

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

FINANCIAL STATEMENT AND
FEDERAL SINGLE AUDIT REPORT
OF

PLYMOUTH COMMUNITY SCHOOL CORPORATION
MARSHALL COUNTY, INDIANA

July 1, 2009 to June 30, 2011



FILED
12/20/2011

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Kandi S. Tinkey	01-01-09 to 12-31-11
Superintendent of Schools	Daniel L. Tyree	07-01-09 to 06-30-14
President of the School Board	Francis G. Brubaker Melissa L. Christiansen	01-01-09 to 12-31-10 01-01-11 to 12-31-11



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

TO: THE OFFICIALS OF THE PLYMOUTH COMMUNITY SCHOOL
CORPORATION, MARSHALL COUNTY, INDIANA

We have audited the accompanying financial statement of the Plymouth Community School Corporation (School Corporation), for the years ended June 30, 2010 and 2011. This financial statement is the responsibility of the School Corporation's management. Our responsibility is to express opinions on this financial statement 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 statement is free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School Corporation's internal control over reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statement. 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 1, the School Corporation prepares its financial statement on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The basis of accounting noted above is a different basis than that used in the prior year.

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position and results of operations of the School Corporation for the years ended June 30, 2010 and 2011, on the basis of accounting described in Note 1.

In accordance with Government Auditing Standards, we have also issued a report dated November 9, 2011, on our consideration of the School Corporation's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

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

Our audit was conducted for the purpose of forming an opinion on the School Corporation's financial statement. 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 financial statement. Such information has been subjected to the auditing procedures applied in the audit of the financial statement and, in our opinion, is fairly stated, in all material respects, in relation to the financial statement taken as a whole.

Our audit was conducted for the purpose of forming an opinion on the School Corporation's financial statement. The Combining Schedules of Receipts, Disbursements, Other Financing Sources (Uses) and Cash and Investment Balances – Regulatory Basis, Schedule of Capital Assets, and Schedule of Long-Term Debt are presented for additional analysis and are not required parts of the financial statement. The Combining Schedules of Receipts, Disbursements, Other Financing Sources (Uses) and Cash and Investment Balances – Regulatory Basis, 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 financial statement and, accordingly, we express no opinion on them.

This report is intended solely for the information and use of the School Corporation's management, the School Board of Trustees, others within the entity, 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

November 9, 2011



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REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON
COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF THE FINANCIAL STATEMENT
PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

TO: THE OFFICIALS OF THE PLYMOUTH COMMUNITY SCHOOL
CORPORATION, MARSHALL COUNTY, INDIANA

We have audited the financial statement of the Plymouth Community School Corporation (School Corporation), for the years ended June 30, 2010 and 2011, and have issued our report thereon dated November 9, 2011. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the School Corporation's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statement, 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 deficiency in internal control 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 and correct misstatements on a timely basis. A material weakness is a deficiency or combination of deficiencies in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statement will not be prevented or detected and corrected on a timely basis.

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

REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON
COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF THE FINANCIAL STATEMENT
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 statement is free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

This report is intended solely for the information and use of the School Corporation's management, the School Board of Trustees, others within the entity, 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

November 9, 2011

FINANCIAL STATEMENT

The financial statement and accompanying notes were approved by management of the School Corporation. The financial statement and notes are presented as intended by the School Corporation.

PLYMOUTH COMMUNITY SCHOOL CORPORATION
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended June 30, 2010 and 2011

	Cash and Investments 07-01-09	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-10	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-11
General	\$ 702,560	\$ 21,929,811	\$ 21,848,321	\$ 1,368	\$ 785,418	\$ 21,792,199	\$ 21,739,232	\$ 6,174	\$ 844,559
Debt Service	407,259	5,804,100	4,224,022	(3,635)	1,983,702	3,530,967	3,216,598	24,393	2,322,464
Retirement/Severance Bond Debt Service	17,075	508,010	338,688	-	186,397	388,491	327,173	-	247,715
Capital Projects	108,085	5,874,848	3,914,750	(49,999)	2,018,184	4,319,195	4,669,206	37,829	1,706,002
School Transportation	29,359	1,806,271	1,016,616	(150,000)	669,014	1,587,205	1,348,791	(257,413)	650,015
School Bus Replacement	43,964	558,695	-	-	602,659	312,395	229,933	(537,037)	148,084
Special Education Preschool	14,038	42,625	56,663	-	-	-	-	-	-
Rainy Day	2,082,526	650,000	950,000	200,000	1,982,526	-	311,257	855,000	2,526,269
Retirement/Severance Bond	78,998	-	10,364	-	68,634	-	4,446	-	64,188
School Lunch	460,580	1,663,143	1,548,140	-	575,583	1,722,255	1,792,642	341	505,537
Textbook Rental	859	322,240	249,681	3,635	77,053	337,230	124,966	20,448	309,765
Levy Excess	42,068	-	-	-	42,068	44,451	-	(44,451)	42,068
Joint Services and Supply - Other	422,578	942,873	1,012,519	-	352,932	603,034	547,230	-	408,736
Facilities Escrow, RCS	27,743	-	5,935	-	21,808	-	640	-	21,168
Choice TV, RCS	4,821	9,001	10,208	-	3,614	11,750	5,600	-	9,764
NIESC-Vol/Distance Learning	-	87,935	89,474	-	(1,539)	276,198	175,028	-	99,631
NIESC-Supplemental Educ Srvc	-	102,669	76,303	-	26,366	118,192	100,164	-	44,394
Educational License Plates	38	638	563	-	113	525	600	-	38
Alternative Education	7,249	4,890	7,249	-	4,890	8,711	13,601	-	-
Promotion of Plymouth Signage	-	-	-	-	-	10,000	-	-	10,000
Soccerplex Donations	3,794	-	-	-	3,794	-	1,960	-	1,834
New Tech Donation	-	-	-	-	-	26,000	1,058	-	24,942
Riv- 3M Math Grant Donation	-	-	-	-	-	51,896	-	-	51,896
5 Star Donation	-	10,000	9,593	-	407	-	-	-	407
Corp Holiday Gathering-TCU	-	500	500	-	-	-	-	-	-
Instruction Support	137	830	967	-	-	-	-	-	-
Strings Grant 2010	-	30	30	-	-	5,760	5,760	-	-
Strings Grant 2011	-	-	-	-	-	1,741	1,741	-	-
Strings Summer Program	-	-	-	-	-	2,400	2,400	-	-
Ad Ed - Comm Foundation Grant	-	1,350	1,185	-	165	150	315	-	-
Alumni Association	-	60,000	184	-	59,816	14,983	43,714	-	31,085
PHS-Drug Free MCLCC	-	2,500	1,380	-	1,120	-	1,120	-	-
LJH-Drug Free MCLCC	-	6,550	715	-	5,835	-	5,835	-	-
PHS-Drug Free Grant	-	-	-	-	-	2,500	1,300	-	1,200
LJH-Tobacco Prevention	-	-	-	-	-	500	150	-	350
High Ability FY 09/10	-	40,181	39,936	-	245	-	245	-	-
High Ability Grant 10/11	-	-	-	-	-	39,528	39,528	-	-
Medicaid Reimbursement	-	1,287	-	(1,068)	219	7,104	-	(7,323)	-
Non-English Speaking Programs									
P.L. 273-1999	16,510	-	16,510	-	-	-	-	-	-
Non-English Speaking FY 10/11	-	-	-	-	-	47,416	44,185	-	3,231
Non-English Speaking FY 09/10	-	60,856	58,219	-	2,637	-	2,637	-	-
School Technology	28,601	29,805	47,900	-	10,506	125,313	95,799	-	40,020
Access Indiana	300	-	300	-	-	-	-	-	-
Ad Ed - Young Adult GED Plus	-	2,460	47	-	2,413	9,486	13,733	-	(1,834)

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

PLYMOUTH COMMUNITY SCHOOL CORPORATION
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended June 30, 2010 and 2011
(Continued)

	Cash and Investments 07-01-09	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-10	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-11
CIG-Classroom Innovation Grant	-	-	-	-	-	-	1,653	-	(1,653)
Excess PTRC Distributions	-	98,770	-	-	98,770	-	-	(98,770)	-
Title I, FY 09/10	-	499,836	484,278	52,398	67,956	-	(2,084)	(70,040)	-
Title I, FY 10/11	-	-	-	-	-	373,246	435,523	70,040	7,763
Title I FY 08/09	100,792	-	48,394	(52,398)	-	-	-	-	-
Title I - Distinguished Men	-	25,000	25,000	-	-	-	-	-	-
TL1 - Men Distinguished 10/11	-	-	-	-	-	25,000	25,000	-	-
Title I, D 08/09	1,616	-	1,616	-	-	-	-	-	-
Title I, Distinguished-Wash	-	25,000	25,000	-	-	-	-	-	-
Title I Distinguished Sch Web	1,548	-	1,548	-	-	-	-	-	-
Title V, Part A FY 09/10	-	2,333	2,333	-	-	-	-	-	-
Title I Migrant	40,802	-	40,802	-	-	-	-	-	-
TTL I, Summer Migrant 09/10	-	30,000	39,745	-	(9,745)	166,930	157,185	-	-
Title I, C Summer Migrant 10/11	-	-	-	-	-	-	14,822	-	(14,822)
Title I, C Migrant FY 09/10	-	534,549	476,236	-	58,313	-	58,313	-	-
Title I, C Migrant FY 10/11	-	-	-	-	-	108,597	125,090	-	(16,493)
Migrant Farm Workers	-	29,550	29,550	-	-	-	-	-	-
Title I, C Migrant FY 08/09	27,666	-	27,666	-	-	-	-	-	-
Adult Basic Education PL 100-2	-	43,504	39,717	-	3,787	-	3,787	-	-
Adult Education 2010-2011	-	-	-	-	-	61,384	68,671	-	(7,287)
Adult Education FY 08/09	11,329	-	11,329	-	-	-	-	-	-
Drug Free Schools, Title IV	-	11,929	11,929	-	-	-	1,842	-	(1,842)
Drug Free Title IV, A FY 08/09	39	-	39	-	-	-	-	-	-
Vocational and Technical Board Grants	-	-	-	-	-	20,001	18,460	-	1,541
Medicaid Reimbursement - Federal	-	3,556	304	-	3,252	18,732	7,316	-	14,668
Adult Education WFD FY 10/11	-	-	-	-	-	7,334	6,211	-	1,123
Title II, A FY 10/11	-	-	-	-	-	98,812	116,716	-	(17,904)
Title II, A SY 07/08	10,762	-	10,762	-	-	-	-	-	-
Title II, A SY 09/10	-	138,574	136,733	-	1,841	-	1,841	-	-
ITQ, Enhanced Education Through Technology, Title II, Part D	14,838	100	14,938	-	-	-	-	-	-
Title III Eng Prof FY 08/09	11,147	-	11,147	-	-	-	-	-	-
Title II Eng Prof Fy 09/10	-	55,249	54,418	-	831	-	831	-	-
Title III FY 10/11	-	-	-	-	-	46,318	50,474	-	(4,156)
Fiscal Stabilization - Education	53,057	704,810	757,867	-	-	-	-	-	-
Title I - Grants to LEAs	-	237,999	135,252	-	102,747	80,481	140,156	-	43,072
Special Education - Part B	-	27,930	32,283	-	(4,353)	28,410	31,313	-	(7,256)
School Lunch Equipment	-	5,800	5,800	-	-	-	-	-	-
Title I - Part D, Subpart 2	-	11,930	-	-	11,930	-	8,387	-	3,543
Payroll	113,916	5,501,806	5,516,066	-	99,656	4,902,851	4,893,293	-	109,214
Clearing	44,656	33,730	51,410	-	26,976	35,409	55,450	-	6,935
Totals	\$ 4,931,310	\$ 48,546,053	\$ 43,529,124	\$ 301	\$ 9,948,540	\$ 41,371,080	\$ 41,088,837	\$ (809)	\$ 10,229,974

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

PLYMOUTH COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT

Note 1. 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 accompanying financial statement presents the financial information for the School Corporation (primary government).

B. Basis of Accounting

The financial statement is reported on a regulatory basis of accounting prescribed by the State Board of Accounts in accordance with state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

The regulatory 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.

C. Cash and Investments

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

D. Receipts

Receipts are presented in the aggregate on the face of the financial statement. The aggregate receipts include the following sources:

Local sources which include taxes, revenue from local governmental units other than school corporations, transfer tuition, transportation fees, investment income, food services, school corporation activities, revenue from community services activities, and other revenue from local sources.

Intermediate sources which include distributions from the County for fees collected for or on behalf of the School Corporation including educational license plate fees, congressional interest, and other similar fees.

State sources which include distributions from the State of Indiana to be used by the School Corporation for various purposes. Included in state sources are unrestricted grants, restricted grants, and revenue for or on behalf of the School Corporation.

PLYMOUTH COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Federal sources which include distributions from the federal government to be used by the School Corporation for various purposes. Included in federal sources are unrestricted grants, restricted grants, and revenue for or on behalf of the School Corporation.

Temporary loans which include money received from a loan obtained to pay current expenses prior to the receipt of revenue from taxes levied for that purpose. These loans, sometimes designated tax anticipation warrants, must be repaid from the next semiannual distribution of local property taxes levied for such fund.

Interfund loans which include money temporarily transferred from one fund to a depleted fund for use in paying current operating expenses. Such advancement shall not be made for a period extending beyond the budget year.

Other receipts which include amounts received from various sources which include return of petty cash, return of cash change, insurance claims for losses, sale of securities, and other receipts not listed in another category above.

E. Disbursements

Disbursements are presented in the aggregate on the face of the financial statement. The aggregate disbursements include the following uses:

Instruction which includes outflows for regular programs, special programs, adult and continuing education programs, summer school programs, enrichment programs, remediation, and payments to other governmental units.

Support services which include outflows for support services related to students, instruction, general administration, and school administration. It also includes outflows for central services, operation and maintenance of plant services, and student transportation.

Noninstructional services which include outflows for food service operations, and community service operations.

Facilities acquisition and construction which includes outflows for the acquisition, development, construction, and improvement of new and existing facilities.

Debt services which include fixed obligations resulting from financial transactions previously entered into by the School Corporation. It includes all expenditures for the reduction of the principal and interest of the School Corporation's general obligation indebtedness.

Nonprogrammed charges which include outflows for donations to foundations, securities purchased, indirect costs, scholarships, and self-insurance payments.

Interfund loans which include money temporarily transferred from one fund to a depleted fund for use in paying current operating expenses. Such advancement shall not be made for a period extending beyond the budget year.

PLYMOUTH COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

F. Other financing sources and uses

Other financing sources and uses are presented in the aggregate on the face of the financial statement. The aggregate other financing sources and uses include the following:

Sale of capital assets which includes money received when land, buildings, or equipment owned by the School Corporation is sold.

Transfers in which includes money received by one fund as a result of transferring money from another fund. The transfers are used for cash flow purposes as provided by various statutory provisions.

Transfers out which includes money paid by one fund to another fund. The transfers are used for cash flow purposes as provided by various statutory provisions.

G. Fund Accounting

Separate funds are established, maintained, and reported by the School Corporation. Each fund is used to account for money received from and used for specific sources and uses as determined by various regulations. Restrictions on some funds are set by statute while other funds are internally restricted by the School Corporation. The money accounted for in a specific fund may only be available for use for certain, legally restricted purposes. Additionally, some funds are used to account for assets held by the School Corporation in a trustee capacity as an agent of individuals, private organizations, other funds, or other governmental units and therefore the funds cannot be used for any expenditures of the unit itself.

Note 2. Budgets

The operating budget is initially prepared and approved at the local level. The fiscal officer of the School Corporation submits a proposed operating budget to the governing board for the following calendar year. The budget is advertised as required by law. Prior to adopting the budget, the governing board conducts public hearings and obtains taxpayer comments. Prior to November 1, the governing board approves the budget for the next year. The budget for funds for which property taxes are levied is subject to final approval by the Indiana Department of Local Government Finance.

Note 3. Property Taxes

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the School Corporation in June and December; however, situations can arise which would delay the distributions. 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. These rates were based upon the preceding year's March 1 (lien date) assessed valuations adjusted for various tax credits. Taxable property is assessed at 100 percent 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 normally become delinquent if not paid by May 10 and November 10, respectively.

PLYMOUTH COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 4. Deposits and Investments

Deposits, made in accordance with state statute (IC 5-13), with financial institutions in the State of Indiana at year end should be entirely insured by the Federal Depository Insurance Corporation or by the Indiana Public Deposit Insurance Fund. This includes any deposit accounts issued or offered by a qualifying financial institution.

State statutes authorize the School Corporation to invest in securities including, but not limited to, federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

Note 5. Risk Management

The School Corporation may be 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.

These risks can be mitigated through the purchase of insurance, establishment of a self-insurance fund, and/or participation in a risk pool. The purchase of insurance transfers the risk to an independent third party. The establishment of a self-insurance fund allows the School Corporation to set aside money for claim settlements. The self-insurance fund would be included in the financial statement. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks. These risks may also be mitigated by the School Corporation by recording as a disbursement any replacement items purchased.

Note 6. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

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

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

PLYMOUTH COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Indiana Public Retirement System
1 North Capital Street, Suite 001
Indianapolis, IN 46204
Ph. (888) 526-1687

Funding Policy and Annual Pension Cost

The contribution requirements of the plan members for PERF are established by the Board of Trustees of INPRS.

B. Teachers' Retirement Fund

Plan Description

The Indiana Teachers' Retirement Fund (TRF) is 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 Indiana Public Retirement System (INPRS) Board, most requirements of the system, and gives the School Corporation authority to contribute to the plan. The TRF retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account. The annuity savings account consists of members' contributions, set by state statute at 3 percent 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.

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

Indiana Public Retirement System
1 North Capital Street, Suite 001
Indianapolis, IN 46204
Ph. (888) 286-3544

Funding Policy and Annual Pension Cost

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.

SUPPLEMENTARY INFORMATION – UNAUDITED

For additional financial information, the School Corporation's Financial Reports can be found on the Indiana Department of Education website: <http://mustang.doe.state.in.us/TRENDS/fin.cfm>. This website is maintained by the Indiana Department of Education. More current financial information is available from the School Corporation Treasurer's office.

Differences may be noted between the financial information presented in the financial statement contained in this report and the financial information presented in the Financial Reports of the School Corporation which are referenced above. These differences, if any, are due to adjustments made to the financial information during the course of the audit. This is a common occurrence in any financial statement audit. The financial information presented in this report is audited information, and the accuracy of such information can be determined by reading the opinion given in the Independent Auditor's Report.

The supplementary information presented was prepared and/or approved by management of the School Corporation. It is presented as intended by the School Corporation.

PLYMOUTH COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2010

	General	Debt Service	Retirement/ Severance Bond Debt Service	Capital Projects	School Transportation	School Bus Replacement	Special Education Preschool	Rainy Day	Retirement/ Severance Bond	School Lunch
Cash and investments - beginning	\$ 702,560	\$ 407,259	\$ 17,075	\$ 108,085	\$ 29,359	\$ 43,964	\$ 14,038	\$ 2,082,526	\$ 78,998	\$ 460,580
Receipts:										
Local sources	594,644	5,804,100	496,423	4,670,517	1,658,063	558,695	-	-	-	699,259
Intermediate sources	296	-	-	-	-	-	-	-	-	-
State sources	20,151,677	-	-	-	-	-	42,625	-	-	17,529
Federal sources	-	-	-	-	-	-	-	-	-	933,603
Temporary loans	1,180,511	-	11,587	554,331	147,916	-	-	-	-	-
Interfund loans	-	-	-	650,000	-	-	-	650,000	-	-
Other	2,683	-	-	-	292	-	-	-	-	12,752
Total receipts	<u>21,929,811</u>	<u>5,804,100</u>	<u>508,010</u>	<u>5,874,848</u>	<u>1,806,271</u>	<u>558,695</u>	<u>42,625</u>	<u>650,000</u>	<u>-</u>	<u>1,663,143</u>
Disbursements:										
Current:										
Instruction	12,146,406	-	-	-	-	-	-	280,000	-	-
Support services	6,241,330	-	-	1,315,558	1,016,616	-	-	20,000	10,364	-
Noninstructional services	520,898	-	-	-	-	-	-	-	-	1,548,140
Facilities acquisition and construction	-	-	-	1,949,192	-	-	-	-	-	-
Debt services	780,614	4,224,022	338,688	-	-	-	-	-	-	-
Nonprogrammed charges	2,159,073	-	-	-	-	-	56,663	-	-	-
Interfund loans	-	-	-	650,000	-	-	-	650,000	-	-
Total disbursements	<u>21,848,321</u>	<u>4,224,022</u>	<u>338,688</u>	<u>3,914,750</u>	<u>1,016,616</u>	<u>-</u>	<u>56,663</u>	<u>950,000</u>	<u>10,364</u>	<u>1,548,140</u>
Excess (deficiency) of receipts over disbursements	<u>81,490</u>	<u>1,580,078</u>	<u>169,322</u>	<u>1,960,098</u>	<u>789,655</u>	<u>558,695</u>	<u>(14,038)</u>	<u>(300,000)</u>	<u>(10,364)</u>	<u>115,003</u>
Other financing sources (uses)										
Sale of capital assets	300	-	-	1	-	-	-	-	-	-
Transfers in	1,068	-	-	-	-	-	-	200,000	-	-
Transfers out	-	(3,635)	-	(50,000)	(150,000)	-	-	-	-	-
Total other financing sources (uses)	<u>1,368</u>	<u>(3,635)</u>	<u>-</u>	<u>(49,999)</u>	<u>(150,000)</u>	<u>-</u>	<u>-</u>	<u>200,000</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>82,858</u>	<u>1,576,443</u>	<u>169,322</u>	<u>1,910,099</u>	<u>639,655</u>	<u>558,695</u>	<u>(14,038)</u>	<u>(100,000)</u>	<u>(10,364)</u>	<u>115,003</u>
Cash and investments - ending	<u>\$ 785,418</u>	<u>\$ 1,983,702</u>	<u>\$ 186,397</u>	<u>\$ 2,018,184</u>	<u>\$ 669,014</u>	<u>\$ 602,659</u>	<u>\$ -</u>	<u>\$ 1,982,526</u>	<u>\$ 68,634</u>	<u>\$ 575,583</u>

PLYMOUTH COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2010
 (Continued)

	Textbook Rental	Levy Excess	Joint Services and Supply Other	Facilities Escrow, RCS	Choice TV, RCS	NIESC-Vol/ Distance Learning	NIESC Supplemental Educ Svc	Educational License Plates	Alternative Education	Soccerplex Donations
Cash and investments - beginning	\$ 859	\$ 42,068	\$ 422,578	\$ 27,743	\$ 4,821	\$ -	\$ -	\$ 38	\$ 7,249	\$ 3,794
Receipts:										
Local sources	191,743	-	614,635	-	9,001	87,935	102,669	-	-	-
Intermediate sources	-	-	-	-	-	-	-	638	-	-
State sources	130,347	-	221,667	-	-	-	-	-	4,890	-
Federal sources	-	-	74,402	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other	150	-	32,169	-	-	-	-	-	-	-
Total receipts	322,240	-	942,873	-	9,001	87,935	102,669	638	4,890	-
Disbursements:										
Current:										
Instruction	-	-	-	-	-	-	-	-	7,249	-
Support services	249,140	-	1,011,105	5,935	10,208	89,474	75,203	-	-	-
Noninstructional services	-	-	-	-	-	-	-	563	-	-
Facilities acquisition and construction	-	-	1,414	-	-	-	1,100	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	541	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	249,681	-	1,012,519	5,935	10,208	89,474	76,303	563	7,249	-
Excess (deficiency) of receipts over disbursements	72,559	-	(69,646)	(5,935)	(1,207)	(1,539)	26,366	75	(2,359)	-
Other financing sources (uses)										
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	3,635	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	3,635	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	76,194	-	(69,646)	(5,935)	(1,207)	(1,539)	26,366	75	(2,359)	-
Cash and investments - ending	\$ 77,053	\$ 42,068	\$ 352,932	\$ 21,808	\$ 3,614	\$ (1,539)	\$ 26,366	\$ 113	\$ 4,890	\$ 3,794

PLYMOUTH COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2010
 (Continued)

	5 Star Donation	Corp Holiday Gathering-TCU	Instruction Support	Strings Grant 2010	Ad Ed-Comm Foundation Grant	Alumni Association	PHS- Drug Free MCLCC	LJH- Drug Free MCLCC	High Ability FY 09/10	Medicaid Reimbursement
Cash and investments - beginning	\$ -	\$ -	\$ 137	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:										
Local sources	10,000	500	830	30	1,350	60,000	2,500	6,550	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	40,181	1,287
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total receipts	10,000	500	830	30	1,350	60,000	2,500	6,550	40,181	1,287
Disbursements:										
Current:										
Instruction	-	-	967	30	1,185	-	-	-	39,886	-
Support services	-	-	-	-	-	184	1,380	715	50	-
Noninstructional services	9,593	500	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	9,593	500	967	30	1,185	184	1,380	715	39,936	-
Excess (deficiency) of receipts over disbursements	407	-	(137)	-	165	59,816	1,120	5,835	245	1,287
Other financing sources (uses)										
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	(1,068)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	(1,068)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	407	-	(137)	-	165	59,816	1,120	5,835	245	219
Cash and investments - ending	\$ 407	\$ -	\$ -	\$ -	\$ 165	\$ 59,816	\$ 1,120	\$ 5,835	\$ 245	\$ 219

PLYMOUTH COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2010
 (Continued)

	Non-English Speaking Programs P.L. 273-1999	Non-English Speaking FY 09/10	School Technology	Access Indiana	Ad Ed - Young Adult GED Plus	Excess PTRC Distributions	Title I FY 09/10	Title I FY 08/09	Title I - Distinguished Men
Cash and investments - beginning	\$ 16,510	\$ -	\$ 28,601	\$ 300	\$ -	\$ -	\$ -	\$ 100,792	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	60,856	-	-	2,460	98,770	-	-	-
Federal sources	-	-	29,805	-	-	-	499,836	-	25,000
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	-	60,856	29,805	-	2,460	98,770	499,836	-	25,000
Disbursements:									
Current:									
Instruction	16,510	50,219	15,155	-	47	-	467,897	11,264	25,000
Support services	-	-	-	300	-	-	8,817	33,356	-
Noninstructional services	-	8,000	-	-	-	-	7,564	3,774	-
Facilities acquisition and construction	-	-	32,745	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	16,510	58,219	47,900	300	47	-	484,278	48,394	25,000
Excess (deficiency) of receipts over disbursements	(16,510)	2,637	(18,095)	(300)	2,413	98,770	15,558	(48,394)	-
Other financing sources (uses)									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	52,398	-	-
Transfers out	-	-	-	-	-	-	-	(52,398)	-
Total other financing sources (uses)	-	-	-	-	-	-	52,398	(52,398)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(16,510)	2,637	(18,095)	(300)	2,413	98,770	67,956	(100,792)	-
Cash and investments - ending	\$ -	\$ 2,637	\$ 10,506	\$ -	\$ 2,413	\$ 98,770	\$ 67,956	\$ -	\$ -

PLYMOUTH COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2010
 (Continued)

	Title I, D 08/09	Title I Distinguished Wash	Title I Distinguished Sch Web	Title V Part A FY 09/10	Title I Migrant	TTL I, Summer Migrant 09/10	Title I, C Migrant FY 09/10	Migrant Farm Workers	Title I, C Migrant FY 08/09
Cash and investments - beginning	\$ 1,616	\$ -	\$ 1,548	\$ -	\$ 40,802	\$ -	\$ -	\$ -	\$ 27,666
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	25,000	-	2,333	-	30,000	534,549	29,550	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	-	25,000	-	2,333	-	30,000	534,549	29,550	-
Disbursements:									
Current:									
Instruction	1,616	24,999	-	-	35,779	39,745	412,811	29,550	180
Support services	-	-	1,548	2,333	5,023	-	60,555	-	27,486
Noninstructional services	-	-	-	-	-	-	2,870	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	1	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	1,616	25,000	1,548	2,333	40,802	39,745	476,236	29,550	27,666
Excess (deficiency) of receipts over disbursements	(1,616)	-	(1,548)	-	(40,802)	(9,745)	58,313	-	(27,666)
Other financing sources (uses)									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,616)	-	(1,548)	-	(40,802)	(9,745)	58,313	-	(27,666)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (9,745)	\$ 58,313	\$ -	\$ -

PLYMOUTH COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2010
 (Continued)

	Adult Basic Education PL 100-2	Adult Education FY 08/09	Drug Free Schools Title IV	Drug Free Title IV, A FY 08/09	Medicaid Reimbursement Federal	Title II, A SY 07/08	Title II, A SY 09/10	ITQ Enhanced Education Through Technology Title II, Part D	Title III Eng Prof FY 08/09
Cash and investments - beginning	\$ -	\$ 11,329	\$ -	\$ 39	\$ -	\$ 10,762	\$ -	\$ 14,838	\$ 11,147
Receipts:									
Local sources	-	-	-	-	-	-	-	100	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	43,504	-	11,929	-	3,556	-	138,574	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	43,504	-	11,929	-	3,556	-	138,574	100	-
Disbursements:									
Current:									
Instruction	22,868	6,428	-	-	-	236	85,500	-	11,147
Support services	16,849	4,901	11,929	39	304	10,526	51,233	14,938	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	39,717	11,329	11,929	39	304	10,762	136,733	14,938	11,147
Excess (deficiency) of receipts over disbursements	3,787	(11,329)	-	(39)	3,252	(10,762)	1,841	(14,838)	(11,147)
Other financing sources (uses)									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	3,787	(11,329)	-	(39)	3,252	(10,762)	1,841	(14,838)	(11,147)
Cash and investments - ending	\$ 3,787	\$ -	\$ -	\$ -	\$ 3,252	\$ -	\$ 1,841	\$ -	\$ -

PLYMOUTH COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2010
 (Continued)

	Title III Eng Prof FY 09/10	Fiscal Stabilization Education	Title I Grants to LEAs	Special Education Part B	School Lunch Equipment	Title I Part D Subpart 2	Payroll	Clearing	Totals
Cash and investments - beginning	\$ -	\$ 53,057	\$ -	\$ -	\$ -	\$ -	\$ 113,916	\$ 44,656	\$ 4,931,310
Receipts:									
Local sources	-	-	-	-	-	-	-	-	15,569,544
Intermediate sources	-	-	-	-	-	-	-	-	934
State sources	-	-	-	-	-	-	-	-	20,772,289
Federal sources	55,249	704,810	237,999	27,930	5,800	11,930	-	-	3,425,359
Temporary loans	-	-	-	-	-	-	-	-	1,894,345
Interfund loans	-	-	-	-	-	-	-	-	1,300,000
Other	-	-	-	-	-	-	5,501,806	33,730	5,583,582
Total receipts	55,249	704,810	237,999	27,930	5,800	11,930	5,501,806	33,730	48,546,053
Disbursements:									
Current:									
Instruction	54,418	46,125	118,208	31,609	-	-	-	-	13,983,034
Support services	-	-	7,044	674	527	-	-	-	10,305,644
Noninstructional services	-	-	10,000	-	-	-	-	-	2,111,902
Facilities acquisition and construction	-	-	-	-	5,273	-	-	-	1,989,724
Debt services	-	-	-	-	-	-	-	-	5,343,324
Nonprogrammed charges	-	711,742	-	-	-	-	5,516,066	51,410	8,495,496
Interfund loans	-	-	-	-	-	-	-	-	1,300,000
Total disbursements	54,418	757,867	135,252	32,283	5,800	-	5,516,066	51,410	43,529,124
Excess (deficiency) of receipts over disbursements	831	(53,057)	102,747	(4,353)	-	11,930	(14,260)	(17,680)	5,016,929
Other financing sources (uses)									
Sale of capital assets	-	-	-	-	-	-	-	-	301
Transfers in	-	-	-	-	-	-	-	-	257,101
Transfers out	-	-	-	-	-	-	-	-	(257,101)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	301
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	831	(53,057)	102,747	(4,353)	-	11,930	(14,260)	(17,680)	5,017,230
Cash and investments - ending	\$ 831	\$ -	\$ 102,747	\$ (4,353)	\$ -	\$ 11,930	\$ 99,656	\$ 26,976	\$ 9,948,540

PLYMOUTH COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2011

	General	Debt Service	Retirement/ Severance Bond Debt Service	Capital Projects	School Transportation	School Bus Replacement	Rainy Day	Retirement/ Severance Bond	School Lunch	Textbook Rental
Cash and investments - beginning	\$ 785,418	\$ 1,983,702	\$ 186,397	\$ 2,018,184	\$ 669,014	\$ 602,659	\$ 1,982,526	\$ 68,634	\$ 575,583	\$ 77,053
Receipts:										
Local sources	416,452	3,524,548	329,084	3,025,400	1,113,999	312,395	-	-	706,789	195,208
Intermediate sources	197	-	-	-	-	-	-	-	-	-
State sources	20,596,940	6,419	-	-	-	-	-	-	-	142,022
Federal sources	-	-	-	-	-	-	-	-	1,002,439	-
Temporary loans	775,381	-	59,407	1,293,795	468,822	-	-	-	-	-
Other	3,229	-	-	-	4,384	-	-	-	13,027	-
Total receipts	<u>21,792,199</u>	<u>3,530,967</u>	<u>388,491</u>	<u>4,319,195</u>	<u>1,587,205</u>	<u>312,395</u>	<u>-</u>	<u>-</u>	<u>1,722,255</u>	<u>337,230</u>
Disbursements:										
Current:										
Instruction	11,871,802	-	-	-	-	-	155,000	-	-	-
Support services	6,071,463	-	-	1,349,111	1,094,848	229,933	8,670	4,446	-	124,916
Noninstructional services	501,884	-	-	-	-	-	-	-	1,792,642	-
Facilities acquisition and construction	-	-	-	2,436,160	-	-	147,587	-	-	-
Debt services	1,180,511	3,216,598	327,173	883,935	253,943	-	-	-	-	-
Nonprogrammed charges	2,113,572	-	-	-	-	-	-	-	-	50
Total disbursements	<u>21,739,232</u>	<u>3,216,598</u>	<u>327,173</u>	<u>4,669,206</u>	<u>1,348,791</u>	<u>229,933</u>	<u>311,257</u>	<u>4,446</u>	<u>1,792,642</u>	<u>124,966</u>
Excess (deficiency) of receipts over disbursements	<u>52,967</u>	<u>314,369</u>	<u>61,318</u>	<u>(350,011)</u>	<u>238,414</u>	<u>82,462</u>	<u>(311,257)</u>	<u>(4,446)</u>	<u>(70,387)</u>	<u>212,264</u>
Other financing sources (uses):										
Sale of capital assets	-	-	-	-	-	-	-	-	341	-
Transfers in	6,174	44,841	-	37,829	57,587	2,963	855,000	-	-	20,448
Transfers out	-	(20,448)	-	-	(315,000)	(540,000)	-	-	-	-
Total other financing sources (uses)	<u>6,174</u>	<u>24,393</u>	<u>-</u>	<u>37,829</u>	<u>(257,413)</u>	<u>(537,037)</u>	<u>855,000</u>	<u>-</u>	<u>341</u>	<u>20,448</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>59,141</u>	<u>338,762</u>	<u>61,318</u>	<u>(312,182)</u>	<u>(18,999)</u>	<u>(454,575)</u>	<u>543,743</u>	<u>(4,446)</u>	<u>(70,046)</u>	<u>232,712</u>
Cash and investments - ending	<u>\$ 844,559</u>	<u>\$ 2,322,464</u>	<u>\$ 247,715</u>	<u>\$ 1,706,002</u>	<u>\$ 650,015</u>	<u>\$ 148,084</u>	<u>\$ 2,526,269</u>	<u>\$ 64,188</u>	<u>\$ 505,537</u>	<u>\$ 309,765</u>

PLYMOUTH COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2011
 (Continued)

	Levy Excess	Joint Services and Supply Other	Facilities Escrow, RCS	Choice TV, RCS	NIESC-Vol/ Distance Learning	NIESC Supplemental Educ Srvc	Educational License Plates	Alternative Education	Promotion of Plymouth Signage
Cash and investments - beginning	\$ 42,068	\$ 352,932	\$ 21,808	\$ 3,614	\$ (1,539)	\$ 26,366	\$ 113	\$ 4,890	\$ -
Receipts:									
Local sources	44,451	514,664	-	11,750	276,198	118,192	-	-	10,000
Intermediate sources	-	-	-	-	-	-	525	-	-
State sources	-	-	-	-	-	-	-	8,711	-
Federal sources	-	50,588	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other	-	37,782	-	-	-	-	-	-	-
Total receipts	<u>44,451</u>	<u>603,034</u>	<u>-</u>	<u>11,750</u>	<u>276,198</u>	<u>118,192</u>	<u>525</u>	<u>8,711</u>	<u>10,000</u>
Disbursements:									
Current:									
Instruction	-	-	-	-	-	-	-	13,601	-
Support services	-	546,206	640	5,600	175,028	100,164	-	-	-
Noninstructional services	-	-	-	-	-	-	600	-	-
Facilities acquisition and construction	-	1,024	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	<u>-</u>	<u>547,230</u>	<u>640</u>	<u>5,600</u>	<u>175,028</u>	<u>100,164</u>	<u>600</u>	<u>13,601</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>44,451</u>	<u>55,804</u>	<u>(640)</u>	<u>6,150</u>	<u>101,170</u>	<u>18,028</u>	<u>(75)</u>	<u>(4,890)</u>	<u>10,000</u>
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	(44,451)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>(44,451)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>-</u>	<u>55,804</u>	<u>(640)</u>	<u>6,150</u>	<u>101,170</u>	<u>18,028</u>	<u>(75)</u>	<u>(4,890)</u>	<u>10,000</u>
Cash and investments - ending	<u>\$ 42,068</u>	<u>\$ 408,736</u>	<u>\$ 21,168</u>	<u>\$ 9,764</u>	<u>\$ 99,631</u>	<u>\$ 44,394</u>	<u>\$ 38</u>	<u>\$ -</u>	<u>\$ 10,000</u>

PLYMOUTH COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2011
 (Continued)

	Soccerplex Donations	New Tech Donation	Riv-3M Math Grant Donation	5 Star Donation	Strings Grant 2010	Strings Grant 2011	Strings Summer Program	Ad Ed-Comm Foundation Grant	Alumni Association
Cash and investments - beginning	\$ 3,794	\$ -	\$ -	\$ 407	\$ -	\$ -	\$ -	\$ 165	\$ 59,816
Receipts:									
Local sources	-	26,000	51,896	-	5,760	1,741	2,400	150	14,983
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	-	26,000	51,896	-	5,760	1,741	2,400	150	14,983
Disbursements:									
Current:									
Instruction	-	-	-	-	5,760	1,741	2,400	315	-
Support services	-	1,058	-	-	-	-	-	-	43,714
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	1,960	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	1,960	1,058	-	-	5,760	1,741	2,400	315	43,714
Excess (deficiency) of receipts over disbursements	(1,960)	24,942	51,896	-	-	-	-	(165)	(28,731)
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,960)	24,942	51,896	-	-	-	-	(165)	(28,731)
Cash and investments - ending	\$ 1,834	\$ 24,942	\$ 51,896	\$ 407	\$ -	\$ -	\$ -	\$ -	\$ 31,085

PLYMOUTH COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2011
 (Continued)

	PHS- Drug Free MCLCC	LJH- Drug Free MCLCC	PHS- Drug Free Grant	LJH- Tobacco Prevention	High Ability FY 09/10	High Ability Grant 10/11	Medicaid Reimbursement	Non-English Speaking FY 10/11	Non-English Speaking FY 09/10
Cash and investments - beginning	\$ 1,120	\$ 5,835	\$ -	\$ -	\$ 245	\$ -	\$ 219	\$ -	\$ 2,637
Receipts:									
Local sources	-	-	2,500	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	39,528	7,104	47,416	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	500	-	-	-	-	-
Total receipts	-	-	2,500	500	-	39,528	7,104	47,416	-
Disbursements:									
Current:									
Instruction	-	-	-	150	245	39,528	-	43,710	2,637
Support services	1,120	5,835	1,300	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	475	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	1,120	5,835	1,300	150	245	39,528	-	44,185	2,637
Excess (deficiency) of receipts over disbursements	(1,120)	(5,835)	1,200	350	(245)	-	7,104	3,231	(2,637)
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	(7,323)	-	-
Total other financing sources (uses)	-	-	-	-	-	-	(7,323)	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,120)	(5,835)	1,200	350	(245)	-	(219)	3,231	(2,637)
Cash and investments - ending	\$ -	\$ -	\$ 1,200	\$ 350	\$ -	\$ -	\$ -	\$ 3,231	\$ -

PLYMOUTH COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2011
 (Continued)

	School Technology	Ad Ed - Young Adult GED Plus	CIG-Classroom Innovation Grant	Excess PTRC Distributions	Title I FY 09/10	Title I FY 10-11	TL1-Men Distinguished 10/11	TTL I, Summer Migrant 09/10	Title I, C Summer Migrant 10/11
Cash and investments - beginning	\$ 10,506	\$ 2,413	\$ -	\$ 98,770	\$ 67,956	\$ -	\$ -	\$ (9,745)	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	98,619	9,486	-	-	-	-	-	-	-
Federal sources	26,694	-	-	-	-	373,246	25,000	166,930	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	125,313	9,486	-	-	-	373,246	25,000	166,930	-
Disbursements:									
Current:									
Instruction	-	12,766	-	-	(2,084)	426,492	25,000	156,206	3,162
Support services	95,799	967	1,653	-	-	6,000	-	979	11,660
Noninstructional services	-	-	-	-	-	3,031	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	95,799	13,733	1,653	-	(2,084)	435,523	25,000	157,185	14,822
Excess (deficiency) of receipts over disbursements	29,514	(4,247)	(1,653)	-	2,084	(62,277)	-	9,745	(14,822)
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	70,040	-	-	-
Transfers out	-	-	-	(98,770)	(70,040)	-	-	-	-
Total other financing sources (uses)	-	-	-	(98,770)	(70,040)	70,040	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	29,514	(4,247)	(1,653)	(98,770)	(67,956)	7,763	-	9,745	(14,822)
Cash and investments - ending	\$ 40,020	\$ (1,834)	\$ (1,653)	\$ -	\$ -	\$ 7,763	\$ -	\$ -	\$ (14,822)

PLYMOUTH COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2011
 (Continued)

	Title I, C Migrant FY 09/10	Title I, C Migrant FY 10/11	Adult Basic Education PL 100-2	Adult Education 2010-2011	Drug Free Schools Title IV	Vocational and Technical Board Grants	Medicaid Reimbursement Federal	Adult Education WFD FY 10/11	Title II, A FY 10/11
Cash and investments - beginning	\$ 58,313	\$ -	\$ 3,787	\$ -	\$ -	\$ -	\$ 3,252	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	108,597	-	61,384	-	20,001	18,732	7,334	98,812
Temporary loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	-	108,597	-	61,384	-	20,001	18,732	7,334	98,812
Disbursements:									
Current:									
Instruction	18,067	103,003	2,015	49,354	-	-	-	2,848	84,191
Support services	38,550	21,930	1,772	19,317	1,842	18,460	7,316	3,363	32,525
Noninstructional services	1,696	157	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	58,313	125,090	3,787	68,671	1,842	18,460	7,316	6,211	116,716
Excess (deficiency) of receipts over disbursements	(58,313)	(16,493)	(3,787)	(7,287)	(1,842)	1,541	11,416	1,123	(17,904)
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(58,313)	(16,493)	(3,787)	(7,287)	(1,842)	1,541	11,416	1,123	(17,904)
Cash and investments - ending	\$ -	\$ (16,493)	\$ -	\$ (7,287)	\$ (1,842)	\$ 1,541	\$ 14,668	\$ 1,123	\$ (17,904)

PLYMOUTH COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2011
 (Continued)

	Title II, A SY 09/10	Title III Eng Prof FY 09/10	Title III FY 10/11	Title I Grants to LEAs	Special Education Part B	Title I Part D Subpart 2	Payroll	Clearing	Totals
Cash and investments - beginning	\$ 1,841	\$ 831	\$ -	\$ 102,747	\$ (4,353)	\$ 11,930	\$ 99,656	\$ 26,976	\$ 9,948,540
Receipts:									
Local sources	-	-	-	-	-	-	-	-	10,704,560
Intermediate sources	-	-	-	-	-	-	-	-	722
State sources	-	-	-	-	-	-	-	-	20,956,245
Federal sources	-	-	46,318	80,481	28,410	-	-	-	2,114,966
Temporary loans	-	-	-	-	-	-	-	-	2,597,405
Other	-	-	-	-	-	-	4,902,851	35,409	4,997,182
Total receipts	-	-	46,318	80,481	28,410	-	4,902,851	35,409	41,371,080
Disbursements:									
Current:									
Instruction	-	831	50,130	118,307	30,079	8,387	-	-	13,225,643
Support services	1,841	-	344	5,849	1,234	-	-	-	10,035,453
Noninstructional services	-	-	-	16,000	-	-	-	-	2,316,485
Facilities acquisition and construction	-	-	-	-	-	-	-	-	2,586,731
Debt services	-	-	-	-	-	-	-	-	5,862,160
Nonprogrammed charges	-	-	-	-	-	-	4,893,293	55,450	7,062,365
Total disbursements	1,841	831	50,474	140,156	31,313	8,387	4,893,293	55,450	41,088,837
Excess (deficiency) of receipts over disbursements	(1,841)	(831)	(4,156)	(59,675)	(2,903)	(8,387)	9,558	(20,041)	282,243
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	341
Transfers in	-	-	-	51,846	-	3,543	-	-	1,150,271
Transfers out	-	-	-	(51,846)	-	(3,543)	-	-	(1,151,421)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	(809)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,841)	(831)	(4,156)	(59,675)	(2,903)	(8,387)	9,558	(20,041)	281,434
Cash and investments - ending	\$ -	\$ -	\$ (4,156)	\$ 43,072	\$ (7,256)	\$ 3,543	\$ 109,214	\$ 6,935	\$ 10,229,974

PLYMOUTH COMMUNITY SCHOOL CORPORATION
SUPPLEMENTARY INFORMATION
SCHEDULE OF CAPITAL ASSETS
June 30, 2011

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>Ending Balance</u>
Capital assets, not being depreciated:	
Land	\$ 405,200
Buildings	103,801,497
Improvements other than buildings	2,446,393
Machinery and equipment	<u>6,415,668</u>
Total capital assets not being depreciated	<u>\$ 113,068,758</u>

PLYMOUTH COMMUNITY SCHOOL CORPORATION
 SUPPLEMENTARY INFORMATION
 SCHEDULE OF LONG-TERM DEBT
 June 30, 2011

The School Corporation has entered into the following debt:

Description of Debt	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:		
Capital leases:		
Building Corporation Vision 2004 Issue	\$ 12,630,000	\$ 1,617,500
Building Corporation Vision 2005 Issue	14,190,000	1,905,000
Building Corporation Multischool 2010 Issue	4,175,000	26,800
Bond payable:		
General obligation bond:		
Pension Debt	<u>2,485,000</u>	<u>317,348</u>
Total governmental activities debt	<u>\$ 33,480,000</u>	<u>\$ 3,866,648</u>

PLYMOUTH COMMUNITY SCHOOL CORPORATION
AUDIT RESULTS AND COMMENTS

EXTRA-CURRICULAR RECEIPTS - PLYMOUTH HIGH SCHOOL

One receipt tested did not indicate the payment type (cash, checks, etc.). One receipt tested contained an error in the total amount of money received, and one receipt had the amounts of cash and checks received switched.

Indiana Code 5-13-6-1(c) states in part: "Public funds deposited . . . shall be deposited in the same form in which they were received."

PRENUMBERED TICKETS NOT RETAINED FOR AUDIT - PLYMOUTH HIGH SCHOOL

Prenumbered tickets were used for most athletic and theatre arts events; however these ticket stubs were not retained for audit.

Ticket sales conducted by any activity should be accounted for as follows:

The treasurer should be responsible for the proper accounting for all tickets and should keep a record of the number purchased, the number issued for sale, and the number returned. The treasurer should see that proper accounting is made for the cash received from those sold. All tickets shall be prenumbered, with a different ticket color and numerical series for each price group. When cash for ticket sales is deposited with the treasurer, the treasurer's receipt issued therefore should show the number of tickets issued to the seller, the number returned unsold and the balance remitted in cash. All tickets (including free or reduced) must be listed and accounted for on the SA-4. (Accounting and Uniform Compliance Guidelines Manual Extra-Curricular Accounts, Chapter 2)

Serially prenumbered tickets by the printing supplier should be used for all athletic and other extra-curricular activities and events for which admission is charged. Part of the prenumbered ticket should be given to the person paying for the ticket upon admission to the event. The other part of the ticket (which should also be prenumbered, referred to as the stub) should be retained. All tickets (unused tickets and stubs) should be retained for audit.

Tickets for each price group should be different colors and/or different in their series number. (Accounting and Uniform Compliance Guidelines Manual for Extra-Curricular Accounts, Chapter 2)

PLYMOUTH COMMUNITY SCHOOL CORPORATION
AUDIT RESULTS AND COMMENTS
(Continued)

EXTRA-CURRICULAR DISBURSEMENTS - PLYMOUTH HIGH SCHOOL

The following items were noted during a review of the High School's extra-curricular claims.

1. Thirty disbursements lacked proper documentation.

Supporting documentation such as receipts, canceled checks, tickets, invoices, bills, contracts, and other public records must be available for audit to provide supporting information for the validity and accountability of monies disbursed. Payments without supporting documentation may be the personal obligation of the responsible official or employee. (Accounting and Uniform Compliance Guidelines Manual for Extra-Curricular Accounts, Chapter 7)

2. Some faculty and staff, working as gate workers, officials, custodians, kitchen help, etc., were paid directly from the extra-curricular funds, without going through the payroll process.

Pay of teachers and other personnel for service at interscholastic athletic events such as ticket takers, scoreboard personnel, etc., are expenses of the Athletic Fund of the Extra-Curricular Account. Pay of concession stand supervisors and of ticket takers, etc., for fine arts events should be paid from the proceeds of the activity sponsoring these events. Payment to all such personnel must be by way of a payroll. If an extra-curricular payroll is not maintained, the payments may be made a part of the corporation payroll and charged to a school corporation General Fund appropriation; however, the General Fund must be reimbursed for such payment by the activity which the employees served. (The School Administrator and Uniform Compliance Guidelines, Volume 170, June 2005) (Accounting and Uniform Compliance Guidelines Manual for Extra-Curricular Accounts, Chapter 1)

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SUPPLEMENTAL AUDIT OF
FEDERAL AWARDS



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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

TO: THE OFFICIALS OF THE PLYMOUTH COMMUNITY SCHOOL
CORPORATION, MARSHALL COUNTY, INDIANA

Compliance

We have audited the compliance of the Plymouth 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, 2010 and 2011. 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, 2010 and 2011.

Internal Control Over Compliance

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

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)

on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, 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 deficiency in 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 and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis.

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

This report is intended solely for the information and use of the School Corporation's management, the School Board of Trustees, others within the entity, 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

November 9, 2011

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SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

The schedule of expenditures of federal awards and accompanying notes presented were prepared by management of the School Corporation. The schedule and notes are presented as intended by the School Corporation.

PLYMOUTH COMMUNITY SCHOOL CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For The Years Ended June 30, 2010 and 2011

<u>Federal Grantor Agency/Pass-Through Entity</u>	<u>Federal CFDA Number</u>	<u>Pass-Through Entity (or Other) Identifying Number</u>	<u>Total Federal Awards Expended 06-30-10</u>	<u>Total Federal Awards Expended 06-30-11</u>
<u>U.S. Department of Agriculture</u>				
Pass-Through Indiana Department of Education				
Child Nutrition Cluster				
School Breakfast Program	10.553		\$ 147,479	\$ 163,200
National School Lunch Program	10.555		786,124	839,239
Summer Food Service Program for Children	10.559		<u>40,217</u>	<u>42,111</u>
Total for cluster			<u>973,820</u>	<u>1,044,550</u>
ARRA - Child Nutrition Discretionary Grants Limited Availability	10.579		<u>5,273</u>	<u>-</u>
Total for federal grantor agency			<u>979,093</u>	<u>1,044,550</u>
<u>U.S. Department of Education</u>				
Pass-Through Indiana Department of Education				
Adult Education - Basic Grants to States	84.002			
		FY 08/09	11,329	-
		FY 09/10	39,718	3,787
		FY 10/11	-	68,670
		WFD	<u>-</u>	<u>6,212</u>
Total for program			<u>51,047</u>	<u>78,669</u>
Pass-Through Indiana Department of Education				
Title I, Part A Cluster				
Title I Grants to Local Educational Agencies	84.010			
		FY 08/09	48,394	-
		FY 09/10	482,194	-
		FY 10/11	-	435,524
		Part D FY 08/09	1,616	-
		Sch Web 08/09	1,548	-
		Sch Men 09/10	25,000	-
		Sch Wash 09/10	25,000	-
		Sch Men 10/11	<u>-</u>	<u>25,000</u>
Total for program			<u>583,752</u>	<u>460,524</u>
ARRA - Title I Grants to Local Educational Agencies, Recovery Act	84.389			
		Stimulus 09/10	135,253	50,901
		Stimulus 10/11	-	89,253
		Part D Stimulus FY 10/11	<u>-</u>	<u>8,387</u>
Total for program			<u>135,253</u>	<u>148,541</u>
Total for cluster			<u>719,005</u>	<u>609,065</u>
Migrant Education - State Grant Program	84.011			
		Summer 08/09	40,802	-
		Summer 09/10	39,745	157,184
		Summer 10/11	-	14,822
		Extra Summer 09/10	29,550	-
		FY 08/09	27,666	-
		FY 09/10	476,237	58,313
		FY 10/11	<u>-</u>	<u>125,089</u>
Total for program			<u>614,000</u>	<u>355,408</u>

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

PLYMOUTH COMMUNITY SCHOOL CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For The Years Ended June 30, 2010 and 2011
(Continued)

<u>Federal Grantor Agency/Pass-Through Entity</u>	<u>Federal CFDA Number</u>	<u>Pass-Through Entity (or Other) Identifying Number</u>	<u>Total Federal Awards Expended 06-30-10</u>	<u>Total Federal Awards Expended 06-30-11</u>
<u>U.S. Department of Education (continued)</u>				
Pass-Through Indiana Department of Education (continued)				
Safe and Drug-Free Schools and Communities - State Grants	84.186	FY 08/09 FY 09/10	39 <u>11,929</u>	- <u>1,842</u>
Total for program			<u>11,968</u>	<u>1,842</u>
State Fiscal Stabilization Fund Cluster				
ARRA - State Fiscal Stabilization Fund (SFSF) - Education State Grants, Recovery Act	84.394	Stabilization 09/10	<u>757,867</u>	<u>-</u>
State Grants for Innovative Programs	84.298	FY 09/10	<u>2,333</u>	<u>-</u>
Education Technology State Grants Cluster	84.318	FY 07/08	<u>14,938</u>	<u>-</u>
Projects with Industry	84.234	FY 10/11	<u>-</u>	<u>18,459</u>
English Language Acquisition Grants	84.365	FY 08/09 FY 09/10 FY 10/11	11,147 54,419 <u>-</u>	- 831 <u>50,475</u>
Total for program			<u>65,566</u>	<u>51,306</u>
Improving Teacher Quality State Grants	84.367	SY 07/08 SY 09/10 SY 10/11	10,762 136,733 <u>-</u>	- 1,841 <u>116,716</u>
Total for program			<u>147,495</u>	<u>118,557</u>
Pass-Through Culver Community School Corporation				
Career and Technical Education - Basic Grants to States	84.048	FY2010 FY2011	18,639 <u>-</u>	- <u>18,639</u>
Total for program			<u>18,639</u>	<u>18,639</u>
Pass-Through Joint Educational Services Special Education Special Education Cluster				
ARRA - Special Education - Grants to States (IDEA, Part B), Recovery Act	84.391	9/10 10/11	32,282 <u>-</u>	- <u>31,313</u>
Total for program			<u>32,282</u>	<u>31,313</u>
Total for federal grantor agency			<u>2,435,140</u>	<u>1,283,258</u>
Total federal awards expended			<u>\$ 3,414,233</u>	<u>\$ 2,327,808</u>

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

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

Note 1. Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of the Plymouth 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 statement. Accordingly, the amount of federal awards expended is based on when the disbursement related to the award occurs except for the Child Nutrition Cluster. For these grants 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 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.

Note 2. Noncash Assistance

The School Corporation expended the following amount of noncash assistance for the years ending June 30, 2010 and 2011. This noncash assistance is also included in the federal expenditures presented in the schedule.

Program Title	Federal CFDA Number	2010	2011
School Breakfast Program	10.553	\$ 14,890	\$ 16,112
National School Lunch Program	10.555	79,367	82,852

PLYMOUTH COMMUNITY SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Section I – Summary of Auditor's Results

Financial Statement:

Type of auditor's report issued:	Unqualified
Internal control over financial reporting:	
Material weaknesses identified?	no
Significant deficiency identified?	none reported
Noncompliance material to financial statement noted?	no

Federal Awards:

Internal control over major programs:	
Material weaknesses identified?	no
Significant deficiency identified?	none reported
Type of auditor's report issued on compliance for major programs:	Unqualified
Any audit findings disclosed that are required to be reported in accordance with section 510(a) of Circular A-133?	no

Identification of Major Programs:

CFDA Number	Name of Federal Program or Cluster
84.011	Title I, Part A Cluster Migrant Education – State Grant Program 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? yes

Section II – Financial Statement Findings

No matters are reportable.

Section III – Federal Award Findings and Questioned Costs

No matters are reportable.

PLYMOUTH COMMUNITY SCHOOL CORPORATION
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

No matters are reportable.

PLYMOUTH COMMUNITY SCHOOL CORPORATION
EXIT CONFERENCE

The contents of this report were discussed on November 9, 2011, with Kandi S. Tinkey, Treasurer; Daniel L. Tyree, Superintendent of Schools; and Melissa L. Christiansen, President of the School Board. The officials concurred with our audit findings.