

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

AUDIT REPORT  
OF

CLARK-PLEASANT COMMUNITY  
SCHOOL CORPORATION  
JOHNSON COUNTY, INDIANA

July 1, 2008 to June 30, 2010



**FILED**  
03/16/2011



TABLE OF CONTENTS

| <u>Description</u>   | <u>Page</u> |
|--|-------------|
| Schedule of Officials .....  | 2           |
| Independent Auditor's Report on Financial Statements and<br>Supplementary Schedule of Expenditures of Federal Awards .....   | 3-4         |
| Report on Internal Control Over Financial Reporting and on Compliance<br>and Other Matters Based on an Audit of Financial Statements<br>Performed in Accordance With Government Auditing Standards ..... | 5-6         |
| Basic Financial Statements:  |             |
| Government-Wide Financial Statements:  |             |
| Statement of Activities and Net Assets – Cash and Investment Basis .....   | 7-8         |
| Fund Financial Statements:   |             |
| Governmental Funds:  |             |
| Statement of Assets and Fund Balances and Receipts, Disbursements,<br>and Changes in Fund Balances – Cash and Investment Basis<br>– Governmental Funds .....   | 9-10        |
| Proprietary Funds:   |             |
| Statement of Assets and Fund Balances and Receipts, Disbursements,<br>and Changes in Fund Balances – Cash and Investment Basis<br>– Proprietary Fund .....   | 11-12       |
| Fiduciary Funds:   |             |
| Statement of Additions, Deductions, and Changes in Cash and<br>Investment Balances – Fiduciary Funds .....   | 13-14       |
| Notes to Financial Statements .....  | 15-23       |
| Supplementary Information:   |             |
| Combining Schedule of Assets and Fund Balances and Receipts, Disbursements,<br>and Changes in Fund Balances – Cash and Investment Basis – Other<br>Governmental Funds.....                               | 24-33       |
| Combining Schedule of Additions, Deductions, and Changes in Cash and<br>Investment Balances – Private-Purpose Trust Funds .....  | 34-39       |
| Schedule of Capital Assets.....  | 40          |
| Schedule of Long-Term Debt .....   | 41          |
| Audit Results and Comments:  |             |
| Fund Sources and Uses .....  | 42          |
| Deposits (Textbook Rental) .....   | 42          |
| ECA Deposits .....   | 42          |
| Accountable Items .....  | 42          |
| Athletic Deposits .....  | 42          |
| Supplemental Audit of Federal Awards:  |             |
| Independent Auditor's Report on Compliance With Requirements<br>Applicable to Each Major Program and Internal Control Over<br>Compliance in Accordance With OMB Circular A-133.....                      | 44-45       |
| Schedule of Expenditures of Federal Awards .....   | 46-47       |
| Notes to Schedule of Expenditures of Federal Awards.....   | 48          |
| Schedule of Findings and Questioned Costs .....  | 49          |
| Auditee Prepared Schedule:   |             |
| Summary Schedule of Prior Audit Findings .....   | 50          |
| Exit Conference.....   | 51          |
| Official Response .....  | 52-53       |

SCHEDULE OF OFFICIALS

| <u>Office</u>                    | <u>Official</u>                                      | <u>Term</u>  |
|----------------------------------|--|--|
| Treasurer                        | Karen Canary   | 07-01-08 to 06-30-11   |
| Superintendent<br>of Schools     | Dr. John T. Coopman<br>Dr. Kevin Caress              | 07-01-08 to 06-30-09<br>07-01-09 to 06-30-11                         |
| President of the<br>School Board | William B. Drake<br>Howard Young<br>David Stephenson | 07-01-08 to 06-30-09<br>07-01-09 to 06-30-10<br>07-01-10 to 06-30-11 |



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

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

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

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

TO: THE OFFICIALS OF THE CLARK-PLEASANT COMMUNITY  
SCHOOL CORPORATION, JOHNSON COUNTY, INDIANA

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

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

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

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

In accordance with Government Auditing Standards, we have also issued a report dated February 15, 2011, on our consideration of the School Corporation's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

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

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

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

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

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

STATE BOARD OF ACCOUNTS

February 15, 2011



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

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

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

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 CLARK-PLEASANT COMMUNITY  
SCHOOL CORPORATION, JOHNSON COUNTY, INDIANA

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Clark-Pleasant Community School Corporation (School Corporation), as of and for the years ended June 30, 2009 and 2010, which collectively comprise the School Corporation's basic financial statements and have issued our report thereon dated February 15, 2011. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

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

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

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

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

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

Compliance and Other Matters

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

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

This report is intended solely for the information and use of the School Corporation's management, the school board 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 15, 2011

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

| <u>Functions/Programs</u>                                    | <u>Disbursements</u> | <u>Program Receipts</u>         |   | <u>Totals</u>  |
|--|----------------------|---------------------------------|---|--|
|  |                      | <u>Charges for<br/>Services</u> | <u>Operating<br/>Grants and<br/>Contributions</u> | <u>Net<br/>(Disbursement)<br/>Receipts and<br/>Changes in<br/>Net Assets</u> |
| Governmental activities:                                     |                      |                                 |   |  |
| Instruction  | \$ 14,978,228        | \$ -                            | \$ 240,662  | \$ (14,737,566)  |
| Support services   | 17,585,499           | 1,555,802                       | 1,322,277   | (14,707,420)   |
| Noninstructional services                                    | 2,958,159            | -                               | -   | (2,958,159)  |
| Facilities acquisition and construction                      | 2,599,799            | -                               | -   | (2,599,799)  |
| Debt service   | 26,233,112           | -                               | -   | (26,233,112)   |
| Nonprogrammed charges  | 7,457,971            | -                               | -   | (7,457,971)  |
| Total governmental activities                                | \$ 71,812,768        | \$ 1,555,802                    | \$ 1,562,939                                      | (68,694,027)   |
| General receipts:  |                      |                                 |   |  |
| Property taxes   |                      |                                 |   | 20,928,001   |
| Other local sources  |                      |                                 |   | 4,600,391  |
| State aid  |                      |                                 |   | 24,304,248   |
| Bonds and loans  |                      |                                 |   | 7,615,948  |
| Grants and contributions not restricted to specific programs |                      |                                 |   | 3,279,412  |
| Sale of property   |                      |                                 |   | 2,001,065  |
| Other  |                      |                                 |   | 4,115,311  |
| Total general receipts                                       |                      |                                 |   | 66,844,376   |
| Change in net assets   |                      |                                 |   | (1,849,651)  |
| Net assets - beginning                                       |                      |                                 |   | 13,377,948   |
| Net assets - ending  |                      |                                 |   | \$ 11,528,297  |
| <u>Assets</u>  |                      |                                 |   |  |
| Cash and investments   |                      |                                 |   | \$ 6,071,244   |
| Restricted assets:   |                      |                                 |   |  |
| Cash and investments   |                      |                                 |   | 5,457,053  |
| Total assets   |                      |                                 |   | \$ 11,528,297  |
| <u>Net Assets</u>  |                      |                                 |   |  |
| Restricted for:  |                      |                                 |   |  |
| Other purposes   |                      |                                 |   | \$ 5,457,053   |
| Unrestricted   |                      |                                 |   | 6,071,244  |
| Total net assets   |                      |                                 |   | \$ 11,528,297  |

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

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

| <u>Functions/Programs</u>   | <u>Disbursements</u> | Program Receipts                |   | <u>Totals</u>        |
|---|----------------------|---------------------------------|---|----------------------|
|   |                      | <u>Charges for<br/>Services</u> | <u>Operating<br/>Grants and<br/>Contributions</u> |                      |
| Governmental activities:  |                      |                                 |   |                      |
| Instruction   | \$ 15,065,102        | \$ -                            | \$ 146,433  | \$ (14,918,669)      |
| Support services  | 16,883,972           | 1,484,521                       | 1,485,228   | (13,914,223)         |
| Noninstructional services   | 2,991,141            | -                               | -   | (2,991,141)          |
| Facilities acquisition and construction                               | 2,241,055            | -                               | -   | (2,241,055)          |
| Debt service  | 19,869,043           | -                               | -   | (19,869,043)         |
| Nonprogrammed charges   | <u>8,597,207</u>     | <u>-</u>                        | <u>-</u>  | <u>(8,597,207)</u>   |
| Total governmental activities   | <u>\$ 65,647,520</u> | <u>\$ 1,484,521</u>             | <u>\$ 1,631,661</u>                               | <u>(62,531,338)</u>  |
|   |                      |                                 |   |                      |
| General receipts:   |                      |                                 |   |                      |
| Property taxes  |                      |                                 |   | 26,926,204           |
| Other local sources   |                      |                                 |   | 4,304,595            |
| State aid   |                      |                                 |   | 31,322,030           |
| Bonds and loans   |                      |                                 |   | 2,596,901            |
| Grants and contributions not restricted to specific programs          |                      |                                 |   | 2,345,857            |
| Sale of property  |                      |                                 |   | 2,727                |
| Other   |                      |                                 |   | <u>2,090,762</u>     |
| Total general receipts, interfund loans, transfers, and special items |                      |                                 |   | <u>69,589,076</u>    |
|   |                      |                                 |   |                      |
| Change in net assets  |                      |                                 |   | 7,057,738            |
| Net assets - beginning  |                      |                                 |   | <u>11,528,298</u>    |
| Net assets - ending   |                      |                                 |   | <u>\$ 18,586,036</u> |
|   |                      |                                 |   |                      |
| <u>Assets</u>   |                      |                                 |   |                      |
| Cash and investments  |                      |                                 |   | \$ 9,018,944         |
| Restricted assets:  |                      |                                 |   |                      |
| Cash and investments  |                      |                                 |   | <u>9,567,092</u>     |
| Total assets  |                      |                                 |   | <u>\$ 18,586,036</u> |
|   |                      |                                 |   |                      |
| <u>Net Assets</u>   |                      |                                 |   |                      |
| Restricted for:   |                      |                                 |   |                      |
| Debt service  |                      |                                 |   | \$ 3,784,236         |
| Other purposes  |                      |                                 |   | 5,782,856            |
| Unrestricted  |                      |                                 |   | <u>9,018,944</u>     |
| Total net assets  |                      |                                 |   | <u>\$ 18,586,036</u> |

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

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

|  | General           | Rainy Day           | Debt Service      | Capital Projects    | Construction        | Other               | Totals               |
|--|-------------------|---------------------|-------------------|---------------------|---------------------|---------------------|----------------------|
| <b>Receipts:</b>   |                   |                     |                   |                     |                     |                     |                      |
| Local sources  | \$ 8,012,885      | \$ -                | \$ 10,035,943     | \$ 3,949,204        | \$ -                | \$ 5,062,595        | \$ 27,060,627        |
| Intermediate sources   | 3,789             | -                   | -                 | -                   | -                   | 19,776              | 23,565               |
| State sources  | 24,459,383        | -                   | -                 | -                   | -                   | 596,988             | 25,056,371           |
| Federal sources  | -                 | -                   | -                 | -                   | -                   | 4,090,228           | 4,090,228            |
| Temporary loans  | 900,000           | -                   | 2,800,000         | 1,765,000           | -                   | 2,150,948           | 7,615,948            |
| Interfund loans  | -                 | -                   | 161,188           | -                   | -                   | 24,900              | 186,088              |
| Other  | 623,512           | -                   | -                 | 2,309,411           | 280,862             | 20,505              | 3,234,290            |
| <b>Total receipts</b>  | <b>33,999,569</b> | <b>-</b>            | <b>12,997,131</b> | <b>8,023,615</b>    | <b>280,862</b>      | <b>11,965,940</b>   | <b>67,267,117</b>    |
| <b>Disbursements:</b>  |                   |                     |                   |                     |                     |                     |                      |
| <b>Current:</b>  |                   |                     |                   |                     |                     |                     |                      |
| Instruction  | 19,521,222        | -                   | -                 | -                   | -                   | 1,901,666           | 21,422,888           |
| Support services   | 10,126,534        | -                   | -                 | 2,760,265           | -                   | 4,752,397           | 17,639,196           |
| Noninstructional services  | 619,593           | -                   | -                 | -                   | -                   | 2,338,566           | 2,958,159            |
| Facilities acquisition and construction  | -                 | -                   | -                 | 2,327,480           | 272,319             | -                   | 2,599,799            |
| Debt services  | 7,693,556         | -                   | 13,567,357        | 2,277,000           | -                   | 2,695,199           | 26,233,112           |
| Nonprogrammed charges  | 764,026           | -                   | -                 | -                   | -                   | 307,615             | 1,071,641            |
| Interfund loans  | 24,900            | -                   | -                 | 161,188             | -                   | -                   | 186,088              |
| <b>Total disbursements</b>   | <b>38,749,831</b> | <b>-</b>            | <b>13,567,357</b> | <b>7,525,933</b>    | <b>272,319</b>      | <b>11,995,443</b>   | <b>72,110,883</b>    |
| Excess (deficiency) of receipts over disbursements   | (4,750,262)       | -                   | (570,226)         | 497,682             | 8,543               | (29,503)            | (4,843,766)          |
| <b>Other financing sources (uses):</b>   |                   |                     |                   |                     |                     |                     |                      |
| Proceeds of long-term debt   | -                 | -                   | -                 | -                   | -                   | -                   | -                    |
| Sale of capital assets   | 1,065             | -                   | -                 | -                   | 2,000,000           | -                   | 2,001,065            |
| Transfers in   | 5,485             | 1,000,000           | -                 | -                   | -                   | 48,780              | 1,054,265            |
| Transfers out  | -                 | -                   | (738,604)         | -                   | -                   | (315,661)           | (1,054,265)          |
| <b>Total other financing sources (uses)</b>  | <b>6,550</b>      | <b>1,000,000</b>    | <b>(738,604)</b>  | <b>-</b>            | <b>2,000,000</b>    | <b>(266,881)</b>    | <b>2,001,065</b>     |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses  | (4,743,712)       | 1,000,000           | (1,308,830)       | 497,682             | 2,008,543           | (296,384)           | (2,842,701)          |
| Cash and investments - beginning   | 5,052,738         | -                   | 1,308,830         | 633,550             | 67,254              | 1,851,573           | 8,913,945            |
| Cash and investments - ending  | <u>\$ 309,026</u> | <u>\$ 1,000,000</u> | <u>\$ -</u>       | <u>\$ 1,131,232</u> | <u>\$ 2,075,797</u> | <u>\$ 1,555,189</u> | <u>6,071,244</u>     |
| Amounts reported for governmental activities in the Statement of Cash Activities and Net Assets - Cash and Investment Basis are different because:   |                   |                     |                   |                     |                     |                     |                      |
| Internal service funds are used by management to charge the costs of certain services to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the Statement of Activities and Net Assets - Cash and Investment Basis. |                   |                     |                   |                     |                     |                     |                      |
|  |                   |                     |                   |                     |                     |                     | 5,457,053            |
| Net assets of governmental activities  |                   |                     |                   |                     |                     |                     | <u>\$ 11,528,297</u> |
| <b>Cash and Investment Assets - Ending</b>   |                   |                     |                   |                     |                     |                     |                      |
| Cash and investments   | \$ 309,026        | \$ 1,000,000        | \$ -              | \$ 1,131,232        | \$ 2,075,797        | \$ 1,555,189        | \$ 6,071,244         |
| Cash with fiscal agent   | -                 | -                   | -                 | -                   | -                   | -                   | -                    |
| Restricted assets:   |                   |                     |                   |                     |                     |                     |                      |
| Cash and investments   | -                 | -                   | -                 | -                   | -                   | -                   | -                    |
| <b>Total cash and investment assets - ending</b>   | <u>\$ 309,026</u> | <u>\$ 1,000,000</u> | <u>\$ -</u>       | <u>\$ 1,131,232</u> | <u>\$ 2,075,797</u> | <u>\$ 1,555,189</u> | <u>\$ 6,071,244</u>  |
| <b>Cash and Investment Fund Balance - Ending</b>   |                   |                     |                   |                     |                     |                     |                      |
| Restricted for:  |                   |                     |                   |                     |                     |                     |                      |
| Debt service   | \$ -              | \$ -                | \$ -              | \$ -                | \$ -                | \$ -                | \$ -                 |
| Other purposes   | -                 | -                   | -                 | -                   | -                   | -                   | -                    |
| Unrestricted   | 309,026           | 1,000,000           | -                 | 1,131,232           | 2,075,797           | 1,555,189           | 6,071,244            |
| <b>Total cash and investment fund balance - ending</b>   | <u>\$ 309,026</u> | <u>\$ 1,000,000</u> | <u>\$ -</u>       | <u>\$ 1,131,232</u> | <u>\$ 2,075,797</u> | <u>\$ 1,555,189</u> | <u>\$ 6,071,244</u>  |

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

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

|  | General           | Rainy Day           | Debt Service        | Capital Projects    | Construction        | Other               | Totals               |
|--|-------------------|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------|
| <b>Receipts:</b>   |                   |                     |                     |                     |                     |                     |                      |
| Local sources  | \$ 695,667        | \$ -                | \$ 18,138,236       | \$ 5,877,426        | \$ -                | \$ 8,003,301        | \$ 32,714,630        |
| Intermediate sources   | 19                | -                   | -                   | -                   | -                   | 675                 | 694                  |
| State sources  | 31,385,135        | -                   | -                   | -                   | -                   | 725,091             | 32,110,226           |
| Federal sources  | -                 | -                   | -                   | -                   | -                   | 3,189,322           | 3,189,322            |
| Temporary loans  | -                 | -                   | -                   | 1,054,909           | -                   | 1,541,992           | 2,596,901            |
| Interfund loans  | 24,900            | -                   | -                   | 161,189             | -                   | 10,281              | 196,370              |
| Other  | 334,142           | -                   | 115                 | 46,662              | 170,254             | 37,574              | 588,747              |
| <b>Total receipts</b>  | <b>32,439,863</b> | <b>-</b>            | <b>18,138,351</b>   | <b>7,140,186</b>    | <b>170,254</b>      | <b>13,508,236</b>   | <b>71,396,890</b>    |
| <b>Disbursements:</b>  |                   |                     |                     |                     |                     |                     |                      |
| <b>Current:</b>  |                   |                     |                     |                     |                     |                     |                      |
| Instruction  | 20,048,168        | -                   | -                   | -                   | -                   | 1,770,756           | 21,818,924           |
| Support services   | 9,895,893         | -                   | -                   | 2,586,578           | -                   | 4,445,055           | 16,927,526           |
| Noninstructional services  | 599,097           | -                   | -                   | -                   | -                   | 2,392,044           | 2,991,141            |
| Facilities acquisition and construction  | -                 | -                   | -                   | 1,609,582           | 382,895             | 248,578             | 2,241,055            |
| Debt services  | 900,000           | -                   | 14,035,454          | 1,765,000           | -                   | 3,168,589           | 19,869,043           |
| Nonprogrammed charges  | 504,301           | -                   | -                   | -                   | -                   | 119,321             | 623,622              |
| Interfund loans  | -                 | -                   | 161,189             | -                   | 10,281              | 24,900              | 196,370              |
| <b>Total disbursements</b>   | <b>31,947,459</b> | <b>-</b>            | <b>14,196,643</b>   | <b>5,961,160</b>    | <b>393,176</b>      | <b>12,169,243</b>   | <b>64,667,681</b>    |
| Excess (deficiency) of receipts over disbursements   | 492,404           | -                   | 3,941,708           | 1,179,026           | (222,922)           | 1,338,993           | 6,729,209            |
| <b>Other financing sources (uses):</b>   |                   |                     |                     |                     |                     |                     |                      |
| Proceeds of long-term debt   | -                 | -                   | -                   | -                   | -                   | -                   | -                    |
| Sale of capital assets   | 877               | -                   | -                   | 1,850               | -                   | -                   | 2,727                |
| Transfers in   | 55,166            | 900,000             | -                   | -                   | -                   | 70,391              | 1,025,557            |
| Transfers out  | -                 | -                   | (410,232)           | (200,000)           | -                   | (415,325)           | (1,025,557)          |
| <b>Total other financing sources (uses)</b>  | <b>56,043</b>     | <b>900,000</b>      | <b>(410,232)</b>    | <b>(198,150)</b>    | <b>-</b>            | <b>(344,934)</b>    | <b>2,727</b>         |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses  | 548,447           | 900,000             | 3,531,476           | 980,876             | (222,922)           | 994,059             | 6,731,936            |
| Cash and investments - beginning   | 309,026           | 1,000,000           | -                   | 1,131,232           | 2,075,797           | 1,555,189           | 6,071,244            |
| Cash and investments - ending  | <u>\$ 857,473</u> | <u>\$ 1,900,000</u> | <u>\$ 3,531,476</u> | <u>\$ 2,112,108</u> | <u>\$ 1,852,875</u> | <u>\$ 2,549,248</u> | 12,803,180           |
| Amounts reported for governmental activities in the Statement of Cash Activities and Net Assets - Cash and Investment Basis are different because:   |                   |                     |                     |                     |                     |                     |                      |
| Internal service funds are used by management to charge the costs of certain services to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the Statement of Activities and Net Assets - Cash and Investment Basis. |                   |                     |                     |                     |                     |                     |                      |
|  |                   |                     |                     |                     |                     |                     | 5,782,856            |
| Net assets of governmental activities  |                   |                     |                     |                     |                     |                     | <u>\$ 18,586,036</u> |
| <b>Cash and Investment Assets - Ending</b>   |                   |                     |                     |                     |                     |                     |                      |
| Cash and investments   | \$ 857,473        | \$ 1,900,000        | \$ -                | \$ 2,112,108        | \$ 1,852,875        | \$ 2,296,488        | \$ 9,018,944         |
| Cash with fiscal agent   | -                 | -                   | -                   | -                   | -                   | -                   | -                    |
| Restricted assets:   |                   |                     |                     |                     |                     |                     |                      |
| Cash and investments   | -                 | -                   | 3,531,476           | -                   | -                   | 252,760             | 3,784,236            |
| <b>Total cash and investment assets - ending</b>   | <u>\$ 857,473</u> | <u>\$ 1,900,000</u> | <u>\$ 3,531,476</u> | <u>\$ 2,112,108</u> | <u>\$ 1,852,875</u> | <u>\$ 2,549,248</u> | <u>\$ 12,803,180</u> |
| <b>Cash and Investment Fund Balance - Ending</b>   |                   |                     |                     |                     |                     |                     |                      |
| Restricted for:  |                   |                     |                     |                     |                     |                     |                      |
| Debt service   | \$ -              | \$ -                | \$ 3,531,476        | \$ -                | \$ -                | \$ 252,760          | \$ 3,784,236         |
| Other purposes   | -                 | -                   | -                   | -                   | -                   | -                   | -                    |
| Unrestricted   | 857,473           | 1,900,000           | -                   | 2,112,108           | 1,852,875           | 2,296,488           | 9,018,944            |
| <b>Total cash and investment fund balance - ending</b>   | <u>\$ 857,473</u> | <u>\$ 1,900,000</u> | <u>\$ 3,531,476</u> | <u>\$ 2,112,108</u> | <u>\$ 1,852,875</u> | <u>\$ 2,549,248</u> | <u>\$ 12,803,180</u> |

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

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

|  | Internal<br>Service<br>Fund |
|--|-----------------------------|
| Operating receipts:                                  |                             |
| Charges for services                                 | \$ 6,498,357                |
| Miscellaneous  | 881,023                     |
| Total operating receipts                             | 7,379,380                   |
| Operating disbursements:                             |                             |
| Insurance claims and expense                         | 6,386,330                   |
| Total operating disbursements                        | 6,386,330                   |
| Change in net assets                                 | 993,050                     |
| Cash and investment fund balance - beginning         | 4,464,003                   |
| Cash and investment fund balance - ending            | \$ 5,457,053                |
| <br><u>Cash and Investment Assets - Ending</u>       |                             |
| Restricted assets:                                   |                             |
| Cash and investments                                 | \$ 5,457,053                |
| Total cash and investment assets - ending            | \$ 5,457,053                |
| <br><u>Cash and Investment Fund Balance - Ending</u> |                             |
| Restricted for:                                      |                             |
| Other purposes                                       | \$ 5,457,053                |
| Total cash and investment fund balance - ending      | \$ 5,457,053                |

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

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

|  | Internal<br>Service<br>Fund |
|--|-----------------------------|
| Operating receipts:                              |                             |
| Charges for services                             | \$ 6,797,373                |
| Miscellaneous                                    | 1,502,014                   |
| Total operating receipts                         | 8,299,387                   |
| Operating disbursements:                         |                             |
| Insurance claims and expense                     | 7,973,585                   |
| Total operating disbursements                    | 7,973,585                   |
| Change in net assets                             | 325,802                     |
| Cash and investment fund balance - beginning     | 5,457,054                   |
| Cash and investment fund balance - ending        | \$ 5,782,856                |
| <u>Cash and Investment Assets - Ending</u>       |                             |
| Restricted assets:                               |                             |
| Cash and investments                             | \$ 5,782,856                |
| Total cash and investment assets - ending        | \$ 5,782,856                |
| <u>Cash and Investment Fund Balance - Ending</u> |                             |
| Restricted for:                                  |                             |
| Other purposes                                   | \$ 5,782,856                |
| Total cash and investment fund balance - ending  | \$ 5,782,856                |

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

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

|   | Pension<br>Trust Funds | Private-Purpose<br>Trust Funds | Agency<br>Funds |
|---|------------------------|--------------------------------|-----------------|
| Additions:  |                        |                                |                 |
| Contributions:  |                        |                                |                 |
| Other   | \$ -                   | \$ 81,051                      |                 |
| Deductions:   |                        |                                |                 |
| Benefits  | 11,892                 | -                              |                 |
| Administrative and general                                      | -                      | 85,881                         |                 |
| Total deductions  | 11,892                 | 85,881                         |                 |
| Excess (deficiency) of total additions<br>over total deductions | (11,892)               | (4,830)                        |                 |
| Cash and investment fund balance - beginning                    | 11,892                 | 84,203                         |                 |
| Cash and investment fund balance - ending                       | \$ -                   | \$ 79,373                      | \$ 317,403      |
| Net assets:   |                        |                                |                 |
| Cash and investments  | \$ -                   | \$ 79,373                      | \$ 317,403      |
| Total net assets - cash and investment basis held in trust      | \$ -                   | \$ 79,373                      | \$ 317,403      |

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

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

|   | Pension<br>Trust Funds | Private-Purpose<br>Trust Funds | Agency<br>Funds   |
|---|------------------------|--------------------------------|-------------------|
| Additions:  |                        |                                |                   |
| Contributions:  |                        |                                |                   |
| Other   | \$ -                   | \$ 72,240                      |                   |
| Deductions:   |                        |                                |                   |
| Administrative and general                                      | -                      | 106,854                        |                   |
| Total deductions  | -                      | 106,854                        |                   |
| Excess (deficiency) of total additions<br>over total deductions | -                      | (34,614)                       |                   |
| Cash and investment fund balance - beginning                    | -                      | 79,372                         |                   |
| Cash and investment fund balance - ending                       | <u>\$ -</u>            | <u>\$ 44,758</u>               | <u>\$ 104,430</u> |
| Net assets:   |                        |                                |                   |
| Cash and investments  | <u>\$ -</u>            | <u>\$ 44,758</u>               | <u>\$ 104,430</u> |
| Total net assets - cash and investment basis held in trust      | <u>\$ -</u>            | <u>\$ 44,758</u>               | <u>\$ 104,430</u> |

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

CLARK-PLEASANT COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENTS

I. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

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

Primary Government: Clark-Pleasant Community School Corporation

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

Joint Venture

The School Corporation is a participant in a joint venture to operate Special Services - Johnson County Schools which was created to provide instruction for individuals with disabilities. The Special Services - Johnson County Schools' continued existence depends on continued funding by the School Corporation. Complete financial statements for the Special Services - Johnson County Schools can be obtained from Special Services - Johnson County Schools, 500 Earlywood Drive, Franklin, IN 46131.

The School Corporation is a participant in a joint venture to operate Central Nine Career Center which was created to provide instruction for vocational education. The Central Nine Career Center's continued existence depends on continued funding by the School Corporation. Complete financial statements for the Central Nine Career Center can be obtained from Central Nine Career Center, P.O. Box 426, Greenwood, IN 46142.

The School Corporation is a participant in a joint venture to operate Central Indiana Educational Services Center which was created to provide purchasing opportunities for supplies and the service center's programs and professional development. The Central Indiana Educational Services Center's continued existence depends on continued funding by the School Corporation. Complete financial statements for the Central Indiana Educational Services Center can be obtained from Central Indiana Educational Services Center, 6321 La Pas Trail, Suite 200, Indianapolis, IN 46268.

B. Government-Wide and Fund Financial Statements

Government-Wide Financial Statements

The Statement of Activities and Net Assets – Cash and Investment Basis displays information about the reporting government as a whole. It includes all funds of the reporting entity except for fiduciary funds. The statement distinguishes between governmental and business-type activities.

CLARK-PLEASANT COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

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

Fund Financial Statements

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

The School Corporation reports the following major governmental funds:

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

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

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

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

The construction fund is used for capital outlay. Disbursements are made from receipts derived from the sale of general obligation bonds or from other outside sources.

Additionally, the School Corporation reports the following fund types:

The internal service fund is a self-insurance fund to report activity for employee group health insurance benefits.

The pension trust fund accounts for the activities of the retirement/severance bond fund.

The private-purpose trust fund reports a trust arrangement under which principal and income benefit the students and/or employees of the School Corporation.

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

CLARK-PLEASANT COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

C. Measurement Focus and Basis of Accounting

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

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

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

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

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

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

D. Assets and Cash and Investment Balances

1. Restricted Assets

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

2. Cash and Investments

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

3. Property Taxes

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

CLARK-PLEASANT COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

not paid by May 10 and November 10, respectively. All property taxes collected by the County Treasurer and available for distribution were distributed to the School Corporation on or prior to June 30 of the year collected.

4. Capital Assets

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

5. Long-Term Debt

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

6. Equity Classification

Government-Wide Statements

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

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

Fund Financial Statements

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

E. Receipts and Disbursements

1. Program Receipts

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

2. Operating Receipts and Disbursements

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

CLARK-PLEASANT COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

F. Internal and Interfund Activities

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

Fund Financial Statements

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

Government-Wide Financial Statements

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

1. Internal activities – Amounts reported as interfund transfers in the fund financial statements are eliminated in the government-wide Statement of Activities and Net Assets – Cash and Investment Basis except for the net amount of transfers between governmental and business-type activities, which are reported as Transfers – Internal Activities. The effects of interfund loans and services between funds, if any, are not eliminated in the government-wide Statement of Activities and Net Assets – Cash and Investment Basis.
2. Primary government and component unit activity – Resource flows between the primary government and the discretely-presented component unit(s) are reported as if they were external transactions and are classified separately from internal activities within the primary government.

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.

CLARK-PLEASANT COMMUNITY SCHOOL CORPORATION  
 NOTES TO FINANCIAL STATEMENTS  
 (Continued)

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 July 1. Prior to adoption, the budget is advertised and public hearings are conducted by the governing board to obtain taxpayer comments. Prior to November 1, the governing board, through the passage of a resolution/ordinance, approves the budget for the next year. Copies of the budget resolution/ordinance and the advertisement for funds for which property taxes are levied or high way use taxes are received are sent to the Indiana Department of Local Government Finance. The budget becomes legally enacted after the fiscal officer of the School Corporation receives approval of the Indiana Department of Local Government Finance.

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

B. Cash Balance Deficits

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

| Fund            | 2009       | 2010 |
|-----------------|------------|------|
| Textbook Rental | \$ 211,030 | \$ - |

Cash and investment deficits arose primarily from disbursements exceeding receipts due to the underestimate of current requirements; these deficits are to be repaid from future receipts.

III. Detailed Notes on All Funds

A. Deposits and Investments

Deposits

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. IC 5-13-8-1 allows a political subdivision of the State of Indiana to deposit public funds in a financial institution only if the financial institution is a depository eligible to receive state funds and has a principal office or branch that qualifies to receive public funds of the political subdivision. 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 \$18,586,046.

CLARK-PLEASANT COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

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

B. Interfund Transfers

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

| Transfer From            | Transfer To              | 2009                | 2010                |
|--------------------------|--------------------------|---------------------|---------------------|
| Debt Service Fund        | Other Governmental Funds | \$ 38,604           | \$ -                |
| Debt Service Fund        | Rainy Day Fund           | 700,000             | 400,000             |
| Capital Projects Fund    | Rainy Day Fund           | -                   | 200,000             |
| Other Governmental Funds | Rainy Day Fund           | -                   | 150,000             |
| Debt Service Fund        | Other Governmental Funds | -                   | 10,232              |
| Other Governmental Funds | General Fund             | 5,485               | 55,166              |
| Other Governmental Funds | Rainy Day Fund           | 300,000             | 150,000             |
| Other Governmental Funds | Other Governmental Funds | 10,176              | 60,159              |
| Totals                   |                          | <u>\$ 1,054,265</u> | <u>\$ 1,025,557</u> |

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

C. Restatements and Reclassifications

For the year ended June 30, 2008, certain changes have been made to the financial statements to more appropriately reflect financial activity of the School Corporation. The following schedule presents a summary of restated beginning balances by opinion unit. Prior period adjustments represent adjustments made to the general fund, capital projects fund and construction fund for safekeeping accounts not recorded in the unit's ledger.

| Fund             | Balance<br>as Reported<br>June 30,<br>2008 | Fund<br>Reclassification | New Funds | Prior<br>Period<br>Adjustments | Balance<br>as Restated<br>July 1,<br>2009 |
|------------------|--|--------------------------|-----------|--------------------------------|---|
| General          | \$ 3,811,892                               | \$ -                     | \$ -      | \$ 1,240,846                   | \$ 5,052,738                              |
| Capital Projects | 570,052                                    | -                        | -         | 63,498                         | 633,550                                   |
| Construction     | (675,604)                                  | -                        | -         | 742,858                        | 67,254                                    |

IV. Other Information

A. Risk Management

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

CLARK-PLEASANT COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

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

The School Corporation has chosen to establish a risk financing fund for risks associated with medical benefits employees, retirees, and dependents. The risk financing fund is accounted for in the Self-Insurance Fund, an internal service fund, where assets are set aside for claim settlements. The School Corporation purchases commercial insurance for claims in excess of coverage provided by the fund. Amounts paid into the fund by the General Fund and employee contributions are available to pay claims, claim reserves, and administrative costs of the program. Interfund premiums are reported as quasi-external interfund transactions.

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

B. Holding Corporations

The School Corporation has entered into a capital lease with Clark-Pleasant Multi School Building Corporation; Clark Elementary School Building Corporation; Clark-Pleasant Building Corporation; Clark-Pleasant Intermediate School Building Corporation; Clark-Pleasant 2004 School Building Corporation (Series 2005); Clark-Pleasant 2004 School Building Corporation (Series 2006) and Clark-Pleasant Middle School Building Corporation (Series 2009) (the lessors). The lessors were organized as not-for-profit corporations pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessors have been determined to be related parties of the School Corporation. Lease payments during the years ending June 30, 2009 and 2010, totaled \$10,498,798 and \$10,799,900, respectively.

C. Subsequent Events

On October 13, 2010, the School Corporation closed the Voluntary Employee Benefit Association (VEBA) investments. The initial investment by the School Corporation was \$2,000,000. On the date of closing the School Corporation realized a net gain of \$139,094.

D. Pension Plans

1. 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.

CLARK-PLEASANT COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

The annuity savings account consists of member's contributions, set by state statute at 3% of compensation, plus the interest credited to the member's account. The School Corporation may elect to make the contributions on behalf of the member.

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

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

Funding Policy

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

The School Corporation's contributions to the plan for the fiscal years ended June 30, 2009 and 2010, were \$808,433 and \$821,391, respectively.

2. Single Employer Defined Contribution Pension Plan

Tax Deferred Annuity Plan

Plan Description

The School Corporation has established a Tax Deferred Annuity Plan for its noncertified employees. The terms of the plan are intended to comply with Section 403(b) of the Internal Revenue Service Code of 1986 as amended, and Treasury Regulations thereunder. The effective date of the plan was January 1, 1990. Some of the specifics of the plan include an employer matching contribution of up to 4% of participant's compensation and a participant contribution limit of up to 20% of gross compensations (not to exceed \$15,500). Participants are 100% vested at all times for the value of their individual account attributable to salary reduction contributions as well as for the value of employer contributions to that individual account.

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

|   | Transportation<br>Operating | Special<br>Education<br>Preschool<br>Fund | School<br>Lunch<br>Fund | Textbook<br>Rental<br>Fund | Educational<br>License Plate<br>Fund | Alternative<br>Education<br>Fund | SAFE<br>School Haven<br>Fund |
|---|-----------------------------|---|-------------------------|----------------------------|--------------------------------------|----------------------------------|------------------------------|
| <b>Receipts:</b>  |                             |   |                         |                            |                                      |                                  |                              |
| Local sources   | \$ 2,519,612                | \$ 55,025                                 | \$ 1,342,581            | \$ 307,951                 | \$ -                                 | \$ -                             | \$ -                         |
| Intermediate sources  | -                           | -   | -                       | -                          | 19,776                               | -                                | -                            |
| State sources   | -                           | 159,123                                   | 31,419                  | 260,099                    | -                                    | 9,131                            | 5,895                        |
| Federal sources   | -                           | -   | 999,965                 | -                          | -                                    | -                                | -                            |
| Temporary loans   | 1,860,948                   | -   | -                       | -                          | -                                    | -                                | -                            |
| Interfund loans   | -                           | -   | -                       | -                          | -                                    | -                                | -                            |
| Other   | 9,627                       | -   | 904                     | 8,086                      | -                                    | -                                | -                            |
| <b>Total receipts</b>   | <b>4,390,187</b>            | <b>214,148</b>                            | <b>2,374,869</b>        | <b>576,136</b>             | <b>19,776</b>                        | <b>9,131</b>                     | <b>5,895</b>                 |
| <b>Disbursements:</b>   |                             |   |                         |                            |                                      |                                  |                              |
| <b>Current:</b>   |                             |   |                         |                            |                                      |                                  |                              |
| Instruction   | -                           | -   | -                       | -                          | 9,408                                | 8,098                            | -                            |
| Support services  | 2,798,837                   | -   | 45,165                  | 692,830                    | -                                    | -                                | 21,882                       |
| Noninstructional services   | -                           | -   | 2,335,842               | -                          | -                                    | -                                | -                            |
| Facilities acquisition and construction   | -                           | -   | -                       | -                          | -                                    | -                                | -                            |
| Debt services   | 1,862,366                   | -   | -                       | -                          | -                                    | -                                | -                            |
| Nonprogrammed charges   | -                           | 165,000                                   | -                       | -                          | -                                    | -                                | -                            |
| Interfund loans   | -                           | -   | -                       | -                          | -                                    | -                                | -                            |
| <b>Total disbursements</b>  | <b>4,661,203</b>            | <b>165,000</b>                            | <b>2,381,007</b>        | <b>692,830</b>             | <b>9,408</b>                         | <b>8,098</b>                     | <b>21,882</b>                |
| Excess (deficiency) of receipts over disbursements  | (271,016)                   | 49,148                                    | (6,138)                 | (116,694)                  | 10,368                               | 1,033                            | (15,987)                     |
| <b>Other financing sources (uses):</b>  |                             |   |                         |                            |                                      |                                  |                              |
| Proceeds of long-term debt  | -                           | -   | -                       | -                          | -                                    | -                                | -                            |
| Sale of capital assets  | -                           | -   | -                       | -                          | -                                    | -                                | -                            |
| Transfers in  | 38,604                      | -   | -                       | -                          | -                                    | -                                | -                            |
| Transfers out   | -                           | (140,000)                                 | -                       | -                          | -                                    | -                                | -                            |
| <b>Total other financing sources (uses)</b>   | <b>38,604</b>               | <b>(140,000)</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 | (232,412)                   | (90,852)                                  | (6,138)                 | (116,694)                  | 10,368                               | 1,033                            | (15,987)                     |
| Special items: __   | -                           | -   | -                       | -                          | -                                    | -                                | -                            |
| Cash and investments - beginning  | 776,874                     | 142,758                                   | 413,707                 | (94,336)                   | 3,827                                | 7,737                            | 20,252                       |
| Cash and investments - ending   | \$ 544,462                  | \$ 51,906                                 | \$ 407,569              | \$ (211,030)               | \$ 14,195                            | \$ 8,770                         | \$ 4,265                     |
| <b>Cash and Investment Assets - Ending</b>  |                             |   |                         |                            |                                      |                                  |                              |
| Cash and investments  | \$ 544,462                  | \$ 51,906                                 | \$ 407,569              | \$ (211,030)               | \$ 14,195                            | \$ 8,770                         | \$ 4,265                     |
| Cash with fiscal agent  | -                           | -   | -                       | -                          | -                                    | -                                | -                            |
| Restricted assets:  |                             |   |                         |                            |                                      |                                  |                              |
| Cash and investments  | -                           | -   | -                       | -                          | -                                    | -                                | -                            |
| <b>Total cash and investment assets - ending</b>  | <b>\$ 544,462</b>           | <b>\$ 51,906</b>                          | <b>\$ 407,569</b>       | <b>\$ (211,030)</b>        | <b>\$ 14,195</b>                     | <b>\$ 8,770</b>                  | <b>\$ 4,265</b>              |
| <b>Cash and Investment Fund Balance - Ending</b>  |                             |   |                         |                            |                                      |                                  |                              |
| Restricted for:   |                             |   |                         |                            |                                      |                                  |                              |
| Debt service  | \$ -                        | \$ -                                      | \$ -                    | \$ -                       | \$ -                                 | \$ -                             | \$ -                         |
| Other purposes  | -                           | -   | -                       | -                          | -                                    | -                                | -                            |
| Unrestricted  | 544,462                     | 51,906                                    | 407,569                 | (211,030)                  | 14,195                               | 8,770                            | 4,265                        |
| <b>Total cash and investment fund balance - ending</b>  | <b>\$ 544,462</b>           | <b>\$ 51,906</b>                          | <b>\$ 407,569</b>       | <b>\$ (211,030)</b>        | <b>\$ 14,195</b>                     | <b>\$ 8,770</b>                  | <b>\$ 4,265</b>              |

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

|   | Early<br>Intervention<br>Grant<br>Fund | School<br>Intervention and<br>Career<br>Fund | Instruction<br>Support<br>Fund | Medicare<br>Reimbursement<br>Fund | Non-English<br>Speaking<br>Programs<br>Fund | Technology<br>Grants<br>Fund | Common<br>School<br>Technology<br>Advancement |
|---|--|--|--------------------------------|-----------------------------------|---|------------------------------|---|
| <b>Receipts:</b>  |  |  |                                |                                   |   |                              |   |
| Local sources   | \$ -                                   | \$ -   | \$ -                           | \$ -                              | \$ -  | \$ -                         | \$ -  |
| Intermediate sources  | -                                      | -  | -                              | -                                 | -   | -                            | -   |
| State sources   | -                                      | 15,000                                       | 48,200                         | 30,794                            | 37,327                                      | -                            | -   |
| Federal sources   | -                                      | -  | -                              | -                                 | -   | -                            | -   |
| Temporary loans   | -                                      | -  | -                              | -                                 | -   | -                            | -   |
| Interfund loans   | -                                      | -  | -                              | -                                 | -   | -                            | -   |
| Other   | -                                      | -  | -                              | -                                 | -   | -                            | -   |
| <b>Total receipts</b>   | <b>-</b>                               | <b>15,000</b>                                | <b>48,200</b>                  | <b>30,794</b>                     | <b>37,327</b>                               | <b>-</b>                     | <b>-</b>                                      |
| <b>Disbursements:</b>   |  |  |                                |                                   |   |                              |   |
| <b>Current:</b>   |  |  |                                |                                   |   |                              |   |
| Instruction   | -                                      | -  | 68,444                         | -                                 | 4,542                                       | -                            | -   |
| Support services  | -                                      | -  | -                              | -                                 | -   | 162,000                      | -   |
| Noninstructional services   | -                                      | -  | -                              | -                                 | -   | -                            | -   |
| Facilities acquisition and construction   | -                                      | -  | -                              | -                                 | -   | -                            | -   |
| Debt services   | -                                      | -  | -                              | -                                 | -   | -                            | -   |
| Nonprogrammed charges   | -                                      | -  | -                              | -                                 | -   | -                            | -   |
| Interfund loans   | -                                      | -  | -                              | -                                 | -   | -                            | -   |
| <b>Total disbursements</b>  | <b>-</b>                               | <b>-</b>                                     | <b>68,444</b>                  | <b>-</b>                          | <b>4,542</b>                                | <b>162,000</b>               | <b>-</b>                                      |
| Excess (deficiency) of receipts over disbursements  | -                                      | 15,000                                       | (20,244)                       | 30,794                            | 32,785                                      | (162,000)                    | -   |
| <b>Other financing sources (uses):</b>  |  |  |                                |                                   |   |                              |   |
| Proceeds of long-term debt  | -                                      | -  | -                              | -                                 | -   | -                            | -   |
| Sale of capital assets  | -                                      | -  | -                              | -                                 | -   | -                            | -   |
| Transfers in  | -                                      | -  | -                              | -                                 | -   | -                            | -   |
| Transfers out   | -                                      | -  | -                              | (14,402)                          | -   | -                            | -   |
| <b>Total other financing sources (uses)</b>   | <b>-</b>                               | <b>-</b>                                     | <b>-</b>                       | <b>(14,402)</b>                   | <b>-</b>                                    | <b>-</b>                     | <b>-</b>                                      |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | -                                      | 15,000                                       | (20,244)                       | 16,392                            | 32,785                                      | (162,000)                    | -   |
| Special items: __   | -                                      | -  | -                              | -                                 | -   | -                            | -   |
| Cash and investments - beginning  | 1,413                                  | -  | 36,937                         | -                                 | 221   | 162,219                      | -   |
| Cash and investments - ending   | <u>\$ 1,413</u>                        | <u>\$ 15,000</u>                             | <u>\$ 16,693</u>               | <u>\$ 16,392</u>                  | <u>\$ 33,006</u>                            | <u>\$ 219</u>                | <u>\$ -</u>                                   |
| <b><u>Cash and Investment Assets - Ending</u></b>   |  |  |                                |                                   |   |                              |   |
| Cash and investments  | \$ 1,413                               | \$ 15,000                                    | \$ 16,693                      | \$ 16,392                         | \$ 33,006                                   | \$ 219                       | \$ -  |
| Cash with fiscal agent  | -                                      | -  | -                              | -                                 | -   | -                            | -   |
| Restricted assets:  |  |  |                                |                                   |   |                              |   |
| Cash and investments  | -                                      | -  | -                              | -                                 | -   | -                            | -   |
| <b>Total cash and investment assets - ending</b>  | <b><u>\$ 1,413</u></b>                 | <b><u>\$ 15,000</u></b>                      | <b><u>\$ 16,693</u></b>        | <b><u>\$ 16,392</u></b>           | <b><u>\$ 33,006</u></b>                     | <b><u>\$ 219</u></b>         | <b><u>\$ -</u></b>                            |
| <b><u>Cash and Investment Fund Balance - Ending</u></b>   |  |  |                                |                                   |   |                              |   |
| <b>Restricted for:</b>  |  |  |                                |                                   |   |                              |   |
| Debt service  | \$ -                                   | \$ -   | \$ -                           | \$ -                              | \$ -  | \$ -                         | \$ -  |
| Other purposes  | -                                      | -  | -                              | -                                 | -   | -                            | -   |
| Unrestricted  | 1,413                                  | 15,000                                       | 16,693                         | 16,392                            | 33,006                                      | 219                          | -   |
| <b>Total cash and investment fund balance - ending</b>  | <b><u>\$ 1,413</u></b>                 | <b><u>\$ 15,000</u></b>                      | <b><u>\$ 16,693</u></b>        | <b><u>\$ 16,392</u></b>           | <b><u>\$ 33,006</u></b>                     | <b><u>\$ 219</u></b>         | <b><u>\$ -</u></b>                            |

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

|   | NGA<br>Grant<br>Fund    | Title I<br>Fund    | Title I<br>07-08<br>Fund | Title I<br>School<br>Improvement<br>Fund | 4200<br>Innovative<br>Education<br>Program<br>Strategies Title V<br>Fund | Title V<br>Fund    | Drug Free<br>Schools<br>Fund |
|---|-------------------------|--------------------|--------------------------|--|--|--------------------|------------------------------|
| <b>Receipts:</b>  |                         |                    |                          |  |  |                    |                              |
| Local sources   | \$ -                    | \$ -               | \$ -                     | \$ -                                     | \$ -   | \$ -               | \$ -                         |
| Intermediate sources  | -                       | -                  | -                        | -  | -  | -                  | -                            |
| State sources   | -                       | -                  | -                        | -  | -  | -                  | -                            |
| Federal sources   | -                       | 248,224            | -                        | 11,390                                   | -  | -                  | -                            |
| Temporary loans   | -                       | -                  | -                        | -  | -  | -                  | -                            |
| Interfund loans   | -                       | 24,900             | -                        | -  | -  | -                  | -                            |
| Other   | -                       | 1,888              | -                        | -  | -  | -                  | -                            |
| <b>Total receipts</b>   | <b>-</b>                | <b>275,012</b>     | <b>-</b>                 | <b>11,390</b>                            | <b>-</b>   | <b>-</b>           | <b>-</b>                     |
| <b>Disbursements:</b>   |                         |                    |                          |  |  |                    |                              |
| <b>Current:</b>   |                         |                    |                          |  |  |                    |                              |
| Instruction   | 15,150                  | 265,709            | -                        | 11,390                                   | -  | 8,004              | -                            |
| Support services  | -                       | 8,375              | -                        | -  | -  | -                  | 6,309                        |
| Noninstructional services   | -                       | 928                | -                        | -  | -  | -                  | -                            |
| Facilities acquisition and construction   | -                       | -                  | -                        | -  | -  | -                  | -                            |
| Debt services   | -                       | -                  | -                        | -  | -  | -                  | -                            |
| Nonprogrammed charges   | -                       | -                  | -                        | -  | -  | -                  | -                            |
| Interfund loans   | -                       | -                  | -                        | -  | -  | -                  | -                            |
| <b>Total disbursements</b>  | <b>15,150</b>           | <b>275,012</b>     | <b>-</b>                 | <b>11,390</b>                            | <b>-</b>   | <b>8,004</b>       | <b>6,309</b>                 |
| Excess (deficiency) of receipts over disbursements  | (15,150)                | -                  | -                        | -  | -  | (8,004)            | (6,309)                      |
| <b>Other financing sources (uses):</b>  |                         |                    |                          |  |  |                    |                              |
| Proceeds of long-term debt  | -                       | -                  | -                        | -  | -  | -                  | -                            |
| 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>                     |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | (15,150)                | -                  | -                        | -  | -  | (8,004)            | (6,309)                      |
| Special items: __   | -                       | -                  | -                        | -  | -  | -                  | -                            |
| Cash and investments - beginning  | 28,561                  | -                  | -                        | -  | 943  | 8,004              | 23,691                       |
| Cash and investments - ending   | <u>\$ 13,411</u>        | <u>\$ -</u>        | <u>\$ -</u>              | <u>\$ -</u>                              | <u>\$ 943</u>  | <u>\$ -</u>        | <u>\$ 17,382</u>             |
| <b><u>Cash and Investment Assets - Ending</u></b>   |                         |                    |                          |  |  |                    |                              |
| Cash and investments  | \$ 13,411               | \$ -               | \$ -                     | \$ -                                     | \$ 943   | \$ -               | \$ 17,382                    |
| Cash with fiscal agent  | -                       | -                  | -                        | -  | -  | -                  | -                            |
| Restricted assets:  |                         |                    |                          |  |  |                    |                              |
| Cash and investments  | -                       | -                  | -                        | -  | -  | -                  | -                            |
| <b>Total cash and investment assets - ending</b>  | <b><u>\$ 13,411</u></b> | <b><u>\$ -</u></b> | <b><u>\$ -</u></b>       | <b><u>\$ -</u></b>                       | <b><u>\$ 943</u></b>   | <b><u>\$ -</u></b> | <b><u>\$ 17,382</u></b>      |
| <b><u>Cash and Investment Fund Balance - Ending</u></b>   |                         |                    |                          |  |  |                    |                              |
| Restricted for:   |                         |                    |                          |  |  |                    |                              |
| Debt service  | \$ -                    | \$ -               | \$ -                     | \$ -                                     | \$ -   | \$ -               | \$ -                         |
| Other purposes  | -                       | -                  | -                        | -  | -  | -                  | -                            |
| Unrestricted  | 13,411                  | -                  | -                        | -  | 943  | -                  | 17,382                       |
| <b>Total cash and investment fund balance - ending</b>  | <b><u>\$ 13,411</u></b> | <b><u>\$ -</u></b> | <b><u>\$ -</u></b>       | <b><u>\$ -</u></b>                       | <b><u>\$ 943</u></b>   | <b><u>\$ -</u></b> | <b><u>\$ 17,382</u></b>      |

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

|   | Leep Grant Fund | 5930<br>Title II - Dwight D.<br>Eisenhower-<br>Science and Math<br>Technology Grant Fund | Leep Grant Fund | Medicaid<br>Reimbursement<br>Federal Fund | Improving Teacher<br>Quality No Child<br>Left Behind<br>Title II Part A<br>Fund | Improving Teacher<br>Quality Enhancing<br>Education Through<br>Technology<br>Title II Part D<br>Fund | Other Tech<br>Fund |
|---|-----------------|--|-----------------|---|---|--|--------------------|
| <b>Receipts:</b>  |                 |  |                 |   |   |  |                    |
| Local sources   | \$ -            | \$ -   | \$ -            | \$ -                                      | \$ -  | \$ -   | \$ -               |
| Intermediate sources  | -               | -  | -               | -   | -   | -  | -                  |
| State sources   | -               | -  | -               | -   | -   | -  | -                  |
| Federal sources   | -               | -  | -               | -   | 75,522  | -  | -                  |
| Temporary loans   | -               | -  | -               | -   | -   | -  | -                  |
| Interfund loans   | -               | -  | -               | -   | -   | -  | -                  |
| Other   | -               | -  | -               | -   | -   | -  | -                  |
| <b>Total receipts</b>   | <b>-</b>        | <b>-</b>   | <b>-</b>        | <b>-</b>                                  | <b>75,522</b>   | <b>-</b>   | <b>-</b>           |
| <b>Disbursements:</b>   |                 |  |                 |   |   |  |                    |
| <b>Current:</b>   |                 |  |                 |   |   |  |                    |
| Instruction   | -               | -  | -               | -   | 75,522  | -  | -                  |
| Support services  | -               | -  | -               | -   | -   | 665  | -                  |
| Noninstructional services   | -               | -  | -               | -   | -   | -  | -                  |
| Facilities acquisition and construction   | -               | -  | -               | -   | -   | -  | -                  |
| Debt services   | -               | -  | -               | -   | -   | -  | -                  |
| Nonprogrammed charges   | -               | -  | -               | -   | -   | -  | -                  |
| Interfund loans   | -               | -  | -               | -   | -   | -  | -                  |
| <b>Total disbursements</b>  | <b>-</b>        | <b>-</b>   | <b>-</b>        | <b>-</b>                                  | <b>75,522</b>   | <b>665</b>   | <b>-</b>           |
| Excess (deficiency) of receipts over disbursements  | -               | -  | -               | -   | -   | (665)  | -                  |
| <b>Other financing sources (uses):</b>  |                 |  |                 |   |   |  |                    |
| Proceeds of long-term debt  | -               | -  | -               | -   | -   | -  | -                  |
| Sale of capital assets  | -               | -  | -               | -   | -   | -  | -                  |
| Transfers in  | -               | -  | 1,259           | 8,917                                     | -   | -  | -                  |
| Transfers out   | (1,259)         | -  | -               | -   | -   | -  | -                  |
| <b>Total other financing sources (uses)</b>   | <b>(1,259)</b>  | <b>-</b>   | <b>1,259</b>    | <b>8,917</b>                              | <b>-</b>  | <b>-</b>   | <b>-</b>           |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | (1,259)         | -  | 1,259           | 8,917                                     | -   | (665)  | -                  |
| Special items: __   | -               | -  | -               | -   | -   | -  | -                  |
| Cash and investments - beginning  | 1,259           | 422  | -               | -   | -   | 2,576  | -                  |
| Cash and investments - ending   | \$ -            | \$ 422   | \$ 1,259        | \$ 8,917                                  | \$ -  | \$ 1,911   | \$ -               |
| <b>Cash and Investment Assets - Ending</b>  |                 |  |                 |   |   |  |                    |
| Cash and investments  | \$ -            | \$ 422   | \$ 1,259        | \$ 8,917                                  | \$ -  | \$ 1,911   | \$ -               |
| Cash with fiscal agent  | -               | -  | -               | -   | -   | -  | -                  |
| Restricted assets:  |                 |  |                 |   |   |  |                    |
| Cash and investments  | -               | -  | -               | -   | -   | -  | -                  |
| <b>Total cash and investment assets - ending</b>  | <b>\$ -</b>     | <b>\$ 422</b>  | <b>\$ 1,259</b> | <b>\$ 8,917</b>                           | <b>\$ -</b>   | <b>\$ 1,911</b>  | <b>\$ -</b>        |
| <b>Cash and Investment Fund Balance - Ending</b>  |                 |  |                 |   |   |  |                    |
| Restricted for:   |                 |  |                 |   |   |  |                    |
| Debt service  | \$ -            | \$ -   | \$ -            | \$ -                                      | \$ -  | \$ -   | \$ -               |
| Other purposes  | -               | -  | -               | -   | -   | -  | -                  |
| Unrestricted  | -               | 422  | 1,259           | 8,917                                     | -   | 1,911  | -                  |
| <b>Total cash and investment fund balance - ending</b>  | <b>\$ -</b>     | <b>\$ 422</b>  | <b>\$ 1,259</b> | <b>\$ 8,917</b>                           | <b>\$ -</b>   | <b>\$ 1,911</b>  | <b>\$ -</b>        |

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

|   | Title III<br>Language<br>Instruction<br>Fund | Fiscal<br>Stabilization<br>Education-Stimulus<br>Fund | Title I<br>Grants to LEA's<br>Stimulus<br>Fund | Special Ed<br>Part B<br>Stimulus<br>Fund | Retirement<br>Severance<br>Bond Debt<br>Service<br>Fund | School Bus<br>Replacement<br>Fund | Totals                     |
|---|--|---|--|--|---|-----------------------------------|----------------------------|
| <b>Receipts:</b>  |  |   |  |  |   |                                   |                            |
| Local sources   | \$ -   | \$ -  | \$ -   | \$ -                                     | \$ 485,079  | \$ 352,347                        | \$ 5,062,595               |
| Intermediate sources  | -  | -   | -  | -  | -   | -                                 | 19,776                     |
| State sources   | -  | -   | -  | -  | -   | -                                 | 596,988                    |
| Federal sources   | 40,050                                       | 2,715,077   | -  | -  | -   | -                                 | 4,090,228                  |
| Temporary loans   | -  | -   | -  | -  | 290,000   | -                                 | 2,150,948                  |
| Interfund loans   | -  | -   | -  | -  | -   | -                                 | 24,900                     |
| Other   | -  | -   | -  | -  | -   | -                                 | 20,505                     |
| <b>Total receipts</b>   | <b>40,050</b>                                | <b>2,715,077</b>                                      | <b>-</b>                                       | <b>-</b>                                 | <b>775,079</b>  | <b>352,347</b>                    | <b>11,965,940</b>          |
| <b>Disbursements:</b>   |  |   |  |  |   |                                   |                            |
| <b>Current:</b>   |  |   |  |  |   |                                   |                            |
| Instruction   | 1,831  | 1,433,568   | -  | -  | -   | -                                 | 1,901,666                  |
| Support services  | 8,455  | 638,525   | -  | -  | -   | 369,354                           | 4,752,397                  |
| Noninstructional services   | -  | 1,796   | -  | -  | -   | -                                 | 2,338,566                  |
| Facilities acquisition and construction   | -  | -   | -  | -  | -   | -                                 | -                          |
| Debt services   | -  | -   | -  | -  | 832,833   | -                                 | 2,695,199                  |
| Nonprogrammed charges   | -  | 142,615   | -  | -  | -   | -                                 | 307,615                    |
| Interfund loans   | -  | -   | -  | -  | -   | -                                 | -                          |
| <b>Total disbursements</b>  | <b>10,286</b>                                | <b>2,216,504</b>                                      | <b>-</b>                                       | <b>-</b>                                 | <b>832,833</b>  | <b>369,354</b>                    | <b>11,995,443</b>          |
| Excess (deficiency) of receipts over disbursements  | 29,764                                       | 498,573   | -  | -  | (57,754)  | (17,007)                          | (29,503)                   |
| <b>Other financing sources (uses):</b>  |  |   |  |  |   |                                   |                            |
| Proceeds of long-term debt  | -  | -   | -  | -  | -   | -                                 | -                          |
| Sale of capital assets  | -  | -   | -  | -  | -   | -                                 | -                          |
| Transfers in  | -  | -   | -  | -  | -   | -                                 | 48,780                     |
| Transfers out   | -  | -   | -  | -  | -   | (160,000)                         | (315,661)                  |
| <b>Total other financing sources (uses)</b>   | <b>-</b>                                     | <b>-</b>  | <b>-</b>                                       | <b>-</b>                                 | <b>-</b>  | <b>(160,000)</b>                  | <b>(266,881)</b>           |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | 29,764                                       | 498,573   | -  | -  | (57,754)  | (177,007)                         | (296,384)                  |
| Special items: __   | -  | -   | -  | -  | -   | -                                 | -                          |
| Cash and investments - beginning  | 7,965  | -   | -  | -  | 65,253  | 241,290                           | 1,851,573                  |
| Cash and investments - ending   | <u>\$ 37,729</u>                             | <u>\$ 498,573</u>                                     | <u>\$ -</u>                                    | <u>\$ -</u>                              | <u>\$ 7,499</u>   | <u>\$ 64,283</u>                  | <u>\$ 1,555,189</u>        |
| <b><u>Cash and Investment Assets - Ending</u></b>   |  |   |  |  |   |                                   |                            |
| Cash and investments  | \$ 37,729                                    | \$ 498,573  | \$ -   | \$ -                                     | \$ 7,499  | \$ 64,283                         | \$ 1,555,189               |
| Cash with fiscal agent  | -  | -   | -  | -  | -   | -                                 | -                          |
| Restricted assets:  |  |   |  |  |   |                                   |                            |
| Cash and investments  | -  | -   | -  | -  | -   | -                                 | -                          |
| <b>Total cash and investment assets - ending</b>  | <b><u>\$ 37,729</u></b>                      | <b><u>\$ 498,573</u></b>                              | <b><u>\$ -</u></b>                             | <b><u>\$ -</u></b>                       | <b><u>\$ 7,499</u></b>                                  | <b><u>\$ 64,283</u></b>           | <b><u>\$ 1,555,189</u></b> |
| <b><u>Cash and Investment Fund Balance - Ending</u></b>   |  |   |  |  |   |                                   |                            |
| Restricted for:   |  |   |  |  |   |                                   |                            |
| Debt service  | \$ -   | \$ -  | \$ -   | \$ -                                     | \$ -  | \$ -                              | \$ -                       |
| Other purposes  | -  | -   | -  | -  | -   | -                                 | -                          |
| Unrestricted  | 37,729                                       | 498,573   | -  | -  | 7,499   | 64,283                            | 1,555,189                  |
| <b>Total cash and investment fund balance - ending</b>  | <b><u>\$ 37,729</u></b>                      | <b><u>\$ 498,573</u></b>                              | <b><u>\$ -</u></b>                             | <b><u>\$ -</u></b>                       | <b><u>\$ 7,499</u></b>                                  | <b><u>\$ 64,283</u></b>           | <b><u>\$ 1,555,189</u></b> |

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

|   | Transportation<br>Operating | Special<br>Education<br>Preschool<br>Fund | School<br>Lunch<br>Fund | Textbook<br>Rental<br>Fund | Educational<br>License Plate<br>Fund | Alternative<br>Education<br>Fund | SAFE<br>School Haven<br>Fund |
|---|-----------------------------|---|-------------------------|----------------------------|--------------------------------------|----------------------------------|------------------------------|
| <b>Receipts:</b>  |                             |   |                         |                            |                                      |                                  |                              |
| Local sources   | \$ 4,518,332                | \$ 1,025                                  | \$ 1,267,391            | \$ 304,333                 | \$ -                                 | \$ -                             | \$ -                         |
| Intermediate sources  | -                           | -   | -                       | -                          | 675                                  | -                                | -                            |
| State sources   | -                           | 81,125                                    | 30,478                  | 277,316                    | -                                    | 13,087                           | 18,628                       |
| Federal sources   | -                           | -   | 1,065,635               | -                          | -                                    | -                                | -                            |
| Temporary loans   | 1,386,132                   | -   | -                       | -                          | -                                    | -                                | -                            |
| Interfund loans   | -                           | -   | -                       | -                          | -                                    | -                                | 3,557                        |
| Other   | 31,618                      | -   | 190                     | 5,517                      | -                                    | -                                | -                            |
| <b>Total receipts</b>   | <b>5,936,082</b>            | <b>82,150</b>                             | <b>2,363,694</b>        | <b>587,166</b>             | <b>675</b>                           | <b>13,087</b>                    | <b>22,185</b>                |
| <b>Disbursements:</b>   |                             |   |                         |                            |                                      |                                  |                              |
| <b>Current:</b>   |                             |   |                         |                            |                                      |                                  |                              |
| Instruction   | -                           | -   | -                       | -                          | -                                    | 6,218                            | -                            |
| Support services  | 2,829,943                   | -   | 43,622                  | 376,452                    | -                                    | -                                | 26,450                       |
| Noninstructional services   | -                           | -   | 2,390,461               | -                          | -                                    | -                                | -                            |
| Facilities acquisition and construction   | -                           | -   | -                       | -                          | -                                    | -                                | -                            |
| Debt services   | 2,309,585                   | -   | -                       | -                          | -                                    | -                                | -                            |
| Nonprogrammed charges   | -                           | 91,042                                    | -                       | -                          | -                                    | -                                | -                            |
| Interfund loans   | -                           | -   | -                       | -                          | -                                    | -                                | -                            |
| <b>Total disbursements</b>  | <b>5,139,528</b>            | <b>91,042</b>                             | <b>2,434,083</b>        | <b>376,452</b>             | <b>-</b>                             | <b>6,218</b>                     | <b>26,450</b>                |
| Excess (deficiency) of receipts over disbursements  | 796,554                     | (8,892)                                   | (70,389)                | 210,714                    | 675                                  | 6,869                            | (4,265)                      |
| <b>Other financing sources (uses):</b>  |                             |   |                         |                            |                                      |                                  |                              |
| Proceeds of long-term debt  | -                           | -   | -                       | -                          | -                                    | -                                | -                            |
| Sale of capital assets  | -                           | -   | -                       | -                          | -                                    | -                                | -                            |
| Transfers in  | -                           | -   | -                       | 10,232                     | -                                    | -                                | -                            |
| Transfers out   | (150,000)                   | (43,014)                                  | -                       | -                          | -                                    | -                                | -                            |
| <b>Total other financing sources (uses)</b>   | <b>(150,000)</b>            | <b>(43,014)</b>                           | <b>-</b>                | <b>10,232</b>              | <b>-</b>                             | <b>-</b>                         | <b>-</b>                     |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | 646,554                     | (51,906)                                  | (70,389)                | 220,946                    | 675                                  | 6,869                            | (4,265)                      |
| Special items: __   | -                           | -   | -                       | -                          | -                                    | -                                | -                            |
| Cash and investments - beginning  | 544,462                     | 51,906                                    | 407,568                 | (211,030)                  | 14,195                               | 8,771                            | 4,265                        |
| Cash and investments - ending   | \$ 1,191,016                | \$ -                                      | \$ 337,179              | \$ 9,916                   | \$ 14,870                            | \$ 15,640                        | \$ -                         |
| <b>Cash and Investment Assets - Ending</b>  |                             |   |                         |                            |                                      |                                  |                              |
| Cash and investments  | \$ 1,191,016                | \$ -                                      | \$ 337,179              | \$ 9,916                   | \$ 14,870                            | \$ 15,640                        | \$ -                         |
| Cash with fiscal agent  | -                           | -   | -                       | -                          | -                                    | -                                | -                            |
| Restricted assets:  |                             |   |                         |                            |                                      |                                  |                              |
| Cash and investments  | -                           | -   | -                       | -                          | -                                    | -                                | -                            |
| <b>Total cash and investment assets - ending</b>  | <b>\$ 1,191,016</b>         | <b>\$ -</b>                               | <b>\$ 337,179</b>       | <b>\$ 9,916</b>            | <b>\$ 14,870</b>                     | <b>\$ 15,640</b>                 | <b>\$ -</b>                  |
| <b>Cash and Investment Fund Balance - Ending</b>  |                             |   |                         |                            |                                      |                                  |                              |
| Restricted for:   |                             |   |                         |                            |                                      |                                  |                              |
| Debt service  | \$ -                        | \$ -                                      | \$ -                    | \$ -                       | \$ -                                 | \$ -                             | \$ -                         |
| Other purposes  | -                           | -   | -                       | -                          | -                                    | -                                | -                            |
| Unrestricted  | 1,191,016                   | -   | 337,179                 | 9,916                      | 14,870                               | 15,640                           | -                            |
| <b>Total cash and investment fund balance - ending</b>  | <b>\$ 1,191,016</b>         | <b>\$ -</b>                               | <b>\$ 337,179</b>       | <b>\$ 9,916</b>            | <b>\$ 14,870</b>                     | <b>\$ 15,640</b>                 | <b>\$ -</b>                  |

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

|   | Early<br>Intervention<br>Grant<br>Fund | School<br>Intervention and<br>Career<br>Fund | Instruction<br>Support<br>Fund | Medicare<br>Reimbursement<br>Fund | Non-English<br>Speaking<br>Programs<br>Fund | Technology<br>Grants<br>Fund | Common<br>School<br>Technology<br>Advancement |
|---|--|--|--------------------------------|-----------------------------------|---|------------------------------|---|
| <b>Receipts:</b>  |  |  |                                |                                   |   |                              |   |
| Local sources   | \$ -                                   | \$ -   | \$ -                           | \$ -                              | \$ -  | \$ -                         | \$ -  |
| Intermediate sources  | -                                      | -  | -                              | -                                 | -   | -                            | -   |
| State sources   | -                                      | -  | 49,298                         | 55,919                            | 34,030                                      | -                            | 109,330                                       |
| Federal sources   | -                                      | -  | -                              | -                                 | -   | -                            | -   |
| Temporary loans   | -                                      | -  | -                              | -                                 | -   | -                            | -   |
| Interfund loans   | -                                      | -  | -                              | -                                 | -   | -                            | -   |
| Other   | -                                      | -  | -                              | -                                 | -   | -                            | -   |
| <b>Total receipts</b>   | <b>-</b>                               | <b>-</b>                                     | <b>49,298</b>                  | <b>55,919</b>                     | <b>34,030</b>                               | <b>-</b>                     | <b>109,330</b>                                |
| <b>Disbursements:</b>   |  |  |                                |                                   |   |                              |   |
| <b>Current:</b>   |  |  |                                |                                   |   |                              |   |
| Instruction   | -                                      | -  | 52,450                         | -                                 | 67,036                                      | -                            | -   |
| Support services  | -                                      | -  | -                              | -                                 | -   | 219                          | -   |
| Noninstructional services   | -                                      | -  | -                              | -                                 | -   | -                            | -   |
| Facilities acquisition and construction   | -                                      | -  | -                              | -                                 | -   | -                            | 109,330                                       |
| Debt services   | -                                      | -  | -                              | -                                 | -   | -                            | -   |
| Nonprogrammed charges   | -                                      | -  | -                              | -                                 | -   | -                            | -   |
| Interfund loans   | -                                      | -  | -                              | -                                 | -   | -                            | -   |
| <b>Total disbursements</b>  | <b>-</b>                               | <b>-</b>                                     | <b>52,450</b>                  | <b>-</b>                          | <b>67,036</b>                               | <b>219</b>                   | <b>109,330</b>                                |
| Excess (deficiency) of receipts over disbursements  | -                                      | -  | (3,152)                        | 55,919                            | (33,006)                                    | (219)                        | -   |
| <b>Other financing sources (uses):</b>  |  |  |                                |                                   |   |                              |   |
| Proceeds of long-term debt  | -                                      | -  | -                              | -                                 | -   | -                            | -   |
| Sale of capital assets  | -                                      | -  | -                              | -                                 | -   | -                            | -   |
| Transfers in  | -                                      | -  | -                              | -                                 | -   | -                            | -   |
| Transfers out   | -                                      | -  | -                              | (72,311)                          | -   | -                            | -   |
| <b>Total other financing sources (uses)</b>   | <b>-</b>                               | <b>-</b>                                     | <b>-</b>                       | <b>(72,311)</b>                   | <b>-</b>                                    | <b>-</b>                     | <b>-</b>                                      |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | -                                      | -  | (3,152)                        | (16,392)                          | (33,006)                                    | (219)                        | -   |
| Special items: __   | -                                      | -  | -                              | -                                 | -   | -                            | -   |
| Cash and investments - beginning  | 1,413                                  | 15,000                                       | 16,693                         | 16,392                            | 33,006                                      | 219                          | -   |
| Cash and investments - ending   | <u>1,413</u>                           | <u>15,000</u>                                | <u>13,541</u>                  | <u>-</u>                          | <u>-</u>                                    | <u>-</u>                     | <u>-</u>                                      |
| <b>Cash and Investment Assets - Ending</b>  |  |  |                                |                                   |   |                              |   |
| Cash and investments  | \$ 1,413                               | \$ 15,000                                    | \$ 13,541                      | \$ -                              | \$ -  | \$ -                         | \$ -  |
| Cash with fiscal agent  | -                                      | -  | -                              | -                                 | -   | -                            | -   |
| Restricted assets:  |  |  |                                |                                   |   |                              |   |
| Cash and investments  | -                                      | -  | -                              | -                                 | -   | -                            | -   |
| <b>Total cash and investment assets - ending</b>  | <u>\$ 1,413</u>                        | <u>\$ 15,000</u>                             | <u>\$ 13,541</u>               | <u>\$ -</u>                       | <u>\$ -</u>                                 | <u>\$ -</u>                  | <u>\$ -</u>                                   |
| <b>Cash and Investment Fund Balance - Ending</b>  |  |  |                                |                                   |   |                              |   |
| Restricted for:   |  |  |                                |                                   |   |                              |   |
| Debt service  | \$ -                                   | \$ -   | \$ -                           | \$ -                              | \$ -  | \$ -                         | \$ -  |
| Other purposes  | -                                      | -  | -                              | -                                 | -   | -                            | -   |
| Unrestricted  | 1,413                                  | 15,000                                       | 13,541                         | -                                 | -   | -                            | -   |
| <b>Total cash and investment fund balance - ending</b>  | <u>\$ 1,413</u>                        | <u>\$ 15,000</u>                             | <u>\$ 13,541</u>               | <u>\$ -</u>                       | <u>\$ -</u>                                 | <u>\$ -</u>                  | <u>\$ -</u>                                   |

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

|   | NGA<br>Grant<br>Fund | Title I<br>Fund | Title I<br>07-08<br>Fund | Title I<br>School<br>Improvement<br>Fund | Innovative<br>Education<br>Program<br>Strategies Title V<br>Fund | Title V      | Drug Free<br>Schools<br>Fund |
|---|----------------------|-----------------|--------------------------|--|--|--------------|------------------------------|
| <b>Receipts:</b>  |                      |                 |                          |  |  |              |                              |
| Local sources   | \$ -                 | \$ -            | \$ -                     | \$ -                                     | \$ -   | \$ -         | \$ -                         |
| Intermediate sources  | -                    | -               | -                        | -  | -  | -            | -                            |
| State sources   | -                    | -               | -                        | -  | -  | -            | -                            |
| Federal sources   | -                    | 24,900          | 268,906                  | -  | -  | 3,122        | 21,290                       |
| Temporary loans   | -                    | -               | -                        | -  | -  | -            | -                            |
| Interfund loans   | -                    | -               | -                        | -  | -  | -            | -                            |
| Other   | 231                  | -               | -                        | -  | -  | -            | -                            |
| <b>Total receipts</b>   | <b>231</b>           | <b>24,900</b>   | <b>268,906</b>           | <b>-</b>                                 | <b>-</b>   | <b>3,122</b> | <b>21,290</b>                |
| <b>Disbursements:</b>   |                      |                 |                          |  |  |              |                              |
| <b>Current:</b>   |                      |                 |                          |  |  |              |                              |
| Instruction   | 7,951                | -               | 209,185                  | -  | 943  | 3,122        | -                            |
| Support services  | -                    | -               | 58,138                   | -  | -  | -            | 27,781                       |
| Noninstructional services   | -                    | -               | 1,583                    | -  | -  | -            | -                            |
| Facilities acquisition and construction   | -                    | -               | -                        | -  | -  | -            | -                            |
| Debt services   | -                    | -               | -                        | -  | -  | -            | -                            |
| Nonprogrammed charges   | -                    | -               | -                        | -  | -  | -            | -                            |
| Interfund loans   | -                    | 24,900          | -                        | -  | -  | -            | -                            |
| <b>Total disbursements</b>  | <b>7,951</b>         | <b>24,900</b>   | <b>268,906</b>           | <b>-</b>                                 | <b>943</b>   | <b>3,122</b> | <b>27,781</b>                |
| Excess (deficiency) of receipts over disbursements  | (7,720)              | -               | -                        | -  | (943)  | -            | (6,491)                      |
| <b>Other financing sources (uses):</b>  |                      |                 |                          |  |  |              |                              |
| Proceeds of long-term debt  | -                    | -               | -                        | -  | -  | -            | -                            |
| 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>                     |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | (7,720)              | -               | -                        | -  | (943)  | -            | (6,491)                      |
| Special items: __   | -                    | -               | -                        | -  | -  | -            | -                            |
| Cash and investments - beginning  | 13,411               | -               | -                        | -  | 943  | -            | 17,382                       |
| Cash and investments - ending   | <u>\$ 5,691</u>      | <u>\$ -</u>     | <u>\$ -</u>              | <u>\$ -</u>                              | <u>\$ -</u>  | <u>\$ -</u>  | <u>\$ 10,891</u>             |
| <b>Cash and Investment Assets - Ending</b>  |                      |                 |                          |  |  |              |                              |
| Cash and investments  | \$ 5,691             | \$ -            | \$ -                     | \$ -                                     | \$ -   | \$ -         | \$ 10,891                    |
| Cash with fiscal agent  | -                    | -               | -                        | -  | -  | -            | -                            |
| Restricted assets:  |                      |                 |                          |  |  |              |                              |
| Cash and investments  | -                    | -               | -                        | -  | -  | -            | -                            |
| <b>Total cash and investment assets - ending</b>  | <u>\$ 5,691</u>      | <u>\$ -</u>     | <u>\$ -</u>              | <u>\$ -</u>                              | <u>\$ -</u>  | <u>\$ -</u>  | <u>\$ 10,891</u>             |
| <b>Cash and Investment Fund Balance - Ending</b>  |                      |                 |                          |  |  |              |                              |
| Restricted for:   |                      |                 |                          |  |  |              |                              |
| Debt service  | \$ -                 | \$ -            | \$ -                     | \$ -                                     | \$ -   | \$ -         | \$ -                         |
| Other purposes  | -                    | -               | -                        | -  | -  | -            | -                            |
| Unrestricted  | 5,691                | -               | -                        | -  | -  | -            | 10,891                       |
| <b>Total cash and investment fund balance - ending</b>  | <u>\$ 5,691</u>      | <u>\$ -</u>     | <u>\$ -</u>              | <u>\$ -</u>                              | <u>\$ -</u>  | <u>\$ -</u>  | <u>\$ 10,891</u>             |

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

|   | Leep Grant Fund | Title II - Dwight D. Eisenhower-Science and Math Technology Grant Fund | Leep Grant Fund | Medicaid Reimbursement Federal Fund | Improving Teacher Quality No Child Left Behind Title II Part A Fund | Improving Teacher Quality Enhancing Education Through Technology Title II Part D Fund | Other Tech Fund  |
|---|-----------------|--|-----------------|-------------------------------------|---|---|------------------|
| <b>Receipts:</b>  |                 |  |                 |                                     |   |   |                  |
| Local sources   | \$ -            | \$ -   | \$ -            | \$ -                                | \$ -  | \$ -  | \$ -             |
| Intermediate sources  | -               | -  | -               | -                                   | -   | -   | -                |
| State sources   | -               | -  | -               | -                                   | -   | -   | -                |
| Federal sources   | -               | -  | -               | -                                   | 153,933   | -   | 126,715          |
| Temporary loans   | -               | -  | -               | -                                   | -   | -   | -                |
| Interfund loans   | -               | -  | -               | -                                   | -   | -   | -                |
| Other   | -               | -  | -               | -                                   | -   | -   | -                |
| <b>Total receipts</b>   | <b>-</b>        | <b>-</b>   | <b>-</b>        | <b>-</b>                            | <b>153,933</b>  | <b>-</b>  | <b>126,715</b>   |
| <b>Disbursements:</b>   |                 |  |                 |                                     |   |   |                  |
| <b>Current:</b>   |                 |  |                 |                                     |   |   |                  |
| Instruction   | -               | -  | -               | -                                   | 73,171  | -   | -                |
| Support services  | -               | 422  | -               | -                                   | -   | -   | 12,333           |
| Noninstructional services   | -               | -  | -               | -                                   | -   | -   | -                |
| Facilities acquisition and construction   | -               | -  | -               | -                                   | -   | -   | 83,368           |
| Debt services   | -               | -  | -               | -                                   | -   | -   | -                |
| Nonprogrammed charges   | -               | -  | -               | 28,279                              | -   | -   | -                |
| Interfund loans   | -               | -  | -               | -                                   | -   | -   | -                |
| <b>Total disbursements</b>  | <b>-</b>        | <b>422</b>   | <b>-</b>        | <b>28,279</b>                       | <b>73,171</b>   | <b>-</b>  | <b>95,701</b>    |
| Excess (deficiency) of receipts over disbursements  | -               | (422)  | -               | (28,279)                            | 80,762  | -   | 31,014           |
| <b>Other financing sources (uses):</b>  |                 |  |                 |                                     |   |   |                  |
| Proceeds of long-term debt  | -               | -  | -               | -                                   | -   | -   | -                |
| Sale of capital assets  | -               | -  | -               | -                                   | -   | -   | -                |
| Transfers in  | -               | -  | -               | 60,159                              | -   | -   | -                |
| Transfers out   | -               | -  | -               | -                                   | -   | -   | -                |
| <b>Total other financing sources (uses)</b>   | <b>-</b>        | <b>-</b>   | <b>-</b>        | <b>60,159</b>                       | <b>-</b>  | <b>-</b>  | <b>-</b>         |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | -               | (422)  | -               | 31,880                              | 80,762  | -   | 31,014           |
| Special items: __   | -               | -  | -               | -                                   | -   | -   | -                |
| Cash and investments - beginning  | -               | 422  | 1,259           | 8,917                               | -   | 1,911   | -                |
| Cash and investments - ending   | \$ -            | \$ -   | \$ 1,259        | \$ 40,797                           | \$ 80,762   | \$ 1,911  | \$ 31,014        |
| <b>Cash and Investment Assets - Ending</b>  |                 |  |                 |                                     |   |   |                  |
| Cash and investments  | \$ -            | \$ -   | \$ 1,259        | \$ 40,797                           | \$ 80,762   | \$ 1,911  | \$ 31,014        |
| Cash with fiscal agent  | -               | -  | -               | -                                   | -   | -   | -                |
| <b>Restricted assets:</b>   |                 |  |                 |                                     |   |   |                  |
| Cash and investments  | -               | -  | -               | -                                   | -   | -   | -                |
| <b>Total cash and investment assets - ending</b>  | <b>\$ -</b>     | <b>\$ -</b>  | <b>\$ 1,259</b> | <b>\$ 40,797</b>                    | <b>\$ 80,762</b>  | <b>\$ 1,911</b>   | <b>\$ 31,014</b> |
| <b>Cash and Investment Fund Balance - Ending</b>  |                 |  |                 |                                     |   |   |                  |
| <b>Restricted for:</b>  |                 |  |                 |                                     |   |   |                  |
| Debt service  | \$ -            | \$ -   | \$ -            | \$ -                                | \$ -  | \$ -  | \$ -             |
| Other purposes  | -               | -  | -               | -                                   | -   | -   | -                |
| Unrestricted  | -               | -  | 1,259           | 40,797                              | 80,762  | 1,911   | 31,014           |
| <b>Total cash and investment fund balance - ending</b>  | <b>\$ -</b>     | <b>\$ -</b>  | <b>\$ 1,259</b> | <b>\$ 40,797</b>                    | <b>\$ 80,762</b>  | <b>\$ 1,911</b>   | <b>\$ 31,014</b> |

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

|   | Title III<br>Language<br>Instruction<br>Fund | Fiscal<br>Stabilization<br>Education-Stimulus<br>Fund | Title I<br>Grants to LEA's<br>Stimulus<br>Fund | Special Ed<br>Part B<br>Stimulus<br>Fund | Retirement<br>Severance<br>Bond Debt<br>Service<br>Fund | School Bus<br>Replacement<br>Fund | Totals              |
|---|--|---|--|--|---|-----------------------------------|---------------------|
| <b>Receipts:</b>  |  |   |  |  |   |                                   |                     |
| Local sources   | \$ -   | \$ -  | \$ -   | \$ -                                     | \$ 1,048,387  | \$ 863,833                        | \$ 8,003,301        |
| Intermediate sources  | -  | -   | -  | -  | -   | -                                 | 675                 |
| State sources   | -  | -   | -  | -  | -   | -                                 | 725,091             |
| Federal sources   | 41,860                                       | 1,162,952   | 95,009   | 225,000                                  | -   | -                                 | 3,189,322           |
| Temporary loans   | -  | -   | -  | -  | 155,860   | -                                 | 1,541,992           |
| Interfund loans   | -  | -   | 6,724  | -  | -   | -                                 | 10,281              |
| Other   | -  | -   | -  | -  | 18  | -                                 | 37,574              |
| <b>Total receipts</b>   | <b>41,860</b>                                | <b>1,162,952</b>                                      | <b>101,733</b>                                 | <b>225,000</b>                           | <b>1,204,265</b>  | <b>863,833</b>                    | <b>13,508,236</b>   |
| <b>Disbursements:</b>   |  |   |  |  |   |                                   |                     |
| <b>Current:</b>   |  |   |  |  |   |                                   |                     |
| Instruction   | 37,730                                       | 1,211,217   | 101,733  | -  | -   | -                                 | 1,770,756           |
| Support services  | -  | 450,308   | -  | 222,313                                  | -   | 397,074                           | 4,445,055           |
| Noninstructional services   | -  | -   | -  | -  | -   | -                                 | 2,392,044           |
| Facilities acquisition and construction   | -  | -   | -  | -  | -   | -                                 | 248,578             |
| Debt services   | -  | -   | -  | -  | 859,004   | -                                 | 3,168,589           |
| Nonprogrammed charges   | -  | -   | -  | -  | -   | -                                 | 119,321             |
| Interfund loans   | -  | -   | -  | -  | -   | -                                 | 24,900              |
| <b>Total disbursements</b>  | <b>37,730</b>                                | <b>1,661,525</b>                                      | <b>101,733</b>                                 | <b>222,313</b>                           | <b>859,004</b>  | <b>397,074</b>                    | <b>12,169,243</b>   |
| Excess (deficiency) of receipts over disbursements  | 4,130  | (498,573)   | -  | 2,687                                    | 345,261   | 466,759                           | 1,338,993           |
| <b>Other financing sources (uses):</b>  |  |   |  |  |   |                                   |                     |
| Proceeds of long-term debt  | -  | -   | -  | -  | -   | -                                 | -                   |
| Sale of capital assets  | -  | -   | -  | -  | -   | -                                 | -                   |
| Transfers in  | -  | -   | -  | -  | -   | -                                 | 70,391              |
| Transfers out   | -  | -   | -  | -  | (100,000)   | (50,000)                          | (415,325)           |
| <b>Total other financing sources (uses)</b>   | <b>-</b>                                     | <b>-</b>  | <b>-</b>                                       | <b>-</b>                                 | <b>(100,000)</b>  | <b>(50,000)</b>                   | <b>(344,934)</b>    |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | 4,130  | (498,573)   | -  | 2,687                                    | 245,261   | 416,759                           | 994,059             |
| Special items: __   | -  | -   | -  | -  | -   | -                                 | -                   |
| Cash and investments - beginning  | 37,730                                       | 498,573   | -  | -  | 7,499   | 64,282                            | 1,555,189           |
| Cash and investments - ending   | <u>\$ 41,860</u>                             | <u>\$ -</u>   | <u>\$ -</u>                                    | <u>\$ 2,687</u>                          | <u>\$ 252,760</u>                                       | <u>\$ 481,041</u>                 | <u>\$ 2,549,248</u> |
| <b>Cash and Investment Assets - Ending</b>  |  |   |  |  |   |                                   |                     |
| Cash and investments  | \$ 41,860                                    | \$ -  | \$ -   | \$ 2,687                                 | \$ -  | \$ 481,041                        | \$ 2,296,488        |
| Cash with fiscal agent  | -  | -   | -  | -  | -   | -                                 | -                   |
| Restricted assets:  |  |   |  |  |   |                                   |                     |
| Cash and investments  | -  | -   | -  | -  | 252,760   | -                                 | 252,760             |
| <b>Total cash and investment assets - ending</b>  | <b>\$ 41,860</b>                             | <b>\$ -</b>   | <b>\$ -</b>                                    | <b>\$ 2,687</b>                          | <b>\$ 252,760</b>                                       | <b>\$ 481,041</b>                 | <b>\$ 2,549,248</b> |
| <b>Cash and Investment Fund Balance - Ending</b>  |  |   |  |  |   |                                   |                     |
| Restricted for:   |  |   |  |  |   |                                   |                     |
| Debt service  | \$ -   | \$ -  | \$ -   | \$ -                                     | \$ 252,760  | \$ -                              | \$ 252,760          |
| Other purposes  | -  | -   | -  | -  | -   | -                                 | -                   |
| Unrestricted  | 41,860                                       | -   | -  | 2,687                                    | -   | 481,041                           | 2,296,488           |
| <b>Total cash and investment fund balance - ending</b>  | <b>\$ 41,860</b>                             | <b>\$ -</b>   | <b>\$ -</b>                                    | <b>\$ 2,687</b>                          | <b>\$ 252,760</b>                                       | <b>\$ 481,041</b>                 | <b>\$ 2,549,248</b> |

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

|   | Donation<br>Goals<br>2000 | Palmore<br>Donation | Education<br>Foundation | Lilly<br>Endowment<br>Grant | Dollar<br>General<br>Grant | Technology<br>Summer<br>Camp | Jump<br>Kids<br>WES |
|---|---------------------------|---------------------|-------------------------|-----------------------------|----------------------------|------------------------------|---------------------|
| Additions:  |                           |                     |                         |                             |                            |                              |                     |
| Contributions:  |                           |                     |                         |                             |                            |                              |                     |
| Other   | \$ 30,914                 | \$ -                | \$ -                    | \$ -                        | \$ -                       | \$ -                         | \$ -                |
| Investment earnings:  |                           |                     |                         |                             |                            |                              |                     |
| Net increase (decrease) in fair value of investments            | -                         | -                   | -                       | -                           | -                          | -                            | -                   |
| Interest  | -                         | -                   | -                       | -                           | -                          | -                            | -                   |
| Dividends   | -                         | -                   | -                       | -                           | -                          | -                            | -                   |
| Total investment earnings                                       | -                         | -                   | -                       | -                           | -                          | -                            | -                   |
| Less investment disbursements                                   | -                         | -                   | -                       | -                           | -                          | -                            | -                   |
| Net investment earnings   | -                         | -                   | -                       | -                           | -                          | -                            | -                   |
| Total additions   | 30,914                    | -                   | -                       | -                           | -                          | -                            | -                   |
| Deductions:   |                           |                     |                         |                             |                            |                              |                     |
| Administrative and general                                      | 30,814                    | -                   | -                       | 15,839                      | 4,084                      | 798                          | -                   |
| Excess (deficiency) of total additions<br>over total deductions | 100                       | -                   | -                       | (15,839)                    | (4,084)                    | (798)                        | -                   |
| Cash and investment fund balance - beginning                    | 12,848                    | 20,000              | 2,379                   | 15,839                      | 4,120                      | 821                          | 493                 |
| Cash and investments - June 30                                  | <u>\$ 12,948</u>          | <u>\$ 20,000</u>    | <u>\$ 2,379</u>         | <u>\$ -</u>                 | <u>\$ 36</u>               | <u>\$ 23</u>                 | <u>\$ 493</u>       |
| Net assets:   |                           |                     |                         |                             |                            |                              |                     |
| Cash and investments  | \$ 12,948                 | \$ 20,000           | \$ 2,379                | \$ -                        | \$ 36                      | \$ 23                        | \$ 493              |
| Total net assets - cash and investment basis held in trust      | <u>\$ 12,948</u>          | <u>\$ 20,000</u>    | <u>\$ 2,379</u>         | <u>\$ -</u>                 | <u>\$ 36</u>               | <u>\$ 23</u>                 | <u>\$ 493</u>       |

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

|   | Miscellaneous<br>Clearing | Student<br>On-Line<br>Software | Sherrie<br>Dougherty<br>Library<br>Fund | Walmart<br>Foundation<br>Grant | Target<br>Grant<br>CPMS | Future<br>Problem<br>Solvers |
|---|---------------------------|--------------------------------|---|--------------------------------|-------------------------|------------------------------|
| <b>Additions:</b>   |                           |                                |   |                                |                         |                              |
| <b>Contributions:</b>   |                           |                                |   |                                |                         |                              |
| Other   | \$ -                      | \$ 480                         | \$ 4,120                                | \$ 1,000                       | \$ 2,000                | \$ 300                       |
| <b>Investment earnings:</b>                                     |                           |                                |   |                                |                         |                              |
| Net increase (decrease) in fair value of investments            | -                         | -                              | -                                       | -                              | -                       | -                            |
| Interest  | -                         | -                              | -                                       | -                              | -                       | -                            |
| Dividends   | -                         | -                              | -                                       | -                              | -                       | -                            |
| Total investment earnings                                       | -                         | -                              | -                                       | -                              | -                       | -                            |
| Less investment disbursements                                   | -                         | -                              | -                                       | -                              | -                       | -                            |
| Net investment earnings   | -                         | -                              | -                                       | -                              | -                       | -                            |
| Total additions   | -                         | 480                            | 4,120                                   | 1,000                          | 2,000                   | 300                          |
| <b>Deductions:</b>  |                           |                                |   |                                |                         |                              |
| Administrative and general                                      | -                         | -                              | 909                                     | 944                            | 2,000                   | -                            |
| Excess (deficiency) of total additions<br>over total deductions | -                         | 480                            | 3,211                                   | 56                             | -                       | 300                          |
| Cash and investment fund balance - beginning                    | 979                       | -                              | -                                       | -                              | -                       | -                            |
| Cash and investments - June 30                                  | \$ 979                    | \$ 480                         | \$ 3,211                                | \$ 56                          | \$ -                    | \$ 300                       |
| <b>Net assets:</b>  |                           |                                |   |                                |                         |                              |
| Cash and investments  | \$ 979                    | \$ 480                         | \$ 3,211                                | \$ 56                          | \$ -                    | \$ 300                       |
| Total net assets - cash and investment basis held in trust      | \$ 979                    | \$ 480                         | \$ 3,211                                | \$ 56                          | \$ -                    | \$ 300                       |

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

|   | ECA<br>Revtrak | Visiting<br>Artist<br>Grant | Target<br>Grant | CAPE Grant<br>Kindergarten<br>Camp | Drug<br>Free<br>Comm-JCASA | Totals           |
|---|----------------|-----------------------------|-----------------|------------------------------------|----------------------------|------------------|
| <b>Additions:</b>   |                |                             |                 |                                    |                            |                  |
| Contributions:  |                |                             |                 |                                    |                            |                  |
| Other   | \$ 11,522      | \$ -                        | \$ -            | \$ 21,820                          | \$ 8,895                   | \$ 81,051        |
| <b>Investment earnings:</b>                                     |                |                             |                 |                                    |                            |                  |
| Net increase (decrease) in fair value of investments            | -              | -                           | -               | -                                  | -                          | -                |
| Interest  | -              | -                           | -               | -                                  | -                          | -                |
| Dividends   | -              | -                           | -               | -                                  | -                          | -                |
| Total investment earnings                                       | -              | -                           | -               | -                                  | -                          | -                |
| Less investment disbursements                                   | -              | -                           | -               | -                                  | -                          | -                |
| Net investment earnings   | -              | -                           | -               | -                                  | -                          | -                |
| Total additions   | <u>11,522</u>  | <u>-</u>                    | <u>-</u>        | <u>21,820</u>                      | <u>8,895</u>               | <u>81,051</u>    |
| <b>Deductions:</b>  |                |                             |                 |                                    |                            |                  |
| Administrative and general                                      | <u>12,133</u>  | <u>-</u>                    | <u>-</u>        | <u>17,395</u>                      | <u>965</u>                 | <u>85,881</u>    |
| Excess (deficiency) of total additions<br>over total deductions | (611)          | -                           | -               | 4,425                              | 7,930                      | (4,830)          |
| Cash and investment fund balance - beginning                    | <u>851</u>     | <u>1,517</u>                | <u>1,000</u>    | <u>23,356</u>                      | <u>-</u>                   | <u>84,203</u>    |
| Cash and investments - June 30                                  | <u>\$ 240</u>  | <u>\$ 1,517</u>             | <u>\$ 1,000</u> | <u>\$ 27,781</u>                   | <u>\$ 7,930</u>            | <u>\$ 79,373</u> |
| <b>Net assets:</b>  |                |                             |                 |                                    |                            |                  |
| Cash and investments  | <u>\$ 240</u>  | <u>\$ 1,517</u>             | <u>\$ 1,000</u> | <u>\$ 27,781</u>                   | <u>\$ 7,930</u>            | <u>\$ 79,373</u> |
| Total net assets - cash and investment basis held in trust      | <u>\$ 240</u>  | <u>\$ 1,517</u>             | <u>\$ 1,000</u> | <u>\$ 27,781</u>                   | <u>\$ 7,930</u>            | <u>\$ 79,373</u> |

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

|   | Donation<br>Goals<br>2000 | Palmore<br>Donation | Education<br>Foundation | Dollar<br>General<br>Grant | Technology<br>Summer<br>Camp | Jump<br>Kids<br>WES | Miscellaneous<br>Clearing |
|---|---------------------------|---------------------|-------------------------|----------------------------|------------------------------|---------------------|---------------------------|
| Additions:  |                           |                     |                         |                            |                              |                     |                           |
| Contributions:  |                           |                     |                         |                            |                              |                     |                           |
| Other   | \$ 60,883                 | \$ -                | \$ -                    | \$ -                       | \$ -                         | \$ -                | \$ -                      |
| Investment earnings:  |                           |                     |                         |                            |                              |                     |                           |
| Net increase (decrease) in fair value of investments            | -                         | -                   | -                       | -                          | -                            | -                   | -                         |
| Interest  | -                         | -                   | -                       | -                          | -                            | -                   | -                         |
| Dividends   | -                         | -                   | -                       | -                          | -                            | -                   | -                         |
| Total investment earnings                                       | -                         | -                   | -                       | -                          | -                            | -                   | -                         |
| Less investment disbursements                                   | -                         | -                   | -                       | -                          | -                            | -                   | -                         |
| Net investment earnings   | -                         | -                   | -                       | -                          | -                            | -                   | -                         |
| Total additions   | 60,883                    | -                   | -                       | -                          | -                            | -                   | -                         |
| Deductions:   |                           |                     |                         |                            |                              |                     |                           |
| Administrative and general                                      | 62,752                    | -                   | -                       | -                          | 23                           | 493                 | 979                       |
| Excess (deficiency) of total additions<br>over total deductions | (1,869)                   | -                   | -                       | -                          | (23)                         | (493)               | (979)                     |
| Cash and investment fund balance - beginning                    | 12,948                    | 20,000              | 2,379                   | 36                         | 23                           | 493                 | 979                       |
| Cash and investments - June 30                                  | <u>\$ 11,079</u>          | <u>\$ 20,000</u>    | <u>\$ 2,379</u>         | <u>\$ 36</u>               | <u>\$ -</u>                  | <u>\$ -</u>         | <u>\$ -</u>               |
| Net assets:   |                           |                     |                         |                            |                              |                     |                           |
| Cash and investments  | \$ 11,079                 | \$ 20,000           | \$ 2,379                | \$ 36                      | \$ -                         | \$ -                | \$ -                      |
| Total net assets - cash and investment basis held in trust      | <u>\$ 11,079</u>          | <u>\$ 20,000</u>    | <u>\$ 2,379</u>         | <u>\$ 36</u>               | <u>\$ -</u>                  | <u>\$ -</u>         | <u>\$ -</u>               |

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

|   | Student<br>On-Line<br>Software | Sherrie<br>Dougherty<br>Library<br>Fund | Walmart<br>Foundation<br>Grant | Future<br>Problem<br>Solvers | CVS/Caremark<br>Donation | REMC-CES<br>Outdoor<br>Science<br>Lab | Walmart<br>WHS<br>Rhythm<br>Masters |
|---|--------------------------------|---|--------------------------------|------------------------------|--------------------------|---------------------------------------|-------------------------------------|
| <b>Additions:</b>   |                                |   |                                |                              |                          |                                       |                                     |
| <b>Contributions:</b>   |                                |   |                                |                              |                          |                                       |                                     |
| Other   | \$ -                           | \$ -                                    | \$ -                           | \$ -                         | \$ 500                   | \$ 2,000                              | \$ 1,000                            |
| <b>Investment earnings:</b>                                     |                                |   |                                |                              |                          |                                       |                                     |
| Net increase (decrease) in fair value of investments            | -                              | -                                       | -                              | -                            | -                        | -                                     | -                                   |
| Interest  | -                              | -                                       | -                              | -                            | -                        | -                                     | -                                   |
| Dividends   | -                              | -                                       | -                              | -                            | -                        | -                                     | -                                   |
| Total investment earnings                                       | -                              | -                                       | -                              | -                            | -                        | -                                     | -                                   |
| Less investment disbursements                                   | -                              | -                                       | -                              | -                            | -                        | -                                     | -                                   |
| Net investment earnings   | -                              | -                                       | -                              | -                            | -                        | -                                     | -                                   |
| Total additions   | -                              | -                                       | -                              | -                            | 500                      | 2,000                                 | 1,000                               |
| <b>Deductions:</b>  |                                |   |                                |                              |                          |                                       |                                     |
| Administrative and general                                      | 480                            | 3,211                                   | -                              | 300                          | -                        | 854                                   | -                                   |
| Excess (deficiency) of total additions<br>over total deductions | (480)                          | (3,211)                                 | -                              | (300)                        | 500                      | 1,146                                 | 1,000                               |
| Cash and investment fund balance - beginning                    | 480                            | 3,211                                   | 56                             | 300                          | -                        | -                                     | -                                   |
| Cash and investments - June 30                                  | <u>\$ -</u>                    | <u>\$ -</u>                             | <u>\$ 56</u>                   | <u>\$ -</u>                  | <u>\$ 500</u>            | <u>\$ 1,146</u>                       | <u>\$ 1,000</u>                     |
| <b>Net assets:</b>  |                                |   |                                |                              |                          |                                       |                                     |
| Cash and investments  | \$ -                           | \$ -                                    | \$ 56                          | \$ -                         | \$ 500                   | \$ 1,146                              | \$ 1,000                            |
| Total net assets - cash and investment basis held in trust      | <u>\$ -</u>                    | <u>\$ -</u>                             | <u>\$ 56</u>                   | <u>\$ -</u>                  | <u>\$ 500</u>            | <u>\$ 1,146</u>                       | <u>\$ 1,000</u>                     |

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

|   | Educ In<br>Drugs<br>Narcotics<br>Alcohol | ECA<br>Revtrak | Visiting<br>Artist<br>Grant | Target<br>Grant | CAPE Grant<br>Kindergarten<br>Camp | Drug<br>Free<br>Comm-JCASA | Totals    |
|---|--|----------------|-----------------------------|-----------------|------------------------------------|----------------------------|-----------|
| <b>Additions:</b>   |  |                |                             |                 |                                    |                            |           |
| Contributions:  |  |                |                             |                 |                                    |                            |           |
| Other   | \$ 200                                   | \$ 2,839       | \$ -                        | \$ -            | \$ -                               | \$ 4,818                   | \$ 72,240 |
| <b>Investment earnings:</b>                                     |  |                |                             |                 |                                    |                            |           |
| Net increase (decrease) in fair value of investments            | -  | -              | -                           | -               | -                                  | -                          | -         |
| Interest  | -  | -              | -                           | -               | -                                  | -                          | -         |
| Dividends   | -  | -              | -                           | -               | -                                  | -                          | -         |
| Total investment earnings                                       | -  | -              | -                           | -               | -                                  | -                          | -         |
| Less investment disbursements                                   | -  | -              | -                           | -               | -                                  | -                          | -         |
| Net investment earnings   | -  | -              | -                           | -               | -                                  | -                          | -         |
| Total additions   | 200                                      | 2,839          | -                           | -               | -                                  | 4,818                      | 72,240    |
| <b>Deductions:</b>  |  |                |                             |                 |                                    |                            |           |
| Administrative and general                                      | -  | 2,112          | 1,517                       | -               | 21,386                             | 12,747                     | 106,854   |
| Excess (deficiency) of total additions<br>over total deductions | 200                                      | 727            | (1,517)                     | -               | (21,386)                           | (7,929)                    | (34,614)  |
| Cash and investment fund balance - beginning                    | -  | 240            | 1,517                       | 1,000           | 27,781                             | 7,929                      | 79,372    |
| Cash and investments - June 30                                  | \$ 200                                   | \$ 967         | \$ -                        | \$ 1,000        | \$ 6,395                           | \$ -                       | \$ 44,758 |
| <b>Net assets:</b>  |  |                |                             |                 |                                    |                            |           |
| Cash and investments  | \$ 200                                   | \$ 967         | \$ -                        | \$ 1,000        | \$ 6,395                           | \$ -                       | \$ 44,758 |
| Total net assets - cash and investment basis held in trust      | \$ 200                                   | \$ 967         | \$ -                        | \$ 1,000        | \$ 6,395                           | \$ -                       | \$ 44,758 |

CLARK-PLEASANT COMMUNITY SCHOOL CORPORATION  
 SUPPLEMENTARY INFORMATION  
 SCHEDULE OF CAPITAL ASSETS  
 June 30, 2010

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

| <u>Primary Government</u>  | <u>Ending<br/>Balance</u> |
|--|---------------------------|
| Governmental activities:   |                           |
| Capital assets, not being depreciated:                                     |                           |
| Land   | \$ 4,988,053              |
| Infrastructure   | 175,980                   |
| Buildings  | 141,631,535               |
| Improvements other than buildings  | 3,171,934                 |
| Machinery and equipment  | 4,424,629                 |
| Transportation (Licensed Vehicles)   | 4,928,436                 |
| Construction in progress   | <u>26,135,678</u>         |
| <br>Total governmental activities, capital<br>assets not being depreciated | <br><u>\$ 185,456,245</u> |

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

The School Corporation has entered into the following debt:

| Description of Debt                       | Ending<br>Principal<br>Balance | Principal and<br>Interest Due<br>Within One<br>Year |
|---|--------------------------------|---|
| Governmental activities:                  |                                |   |
| Capital leases:                           |                                |   |
| (Clark Elementary School Refunding)       | \$ 1,370,000                   | \$ 722,000  |
| (Clark-Pleasant Multi-School Refunding)   | 7,050,000                      | 1,592,000   |
| (Clark-Pleasant Middle School Refunding)  | 6,605,000                      | 651,500   |
| (WCHS/WES)                                | 30,125,000                     | 2,844,000   |
| (Clark-Pleasant Intermediate)             | 18,800,000                     | 1,680,000   |
| (Clark Elem. School)                      | 5,475,000                      | 792,500   |
| (Admin./Operations Center)                | 9,505,000                      | 923,500   |
| (Pleasant Crossing (West))                | 20,695,000                     | 1,627,000   |
| (Central Nine Career Center)              | 495,863                        | 77,798  |
| (New Middle School)                       | 42,250,000                     | 2,700,000   |
| (WCHS/CPMS - QSCB)                        | 6,000,000                      | 49,200  |
| Notes and loans payable:                  | 3,125                          | 3,125   |
| (Common School Fund - Technology)         | 109,330                        | 22,853  |
| Bonds payable:                            |                                |   |
| General obligation bonds:                 |                                |   |
| (G.O. Bonds 2008 WCHS Parking Lot)        | 165,000                        | 168,494   |
| (School Pension Bonds - 2001)             | 1,450,000                      | 238,595   |
| (School Pension Bonds - 2005)             | 3,470,000                      | 332,040   |
| <b>Total governmental activities debt</b> | <b><u>\$ 153,568,318</u></b>   | <b><u>\$ 14,424,605</u></b>                         |

CLARK-PLEASANT COMMUNITY SCHOOL CORPORATION  
AUDIT RESULTS AND COMMENTS

FUND SOURCES AND USES

Funds were disbursed from The Capital Projects Fund for High School parking lot security and traffic detail. Disbursements from the Fund were also made for security at High School sporting events.

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 Indiana Public School Corporations, Chapter 9)

DEPOSITS (Textbook Rental)

Receipts for six of the textbook rental receipts examined were deposited later than the next business day.

IC 5-13-6-1(c) states in part:

". . . all local officers . . . who collect public funds of their respective political subdivisions shall deposit funds not later than the business day following the receipt of funds on business days of the depository in the depository or depositories selected by the . . . local boards of finance. . ."

ECA DEPOSITS (Pleasant Crossing Elementary School)

Receipts were not always deposited within a reasonable time by the Pleasant Crossing Elementary Extra-Curricular Treasurer. Receipts, in some instances, were held for periods in excess of five days before depositing. A similar comment was in prior Report B34551.

IC 20-41-1-9 states in part:

". . . receipts shall be deposited without unreasonable delay."

ACCOUNTABLE ITEMS (Clark-Pleasant Intermediate and Clark-Pleasant Middle School)

The amount collected for ticket sales examined per Ticket Sales SA-4 did not match the receipt amount and deposit. No explanations were presented for audit the differences.

Tickets, goods for sale, billings, and other collections are considered accountable items for which a corresponding deposit must be made in the bank accounts of the governmental unit.

The deposit ticket or attached documentation must provide a detailed listing of the deposit, which includes at a minimum, check numbers and corresponding names of the payors. (Accounting and Uniform Compliance Guidelines Manual for Extra-Curricular Accounts, Chapter 7)

ATHLETIC DEPOSITS (Clark-Pleasant Middle School)

Athletic receipts for the Clark-Pleasant Middle School in one instance was deposited eight days after the event.

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

SUPPLEMENTAL AUDIT OF  
FEDERAL AWARDS



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

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

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

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

TO: THE OFFICIALS OF THE CLARK-PLEASANT COMMUNITY  
SCHOOL CORPORATION, JOHNSON COUNTY, INDIANA

Compliance

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

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

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

Internal Control Over Compliance

The management of the School Corporation is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the School Corporation's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing

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)

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.

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

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

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

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

This report is intended solely for the information and use of the School Corporation's management, the school board 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 15, 2011

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

| Federal Grantor Agency/Pass-Through Entity<br>Cluster Title/Program Title/Project Title | Federal<br>CFDA<br>Number | Pass-Through<br>Entity (or Other)<br>Identifying<br>Number | Total<br>Federal Awards<br>Expended<br>06-30-09 | Total<br>Federal Awards<br>Expended<br>06-30-10 |
|---|---------------------------|--|---|---|
| <u>U.S. DEPARTMENT OF AGRICULTURE</u>   |                           |  |   |   |
| Pass-Through Indiana Department of Education  |                           |  |   |   |
| Child Nutrition Cluster   |                           |  |   |   |
| School Breakfast Program  | 10.553                    |  |   |   |
| School Year 2008-2009   |                           | None   | \$ 165,798                                      | \$ -  |
| School Year 2009-2010   |                           | None   | -   | 179,939   |
| Total for program   |                           |  | <u>165,798</u>                                  | <u>179,939</u>                                  |
| National School Lunch Program   |                           |  |   |   |
| School Year 2008-2009   | 10.555                    |  |   |   |
| School Year 2009-2010   |                           | None   | 948,135   | -   |
| Total for program   |                           | None   | <u>-</u>  | <u>1,006,026</u>                                |
| Total for cluster   |                           |  | <u>1,113,933</u>                                | <u>1,185,965</u>                                |
| Total for federal grantor agency  |                           |  | <u>1,113,933</u>                                | <u>1,185,965</u>                                |
| <u>U.S. DEPARTMENT OF EDUCATION</u>   |                           |  |   |   |
| Pass-Through Indiana Department of Education  |                           |  |   |   |
| Title I, Part A Cluster   |                           |  |   |   |
| Title I Grants to Local Educational Agencies  | 84.010                    |  |   |   |
| Proj 09-4145  |                           | None   | 275,012   | 24,900  |
| Proj 10-4145  |                           | None   | -   | 268,906   |
| School Improvement  |                           |  | <u>11,390</u>                                   | <u>-</u>  |
| Total for program   |                           |  | 286,402   | 293,806   |
| ARRA - Title I Grants to Local Educational Agencies, Recovery Act                       | 84.389                    |  |   |   |
| Fiscal Year 2010  |                           | None   | <u>-</u>  | <u>101,733</u>                                  |
| Total for program   |                           |  | <u>-</u>  | <u>101,733</u>                                  |
| Total for cluster   |                           |  | <u>286,402</u>                                  | <u>395,539</u>                                  |
| Pass-Through Special Services Johnson County Schools                                    |                           |  |   |   |
| Special Education Cluster   |                           |  |   |   |
| ARRA - Special Education - Grants to States, Recovery Act                               | 84.391                    |  |   |   |
|   |                           | None   | <u>-</u>  | <u>222,313</u>                                  |
| Total for cluster   |                           |  | <u>-</u>  | <u>222,313</u>                                  |
| Pass-Through Indiana Department of Education  |                           |  |   |   |
| State Fiscal Stabilization Fund Cluster   |                           |  |   |   |
| ARRA - State Fiscal Stabilization Fund (SFSF) -   |                           |  |   |   |
| Education State Grants, Recovery Act  | 84.394                    |  |   |   |
|   |                           | None   | <u>2,216,504</u>                                | <u>1,661,525</u>                                |
| Total for cluster   |                           |  | <u>2,216,504</u>                                | <u>1,661,525</u>                                |

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

CLARK-PLEASANT COMMUNITY SCHOOL CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
For The Years Ended June 30, 2009 and 2010  
(Continued)

| Federal Grantor Agency/Pass-Through Entity<br>Cluster Title/Program Title/Project Title | Federal<br>CFDA<br>Number | Pass-Through<br>Entity (or Other)<br>Identifying<br>Number | Total<br>Federal Awards<br>Expended<br>06-30-09 | Total<br>Federal Awards<br>Expended<br>06-30-10 |
|---|---------------------------|--|---|---|
| <u>U.S. DEPARTMENT OF EDUCATION (continued)</u>   |                           |  |   |   |
| Pass-Through Indiana Department of Education (continued)                                |                           |  |   |   |
| Education Technology State Grants Cluster   |                           |  |   |   |
| Education Technology State Grants   | 84.318                    | None<br>None   | 665<br>-  | -<br><u>95,701</u>                              |
| Total for program   |                           |  | <u>665</u>                                      | <u>95,701</u>                                   |
| Safe and Drug-Free Schools and Communities - State Grants                               |                           |  |   |   |
| Proj 4145-08  | 84.186                    | None   | 6,309   | -   |
| Proj 4145-09  |                           | None   | -   | <u>27,781</u>                                   |
| Total for program   |                           |  | <u>6,309</u>                                    | <u>27,781</u>                                   |
| Eisenhower Professional Development State Grants  |                           |  |   |   |
| Proj 04-044   | 84.281                    | None   | -   | <u>422</u>                                      |
| Total for program   |                           |  | -   | <u>422</u>                                      |
| State Grants for Innovative Programs  |                           |  |   |   |
| Proj 06-4145  | 84.298                    | None   | 8,004   | 4,065   |
| Total for program   |                           |  | <u>8,004</u>                                    | <u>4,065</u>                                    |
| English Language Acquisition Grants   |                           |  |   |   |
|   | 84.365                    | None<br>None   | 10,286<br>-                                     | -<br><u>37,730</u>                              |
| Total for program   |                           |  | <u>10,286</u>                                   | <u>37,730</u>                                   |
| Improving Teacher Quality State Grants  |                           |  |   |   |
|   | 84.367                    | None<br>None   | 75,522<br>-                                     | -<br><u>73,171</u>                              |
| Total for program   |                           |  | <u>75,522</u>                                   | <u>73,171</u>                                   |
| Total for federal grantor agency  |                           |  | <u>2,603,692</u>                                | <u>2,518,247</u>                                |
| Total federal awards expended   |                           |  | <u>\$ 3,717,625</u>                             | <u>\$ 3,704,212</u>                             |

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

CLARK-PLEASANT COMMUNITY SCHOOL CORPORATION  
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

I. Basis of Presentation

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

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

II. Noncash Assistance

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

| Program Title                 | Federal<br>CFDA<br>Number | 2009       | 2010       |
|-------------------------------|---------------------------|------------|------------|
| National School Lunch Program | 10.555                    | \$ 113,968 | \$ 120,330 |

CLARK-PLEASANT COMMUNITY SCHOOL CORPORATION  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Section I – Summary of Auditor's Results

Financial Statements:

Type of auditor's report issued: Unqualified

Internal control over financial reporting:

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

|   |    |
|---|----|
| Noncompliance material to financial statements noted? | no |
|---|----|

Federal Awards:

Internal control over major programs:

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

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

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

Identification of Major Programs:

Name of Federal Program or Cluster

Child Nutrition Cluster  
Title I, Part A Cluster  
State Fiscal Stabilization Fund Cluster

Dollar threshold used to distinguish between Type A and Type B programs: \$300,000

|  |    |
|--|----|
| 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.

CLARK-PLEASANT COMMUNITY SCHOOL CORPORATION  
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

No matters are reportable.

CLARK-PLEASANT COMMUNITY SCHOOL CORPORATION  
EXIT CONFERENCE

The contents of this report were discussed on February 24, 2011, with Steve Sonntag, Director of Business; Karen Canary, Treasurer; and Dr. Kevin Cares, Superintendent of Schools. The official response has been made a part of this report and may be found on pages 52 and 53.



## CLARK-PLEASANT COMMUNITY SCHOOL CORPORATION

50 Center Street • Whiteland, Indiana 46184-1698 • (317)535-7579 • FAX (317)535-4931

---

February 25, 2011

State Board of Accounts  
Attn: Mr. Chuck Nemeth  
302 West Washington Street  
Room E418  
Indianapolis, IN 46204-2738

Re: Official Response

Dear Mr. Nemeth,

Please let this letter serve as an official response to the audit findings of Clark-Pleasant Community School Corporation for the period ending June 30, 2010.

### Fund Sources and Uses

Protection and maintenance of School Corporation's assets were the reason for expenditures out of the CPF. Future disbursements will be analyzed to ensure they meet applicable Indiana code.

### Deposits (Textbook Rental)

We recognize and will emphasize with our Extra-Curricular Treasurers that all local officers who collect public funds shall deposit funds not later than the business day following the receipt of funds on business days of the depository in the depository selected.

### ECA Deposits (Pleasant Crossing Elementary)

We recognize and will emphasize with the Pleasant Crossing Elementary ECA Treasurer and Principal that all local officers who collect public funds shall deposit funds not later than the business day following the receipt of funds on business days of the depository in the depository selected.



VISION ... EXCELLENCE

ACCOUNTABLE ITEMS (Clark-Pleasant Intermediate and Clark-Pleasant Middle School)

We will address these issues with the Clark-Pleasant Intermediate and Clark-Pleasant Middle School ECA Treasurers, Athletic Directors and Principals. There is a need to explain the discrepancy or difference between the amount collected for ticket sales and the deposit amount.

ATHLETIC DEPOSITS (Clark-Pleasant Middle School)

We recognize and will emphasize with the Clark-Pleasant Middle School Extra-Curricular Treasurer, Athletic Director and Principal that all local officers who collect public funds shall deposit funds not later than the business day following the receipt of funds on business days of the depository in the depository selected.

If you have any questions, don't hesitate to call me.

Sincerely,

A handwritten signature in cursive script that reads "Steven D. Sonntag". The signature is written in dark ink and is positioned above the printed name.

Steven D. Sonntag  
Director of Business