	40,884	-	40,884
Deductions:			
Benefits	40,884	-	40,884
	(7,980)	28,871	20,891
Excess (deficiency) of total additions over total deductions	(7,980)	28,871	20,891
Cash and investment fund balance - beginning	2,967,616	2,543,137	5,510,753
Cash and investment fund balance - ending	\$ 2,959,636	\$ 2,572,008	\$ 5,531,644
Net assets:			
Cash and investments	\$ 2,959,636	\$ 2,572,008	\$ 5,531,644
Total net assets - cash and investment basis held in trust	\$ 2,959,636	\$ 2,572,008	\$ 5,531,644

NEW ALBANY-FLOYD COUNTY CONSOLIDATED SCHOOL CORPORATION  
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES  
 PENSION TRUST FUNDS  
 For the Year Ended June 30, 2010

	Retirement/ Severance Bond	Post-Retirement/ Severance Future Benefit	Totals
Deductions:			
Benefits	\$ 2,148	\$ -	\$ 2,148
Deficiency of total additions over total deductions	(2,148)	-	(2,148)
Cash and investment fund balance - beginning	2,959,636	2,572,008	5,531,644
Cash and investment fund balance - ending	\$ 2,957,488	\$ 2,572,008	\$ 5,529,496
Net assets:			
Cash and investments	\$ 2,957,488	\$ 2,572,008	\$ 5,529,496
Total net assets - cash and investment basis held in trust	\$ 2,957,488	\$ 2,572,008	\$ 5,529,496

NEW ALBANY-FLOYD COUNTY CONSOLIDATED SCHOOL CORPORATION  
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES  
 PRIVATE-PURPOSE TRUST FUNDS  
 For the Year Ended June 30, 2009

	CANA Media Specialist FY 08-09/ CAPE United Way	Governor's Drug Free Grant	Blue Sky Foundation	CANA Media Specialist FY 07-08	Igniting Creative Energy FKE	Lions Club Special Education	Crusade For Children
<b>Additions:</b>							
Contributions:							
Other	\$ 80,315	\$ 3,000	\$ 21,900	\$ 72	\$ 1,000	\$ -	\$ 48,763
Investment earnings:							
Interest	-	-	-	-	-	-	-
Total additions	80,315	3,000	21,900	72	1,000	-	48,763
<b>Deductions:</b>							
Administrative and general	66,520	-	19,372	15,843	-	193	737
Excess (deficiency) of total additions over total deductions	13,795	3,000	2,528	(15,771)	1,000	(193)	48,026
Cash and investment fund balance - beginning	-	-	12,307	15,771	-	1,977	(48,026)
Cash and investment fund balance - ending	<u>\$ 13,795</u>	<u>\$ 3,000</u>	<u>\$ 14,835</u>	<u>\$ -</u>	<u>\$ 1,000</u>	<u>\$ 1,784</u>	<u>\$ -</u>
<b>Net assets:</b>							
Cash and investments	\$ 13,795	\$ 3,000	\$ 14,835	\$ -	\$ 1,000	\$ 1,784	\$ -
Total net assets - cash and investment basis held in trust	<u>\$ 13,795</u>	<u>\$ 3,000</u>	<u>\$ 14,835</u>	<u>\$ -</u>	<u>\$ 1,000</u>	<u>\$ 1,784</u>	<u>\$ -</u>

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

	Crusade For Children FY 08-09	Prosser Awards	CAPE Grant Lilly Foundation	Local Grants	Greenville Playground	Mentoring and Tutoring
Additions:						
Contributions:						
Other	\$ -	\$ -	\$ -	\$ 29,550	\$ 61,135	\$ 40,000
Investment earnings:						
Interest	-	785	8,577	-	-	-
Total additions	-	785	8,577	29,550	61,135	40,000
Deductions:						
Administrative and general	18,843	750	275,980	27,612	61,135	23,714
Excess (deficiency) of total additions over total deductions	(18,843)	35	(267,403)	1,938	-	16,286
Cash and investment fund balance - beginning	-	62,009	750,911	20,701	-	-
Cash and investment fund balance - ending	<u>\$ (18,843)</u>	<u>\$ 62,044</u>	<u>\$ 483,508</u>	<u>\$ 22,639</u>	<u>\$ -</u>	<u>\$ 16,286</u>
Net assets:						
Cash and investments	<u>\$ (18,843)</u>	<u>\$ 62,044</u>	<u>\$ 483,508</u>	<u>\$ 22,639</u>	<u>\$ -</u>	<u>\$ 16,286</u>
Total net assets - cash and investment basis held in trust	<u>\$ (18,843)</u>	<u>\$ 62,044</u>	<u>\$ 483,508</u>	<u>\$ 22,639</u>	<u>\$ -</u>	<u>\$ 16,286</u>

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

	Floyd County ATOD FY 2008	Horseshoe/ Caesars	Whee Grant Hazelwood	Tech Support Resources	Brain Compatible Training	Totals
Additions:						
Contributions:						
Other	\$ -	\$ 43,880	\$ 525	\$ 2,100	\$ 8,700	\$ 340,940
Investment earnings:						
Interest	-	-	-	-	-	9,362
Total additions	-	43,880	525	2,100	8,700	350,302
Deductions:						
Administrative and general	2,070	63,191	-	1,288	14,312	591,560
Excess (deficiency) of total additions over total deductions	(2,070)	(19,311)	525	812	(5,612)	(241,258)
Cash and investment fund balance - beginning	2,070	52,994	-	3,721	22,059	896,494
Cash and investment fund balance - ending	\$ -	\$ 33,683	\$ 525	\$ 4,533	\$ 16,447	\$ 655,236
Net assets:						
Cash and investments	\$ -	\$ 33,683	\$ 525	\$ 4,533	\$ 16,447	\$ 655,236
Total net assets - cash and investment basis held in trust	\$ -	\$ 33,683	\$ 525	\$ 4,533	\$ 16,447	\$ 655,236

NEW ALBANY-FLOYD COUNTY CONSOLIDATED SCHOOL CORPORATION  
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES  
 PRIVATE-PURPOSE TRUST FUNDS  
 For the Year Ended June 30, 2010

	CANA Media Specialist FY 09-10/ CAPE United Way	Dollar General Literary Foundation	Governor's Drug Free Grant	Blue Sky Foundation	NAHS Bales Grant	Igniting Creative Energy FKE	Lions Club Special Education
<b>Additions:</b>							
Contributions:							
Other	\$ 81,927	\$ 1,500	\$ -	\$ 13,000	\$ 2,000	\$ -	\$ -
Investment earnings:							
Interest	-	-	-	-	-	-	-
Total additions	<u>81,927</u>	<u>1,500</u>	<u>-</u>	<u>13,000</u>	<u>2,000</u>	<u>-</u>	<u>-</u>
<b>Deductions:</b>							
Administrative and general	<u>83,515</u>	<u>1,500</u>	<u>1,680</u>	<u>13,785</u>	<u>2,000</u>	<u>1,000</u>	<u>121</u>
Excess (deficiency) of total additions over total deductions	(1,588)	-	(1,680)	(785)	-	(1,000)	(121)
Cash and investment fund balance - beginning	<u>13,795</u>	<u>-</u>	<u>3,000</u>	<u>14,835</u>	<u>-</u>	<u>1,000</u>	<u>1,784</u>
Cash and investment fund balance - ending	<u>\$ 12,207</u>	<u>\$ -</u>	<u>\$ 1,320</u>	<u>\$ 14,050</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,663</u>
<b>Net assets:</b>							
Cash and investments	<u>\$ 12,207</u>	<u>\$ -</u>	<u>\$ 1,320</u>	<u>\$ 14,050</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,663</u>
Total net assets - cash and investment basis held in trust	<u>\$ 12,207</u>	<u>\$ -</u>	<u>\$ 1,320</u>	<u>\$ 14,050</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,663</u>

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

	Crusade For Children FY 08-09	Crusade For Children FY 09-10	Prosser Awards	CAPE Grant Lilly Foundation	Teacher Incentive Grant	Local Grants	Mentoring and Tutoring
Additions:							
Contributions:							
Other	\$ 26,343	\$ -	\$ -	\$ -	\$ 1,300	\$ 20,738	\$ 100,000
Investment earnings:							
Interest	-	-	551	3,026	-	-	-
Total additions	26,343	-	551	3,026	1,300	20,738	100,000
Deductions:							
Administrative and general	7,500	30,000	500	272,268	1,300	25,566	97,673
Excess (deficiency) of total additions over total deductions	18,843	(30,000)	51	(269,242)	-	(4,828)	2,327
Cash and investment fund balance - beginning	(18,843)	-	62,044	483,508	-	22,639	16,286
Cash and investment fund balance - ending	\$ -	\$ (30,000)	\$ 62,095	\$ 214,266	\$ -	\$ 17,811	\$ 18,613
Net assets:							
Cash and investments	\$ -	\$ (30,000)	\$ 62,095	\$ 214,266	\$ -	\$ 17,811	\$ 18,613
Total net assets - cash and investment basis held in trust	\$ -	\$ (30,000)	\$ 62,095	\$ 214,266	\$ -	\$ 17,811	\$ 18,613

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

	Floyd County ATOD FY 2009	Horseshoe/ Caesars	Whee Grant Hazelwood	Tech Support Resources	Brain Compatible Training	Totals
Additions:						
Contributions:						
Other	\$ 2,175	\$ 98,640	\$ -	\$ 2,247	\$ 6,153	\$ 356,023
Investment earnings:						
Interest	-	-	-	-	-	3,577
Total additions	2,175	98,640	-	2,247	6,153	359,600
Deductions:						
Administrative and general	2,017	54,094	323	1,048	10,787	606,677
Excess (deficiency) of total additions over total deductions	158	44,546	(323)	1,199	(4,634)	(247,077)
Cash and investment fund balance - beginning	-	33,683	525	4,533	16,447	655,236
Cash and investment fund balance - ending	\$ 158	\$ 78,229	\$ 202	\$ 5,732	\$ 11,813	\$ 408,159
Net assets:						
Cash and investments	\$ 158	\$ 78,229	\$ 202	\$ 5,732	\$ 11,813	\$ 408,159
Total net assets - cash and investment basis held in trust	\$ 158	\$ 78,229	\$ 202	\$ 5,732	\$ 11,813	\$ 408,159

NEW ALBANY-FLOYD COUNTY CONSOLIDATED SCHOOL CORPORATION  
 SUPPLEMENTARY INFORMATION  
 SCHEDULE OF CAPITAL ASSETS  
 For The Year Ended June 30, 2010

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

<u>Primary Government</u>	<u>Ending Balance</u>
Governmental activities:	
Capital assets, not being depreciated:	
Land	\$ 6,550,696
Buildings	363,724,167
Improvements other than buildings	13,640,381
Machinery and equipment	<u>19,243,431</u>
Total governmental activities, capital assets not being depreciated	<u>\$ 403,158,675</u>

NEW ALBANY-FLOYD COUNTY CONSOLIDATED SCHOOL CORPORATION  
 SUPPLEMENTARY INFORMATION  
 SCHEDULE OF LONG-TERM DEBT  
 June 30, 2010

The School Corporation has entered into the following debt:

Description of Debt	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:		
Capital leases:		
School buildings	\$ 156,765,000	\$ 16,156,888
Bonds payable:		
General obligation bonds:		
Pension bonds - retirement and severance payments	<u>7,090,000</u>	<u>2,526,016</u>
Total governmental activities debt	<u>\$ 163,855,000</u>	<u>\$ 18,682,904</u>

NEW ALBANY-FLOYD COUNTY CONSOLIDATED SCHOOL CORPORATION  
AUDIT RESULTS AND COMMENTS

FUND SOURCES AND USES (Applies to Scribner Middle School)

During the audit period, disbursements totaling \$878.30 were made from the Bookstore Fund for theater tickets and meals. The theater tickets and meals were provided as rewards to the students who worked in the bookstore.

Sources and uses of funds should be limited to those authorized by the enabling statute, ordinance, resolution, or grant agreement. (Accounting and Uniform Compliance Guidelines Manual for Extra-Curricular Accounts, Chapter 7)

ECA DEPOSITS (Applies to S. Ellen Jones Elementary)

Receipts were not always deposited within a reasonable time. Receipts, in some instances, were held for periods in excess of one week before depositing.

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

SUPPLEMENTAL AUDIT OF  
FEDERAL AWARDS



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

TO: THE OFFICIALS OF THE NEW ALBANY-FLOYD COUNTY  
CONSOLIDATED SCHOOL CORPORATION, FLOYD COUNTY, INDIANA

Compliance

We have audited the compliance of the New Albany-Floyd County Consolidated 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, the New Albany-Floyd County Consolidated School Corporation Board of Trustees, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. In accordance with Indiana Code 5-11-5-1, this report is a part of the public records of the State Board of Accounts and of the office examined.

STATE BOARD OF ACCOUNTS

February 3, 2011

NEW ALBANY-FLOYD COUNTY CONSOLIDATED 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.S. DEPARTMENT OF AGRICULTURE</b>				
Pass-Through Indiana Department of Education				
Child Nutrition Cluster				
School Breakfast Program	10.553		\$ 498,888	\$ 556,523
National School Lunch Program	10.555		1,879,762	2,062,067
Summer Food Service Program for Children	10.559		-	33,326
Total for cluster			<u>2,378,650</u>	<u>2,651,916</u>
ARRA - Child Nutrition Discretionary Grants Limited Availability FY 2009-10	10.579	2400	-	28,290
Total for federal grantor agency			<u>2,378,650</u>	<u>2,680,206</u>
<b>U.S. DEPARTMENT OF JUSTICE</b>				
Pass-Through Indiana Criminal Justice Institute				
Juvenile Justice and Delinquency Prevention-Allocation to States	16.540			
FY 2007		07-JF-016	1,927	-
FY 2007-08		06-JF-022	1,674	-
FY 2008		07-JF-023	14,115	-
FY 2008-09		08-JF-004	-	3,253
FY 2009-10		09-JF-006	-	12,860
Total for federal grantor agency			<u>17,716</u>	<u>16,113</u>
<b>U.S. DEPARTMENT OF LABOR</b>				
Pass-Through Indiana Department of Workforce Development				
Trade Adjustment Assistance	17.245			
GED Training		T5579	6,869	1,371
<b>U.S. DEPARTMENT OF EDUCATION</b>				
Pass-Through Indiana Department of Education				
Title I, Part A Cluster				
Title I Grants to Local Educational Agencies	84.010			
FY 2007-08		08-2400	431,956	-
FY 2007-08 School Improvement Funds		08-2400	31,041	-
FY 2008-09		09-2400	1,665,224	373,105
FY 2009-10		10-2400	-	1,636,056
Total for program			<u>2,128,221</u>	<u>2,009,161</u>
ARRA - Title I Grants to Local Educational Agencies, Recovery Act FY 2009-10	84.389	10-2400	-	730,032
Total for cluster			<u>2,128,221</u>	<u>2,739,193</u>
Special Education Cluster				
Special Education - Grants to States	84.027			
FY 2006-07		14207-043-PN01	132,882	-
FY 2007-08		14208-043-PN01	432,256	-
FY 2007-08		14208-043-PY02	82,309	53,931
FY 2008-09		14209-043-PN01	2,073,243	492,093
FY 2008-09		14209-043-DY01	42,027	32,973
FY 2009-10		14210-043-PN01	-	2,280,235
FY 2009 CEEP Study		RIT	-	543
Total for program			<u>2,762,717</u>	<u>2,859,775</u>
Special Education - Preschool Grants	84.173			
FY 2006-07		45707-043-PN01	24,302	-
FY 2007-08		45708-043-PN01	17,186	-
FY 2007-08		45708-043-PY02	5,242	9,857
FY 2008-09		45709-043-PN01	107,799	22,318
FY 2009-10		45710-043-PN01	-	106,988
Total for program			<u>154,529</u>	<u>139,163</u>
ARRA - Special Education - Grants to States, Recovery Act	84.391	3310-043-SN01	977,128	804,250
Total for cluster			<u>3,894,374</u>	<u>3,803,188</u>
Direct Grant				
Impact Aid Cluster				
Impact Aid	84.041			
FY 2006-07		SB041B-2004-1638	2,710	-
Pass-Through Indiana Department of Education				
Education Technology State Grants Cluster	84.318			
Education Technology State Grants				
FY 2007-08		5318X040014	1,087	-
FY 2009-10		C1092400	4,664	208,216
Total for cluster			<u>5,751</u>	<u>208,216</u>

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

NEW ALBANY-FLOYD COUNTY CONSOLIDATED SCHOOL CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
For The Years Ended June 30, 2009 and 2010  
(Continued)

Federal Grantor Agency/Pass-Through Entity Cluster Title/Program Title/Project Title	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-09	Total Federal Awards Expended 06-30-10
<b>U.S. DEPARTMENT OF EDUCATION</b>				
Pass-Through Indiana Department of Education (continued)				
Education for Homeless Children and Youth Cluster				
ARRA - Education for Homeless Children and Youth, Recovery Act FY 2009-10	84.387	2400	-	9,547
State Fiscal Stabilization Fund Cluster				
ARRA - State Fiscal Stabilization Fund (SFSF) - Education State Grants, Recovery Act	84.394	2400	1,138,989	7,098,639
Adult Education - Basic Grants to States FY 2008-09 FY 2009-10	84.002	V002A080014 V002A090014	260,887 -	- 199,092
Total for program			260,887	199,092
Career and Technical Education - Basic Grants to States FY 2007-08 FY 2008-09 FY 2009-10	84.048	08-4700-2400 09-4700-2400 10-4700-2400	182,159 586,902 -	- 45,537 457,187
Total for program			769,061	502,724
Safe and Drug-Free Schools and Communities - State Grants FY 2006-07 FY 2007-08 FY 2008-09	84.186	2400-06 2400-07 2400-08	25,987 29,865 5,033	- 10,814 9,861
Total for program			60,885	20,675
Pass-Through Indiana Department of Workforce Development				
Tech-Prep Education FY 2007-08 FY 2008-09	84.243	CPS-6-45 CPS-7-45	14,318 19,970	- -
Total for program			34,288	-
Pass-Through Indiana Department of Education				
Twenty-First Century Community Learning Centers FY 2007 FY 2008 FY 2009	84.287	S287C020014 S287C020014 S287C020014	5,021 171,378 -	- 17,629 182,944
Total for program			176,399	200,573
State Grants for Innovative Programs FY 2006-07 FY 2007-08	84.298	06-2400 07-2400	223 4,098	- 20,083
Total for program			4,321	20,083
Reading First State Grants FY 2007-08 FY 2008-09	84.357	S357A020015 S357A020015	16,294 78,803	- -
Total for program			95,097	-
English Language Acquisition Grants FY 2007-08 FY 2008-09 FY 2009-10	84.365	07-2400 08-2400 09-2400	18,041 8,012 -	- 21,838 6,634
Total for program			26,053	28,472
Improving Teacher Quality State Grants FY 2007-08 FY 2008-09 FY 2009-10	84.367	07-2400 08-2400 09-2400	321,644 297,762 -	- 251,422 325,239
Total for program			619,406	576,661
Total for federal grantor agency			9,216,442	15,407,063
<b>U.S. DEPARTMENT OF HOMELAND SECURITY</b>				
Pass-Through Indiana Department of Homeland Security				
Disaster Grants - Public Assistance (Presidentially Declared Disasters) Wind Damage	97.036	DR 1795	60,902	1,350
Total federal awards expended			\$ 11,680,579	\$ 18,106,103

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

NEW ALBANY-FLOYD COUNTY CONSOLIDATED 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 New Albany-Floyd County Consolidated 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. Subrecipients

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

Program Title	Federal CFDA Number	2009	2010
Juvenile Justice and Delinquency Prevention - Allocation to States Family and Children First	16.540	\$ -	\$ 12,860
Career and Technical Education - Basic Grants to States Greater Clark County Schools	84.048	80,613	53,486

III. Noncash Assistance

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

Program Title	Federal CFDA Number	2009	2010
Child Nutrition Cluster:			
Food commodities			
School Breakfast Program	10.553	\$ 57,740	\$ 68,477
National School Lunch Program	10.555	267,428	250,933

NEW ALBANY-FLOYD COUNTY CONSOLIDATED 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
84.048	Child Nutrition Cluster Title I, Part A Cluster Special Education Cluster State Fiscal Stabilization Fund Cluster Career and Technical Education – Basic Grants to States

Dollar threshold used to distinguish between Type A and Type B programs: \$893,600

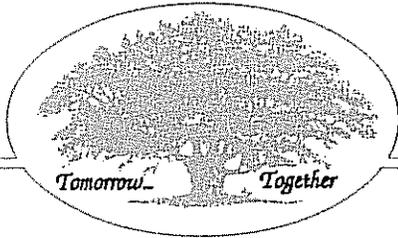
Auditee qualified as low-risk auditee? no

Section II – Financial Statement Findings

No matters are reportable.

Section III – Federal Award Findings and Questioned Costs

No matters are reportable.



**NEW ALBANY-FLOYD COUNTY  
CONSOLIDATED SCHOOL CORPORATION**

P.O. Box 1087 • New Albany, IN 47151-1087

Administrative Services Center  
2813 Grant Line Road • New Albany, IN 47150  
(812) 949-4200

**SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS**

Finding Number 2008-1, Cash Management

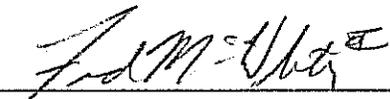
Original SBA Audit Report Number:	<u>B34284</u>
Fiscal Year	<u>July 1, 2008 to June 30, 2010</u>
Auditee Contact Person	<u>Fred McWhorter II</u>
Title of Contact Person	<u>Chief Business Officer/Treasurer</u>
Phone Number	<u>812-949-4200</u>
Status of Finding	<u>Complete</u>

To the extent possible, we have requested draw downs for those amounts that were necessary to meet the needs of the federally funded project. When necessary we notified the Indiana Department of Education to reduce draw down amounts. Grant cash balances are monitored to reduce the possibility that excess cash is not on hand. In addition, the State changed their disbursement process so all federal grants are now on a reimbursement basis, therefore, excess cash will not be a factor.

Finding Number 2008-2, Cash Management

Original SBA Audit Report Number:	<u>B34284</u>
Fiscal Year	<u>July 1, 2008 to June 30, 2010</u>
Auditee Contact Person	<u>Fred McWhorter II</u>
Title of Contact Person	<u>Chief Business Officer/Treasurer</u>
Phone Number	<u>812-949-4200</u>
Status of Finding	<u>Complete</u>

To the extent possible, we have requested draw downs for those amounts that were necessary to meet the needs of the federally funded project. Grant cash balances are monitored to reduce the possibility that excess cash is not on hand. In addition, the State changed their disbursement process so all federal grants are now on a reimbursement basis, therefore, excess cash will not be a factor.

  
\_\_\_\_\_  
Fred McWhorter II, Chief Business Officer/Treasurer

NEW ALBANY-FLOYD COUNTY CONSOLIDATED SCHOOL CORPORATION  
EXIT CONFERENCE

The contents of this report were discussed on February 3, 2011, with Dr. Bruce A. Hibbard, Superintendent of Schools; Dr. Bradley J. Snyder, Deputy Superintendent of Schools; Fred McWhorter II, Treasurer; and Roger Whaley, President of the School Board. The officials concurred with our audit findings.