

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

FINANCIAL STATEMENT AND
FEDERAL SINGLE AUDIT REPORT
OF

ROSSVILLE CONSOLIDATED SCHOOL DISTRICT
CLINTON COUNTY, INDIANA

July 1, 2009 to June 30, 2011



FILED

03/01/2012

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Cheryl Roberson	07-01-09 to 06-30-12
Superintendent of Schools	Dr. James Hanna	07-01-09 to 06-30-12
President of the School Board	Phillip Burkle	07-01-09 to 06-30-12



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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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 ROSSVILLE CONSOLIDATED
SCHOOL DISTRICT, CLINTON COUNTY, INDIANA

We have audited the accompanying financial statement of the Rossville Consolidated School District (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 an opinion 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 opinion.

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 January 19, 2012, 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, School Board, 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

January 19, 2012



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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 ROSSVILLE CONSOLIDATED
SCHOOL DISTRICT, CLINTON COUNTY, INDIANA

We have audited the financial statement of the Rossville Consolidated School District (School Corporation), for the years ended June 30, 2010 and 2011, and have issued our report thereon dated January 19, 2012. 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 opinion 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.

Our consideration of the internal control over financial reporting was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses and therefore, there can be no assurance that all deficiencies, significant deficiencies, or material weaknesses have been identified. However, as described in the accompanying Schedule of Findings and Questioned Costs, we identified a deficiency in internal control over financial reporting that we consider to be a material weakness.

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. We consider the deficiency described in the accompanying Schedule of Findings and Questioned Costs as item 2011-01 to be a material weakness.

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.

The School Corporation's response to the findings identified in our audit is described in the accompanying section of the report entitled Corrective Action Plan. 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, School Board, 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

January 19, 2012

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.

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ROSSVILLE CONSOLIDATED SCHOOL DISTRICT
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	\$ 621,496	\$ 5,709,853	\$ 5,670,751	\$ 27,500	\$ 688,098	\$ 5,780,878	\$ 5,641,423	\$ (446,322)	\$ 381,231
Debt Service	140,886	987,989	883,700	(4,955)	240,220	1,099,315	757,217	(346,785)	235,533
Retirement/Severance Bond Debt Service	1,282	119,866	75,756	(392)	45,000	97,688	99,335	-	43,353
Capital Projects	333,014	950,676	1,073,535	(3,932)	206,223	988,577	944,277	3,146	253,669
School Transportation	180,453	527,303	625,888	(1,855)	80,013	544,519	520,766	1,719	105,485
School Bus Replacement	58,888	262,430	151,207	(82,480)	87,631	208,536	-	(236,984)	59,183
Special Education Preschool	37,407	12,377	40,399	(9,385)	-	-	-	-	-
Rainy Day	232,865	-	-	80,984	313,849	-	79,592	987,454	1,221,711
Construction	-	-	-	-	-	171,600	2,285	-	169,315
School Lunch	126,902	431,357	386,737	-	171,522	421,238	427,057	-	165,703
Textbook Rental	(39,593)	87,207	102,746	-	(55,132)	101,658	93,371	50,000	3,155
Levy Excess	707	-	-	-	707	2,829	-	-	3,536
Joint Services	11,103	3,672	7,136	-	7,639	1	16,824	(2,102)	(11,286)
Joint Services Area 4	2,779	11,187	14,146	-	(180)	3,729	5,651	2,102	-
Cultural Arts	460	-	-	-	460	-	-	-	460
Moore Educational	4,395	1,875	1,500	-	4,770	1,500	1,500	-	4,770
Mattix Trust	529	498	418	-	609	-	-	-	609
Rader Dance Scholarship	333	206	-	-	539	600	500	-	639
Davis Scholarship	582	-	-	-	582	-	-	-	582
Gifted and Talented 2008-2009	7,266	-	7,266	-	-	29,062	27,524	-	1,538
Gifted and Talented 2009-2010	-	29,505	26,687	-	2,818	-	2,818	-	-
Medicaid Reimbursement	-	180	36	-	144	141	-	-	285
Non-English Speaking Programs	-	1,246	716	-	530	-	50	-	480
School Technology	-	-	-	-	-	7,764	5,550	-	2,214
Excess PTRC Distributions	-	-	-	-	-	8,550	-	(8,550)	-
Title I 2009-2010	-	58,786	53,935	-	4,851	5,501	10,352	-	-
Title I 2008-2009	3,659	6,001	9,660	-	-	62,515	58,781	-	3,734
Innovative Education	1,957	-	1,064	-	893	-	893	-	-
Special Education 2008-2009	17,233	12,500	26,550	-	3,183	65,211	120,530	-	(52,136)
Special Education 2009-2010	-	169,172	110,993	-	58,179	-	58,179	-	-
Drug Free Schools 2008-2009	313	-	1,249	-	(936)	-	(936)	-	-
Drug Free Schools 2009-2010	-	2,570	668	-	1,902	(1)	2,290	-	(389)
Title II - Eisenhower Grant	3,423	(2,938)	-	-	485	-	-	-	485
Medicaid Reimbursement - Federal	-	293	-	-	293	229	-	-	522
Improving Teaching Quality	(19,306)	29,066	14,249	-	(4,489)	31,573	28,464	-	(1,380)
English Language Acquisition Grant	1,516	767	464	-	1,819	-	948	-	871
Fiscal Stabilization - Education	98,063	208,934	306,997	-	-	-	-	-	-
Title I - School Improvement	-	45,966	45,966	-	-	-	-	-	-
Special Education - Part B	-	101,193	93,508	-	7,685	64,850	96,613	-	(24,078)
Special Education - Part B - Preschool	-	6,658	8,088	-	(1,430)	1,581	151	-	-
Totals	\$ 1,828,612	\$ 9,776,395	\$ 9,742,015	\$ 5,485	\$ 1,868,477	\$ 9,699,644	\$ 9,002,005	\$ 3,678	\$ 2,569,794

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

ROSSVILLE CONSOLIDATED SCHOOL DISTRICT
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, riverboat distributions, 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, revenue in lieu of taxes, and revenue for or on behalf of the School Corporation.

ROSSVILLE CONSOLIDATED SCHOOL DISTRICT
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, revenue in lieu of taxes, 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.

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.

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.

ROSSVILLE CONSOLIDATED SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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.

ROSSVILLE CONSOLIDATED SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENT
(Continued)

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 and 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:

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.

ROSSVILLE CONSOLIDATED SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

ROSSVILLE CONSOLIDATED SCHOOL DISTRICT
 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	Construction
Cash and investments - beginning	\$ 621,496	\$ 140,886	\$ 1,282	\$ 333,014	\$ 180,453	\$ 58,888	\$ 37,407	\$ 232,865	\$ -
Receipts:									
Local sources	238,130	987,916	95,306	761,584	417,724	262,388	2	-	-
Intermediate sources	1,448	-	-	-	-	-	-	-	-
State sources	5,457,346	-	-	-	-	-	12,375	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	24,521	179,517	105,528	-	-	-	-
Other	12,929	73	39	9,575	4,051	42	-	-	-
Total receipts	<u>5,709,853</u>	<u>987,989</u>	<u>119,866</u>	<u>950,676</u>	<u>527,303</u>	<u>262,430</u>	<u>12,377</u>	<u>-</u>	<u>-</u>
Disbursements:									
Current:									
Instruction	3,826,381	-	-	-	-	-	40,399	-	-
Support services	1,611,022	-	-	472,985	388,920	121,058	-	-	-
Noninstructional services	66,918	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	98,032	-	-	-	-	-
Debt services	-	883,700	75,756	502,518	236,968	30,149	-	-	-
Nonprogrammed charges	166,430	-	-	-	-	-	-	-	-
Total disbursements	<u>5,670,751</u>	<u>883,700</u>	<u>75,756</u>	<u>1,073,535</u>	<u>625,888</u>	<u>151,207</u>	<u>40,399</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>39,102</u>	<u>104,289</u>	<u>44,110</u>	<u>(122,859)</u>	<u>(98,585)</u>	<u>111,223</u>	<u>(28,022)</u>	<u>-</u>	<u>-</u>
Other financing sources (uses):									
Sale of capital assets	5,485	-	-	-	-	-	-	-	-
Transfers in	31,045	90,000	56,000	-	-	-	-	226,984	-
Transfers out	(9,030)	(94,955)	(56,392)	(3,932)	(1,855)	(82,480)	(9,385)	(146,000)	-
Total other financing sources (uses)	<u>27,500</u>	<u>(4,955)</u>	<u>(392)</u>	<u>(3,932)</u>	<u>(1,855)</u>	<u>(82,480)</u>	<u>(9,385)</u>	<u>80,984</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>66,602</u>	<u>99,334</u>	<u>43,718</u>	<u>(126,791)</u>	<u>(100,440)</u>	<u>28,743</u>	<u>(37,407)</u>	<u>80,984</u>	<u>-</u>
Cash and investments - ending	<u>\$ 688,098</u>	<u>\$ 240,220</u>	<u>\$ 45,000</u>	<u>\$ 206,223</u>	<u>\$ 80,013</u>	<u>\$ 87,631</u>	<u>\$ -</u>	<u>\$ 313,849</u>	<u>\$ -</u>

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

	School Lunch	Textbook Rental	Levy Excess	Joint Services	Joint Services Area 4	Cultural Arts	Moore Educational	Mattix Trust
Cash and investments - beginning	\$ 126,902	\$ (39,593)	\$ 707	\$ 11,103	\$ 2,779	\$ 460	\$ 4,395	\$ 529
Receipts:								
Local sources	278,813	73,182	-	-	-	-	1,875	498
Intermediate sources	-	-	-	-	-	-	-	-
State sources	7,637	14,025	-	-	-	-	-	-
Federal sources	144,903	-	-	3,672	11,187	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Other	4	-	-	-	-	-	-	-
Total receipts	<u>431,357</u>	<u>87,207</u>	<u>-</u>	<u>3,672</u>	<u>11,187</u>	<u>-</u>	<u>1,875</u>	<u>498</u>
Disbursements:								
Current:								
Instruction	-	-	-	-	-	-	-	418
Support services	174	102,746	-	-	-	-	-	-
Noninstructional services	386,563	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	7,136	14,146	-	1,500	-
Total disbursements	<u>386,737</u>	<u>102,746</u>	<u>-</u>	<u>7,136</u>	<u>14,146</u>	<u>-</u>	<u>1,500</u>	<u>418</u>
Excess (deficiency) of receipts over disbursements	<u>44,620</u>	<u>(15,539)</u>	<u>-</u>	<u>(3,464)</u>	<u>(2,959)</u>	<u>-</u>	<u>375</u>	<u>80</u>
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<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>44,620</u>	<u>(15,539)</u>	<u>-</u>	<u>(3,464)</u>	<u>(2,959)</u>	<u>-</u>	<u>375</u>	<u>80</u>
Cash and investments - ending	<u>\$ 171,522</u>	<u>\$ (55,132)</u>	<u>\$ 707</u>	<u>\$ 7,639</u>	<u>\$ (180)</u>	<u>\$ 460</u>	<u>\$ 4,770</u>	<u>\$ 609</u>

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

	Rader Dance Scholarship	Davis Scholarship	Gifted and Talented 2008-2009	Gifted and Talented 2009-2010	Medicaid Reimbursement	Non-English Speaking Programs	School Technology	Excess PTRC Distributions
Cash and investments - beginning	\$ 333	\$ 582	\$ 7,266	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:								
Local sources	206	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	29,505	180	1,246	-	-
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	<u>206</u>	<u>-</u>	<u>-</u>	<u>29,505</u>	<u>180</u>	<u>1,246</u>	<u>-</u>	<u>-</u>
Disbursements:								
Current:								
Instruction	-	-	7,266	26,687	36	-	-	-
Support services	-	-	-	-	-	716	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	<u>-</u>	<u>-</u>	<u>7,266</u>	<u>26,687</u>	<u>36</u>	<u>716</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>206</u>	<u>-</u>	<u>(7,266)</u>	<u>2,818</u>	<u>144</u>	<u>530</u>	<u>-</u>	<u>-</u>
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<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>206</u>	<u>-</u>	<u>(7,266)</u>	<u>2,818</u>	<u>144</u>	<u>530</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 539</u>	<u>\$ 582</u>	<u>\$ -</u>	<u>\$ 2,818</u>	<u>\$ 144</u>	<u>\$ 530</u>	<u>\$ -</u>	<u>\$ -</u>

ROSSVILLE CONSOLIDATED SCHOOL DISTRICT
 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 2009-2010	Title I 2008-2009	Innovative Education	Special Education 2008-2009	Special Education 2009-2010	Drug Free Schools 2008-2009	Drug Free Schools 2009-2010	Title II - Eisenhower Grant
Cash and investments - beginning	\$ -	\$ 3,659	\$ 1,957	\$ 17,233	\$ -	\$ 313	\$ -	\$ 3,423
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	58,786	6,001	-	12,500	169,172	-	2,570	(2,938)
Temporary loans	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	<u>58,786</u>	<u>6,001</u>	<u>-</u>	<u>12,500</u>	<u>169,172</u>	<u>-</u>	<u>2,570</u>	<u>(2,938)</u>
Disbursements:								
Current:								
Instruction	53,935	9,660	1,064	26,550	110,993	1,249	668	-
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	<u>53,935</u>	<u>9,660</u>	<u>1,064</u>	<u>26,550</u>	<u>110,993</u>	<u>1,249</u>	<u>668</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>4,851</u>	<u>(3,659)</u>	<u>(1,064)</u>	<u>(14,050)</u>	<u>58,179</u>	<u>(1,249)</u>	<u>1,902</u>	<u>(2,938)</u>
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<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>4,851</u>	<u>(3,659)</u>	<u>(1,064)</u>	<u>(14,050)</u>	<u>58,179</u>	<u>(1,249)</u>	<u>1,902</u>	<u>(2,938)</u>
Cash and investments - ending	<u>\$ 4,851</u>	<u>\$ -</u>	<u>\$ 893</u>	<u>\$ 3,183</u>	<u>\$ 58,179</u>	<u>\$ (936)</u>	<u>\$ 1,902</u>	<u>\$ 485</u>

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

	Medicaid Reimbursement - Federal	Improving Teaching Quality	English Language Acquisition Grant	Fiscal Stabilization - Education	Title I - School Improvement	Special Education - Part B	Special Education - Part B - Preschool	Totals
Cash and investments - beginning	\$ -	\$ (19,306)	\$ 1,516	\$ 98,063	\$ -	\$ -	\$ -	\$ 1,828,612
Receipts:								
Local sources	-	-	-	-	-	-	-	3,117,624
Intermediate sources	-	-	-	-	-	-	-	1,448
State sources	-	-	767	-	-	-	-	5,523,081
Federal sources	293	29,066	-	208,934	45,966	101,193	6,658	797,963
Temporary loans	-	-	-	-	-	-	-	309,566
Other	-	-	-	-	-	-	-	26,713
Total receipts	<u>293</u>	<u>29,066</u>	<u>767</u>	<u>208,934</u>	<u>45,966</u>	<u>101,193</u>	<u>6,658</u>	<u>9,776,395</u>
Disbursements:								
Current:								
Instruction	-	14,249	464	236,909	40,966	93,508	8,088	4,499,490
Support services	-	-	-	66,605	5,000	-	-	2,769,226
Noninstructional services	-	-	-	-	-	-	-	453,481
Facilities acquisition and construction	-	-	-	-	-	-	-	98,032
Debt services	-	-	-	-	-	-	-	1,729,091
Nonprogrammed charges	-	-	-	3,483	-	-	-	192,695
Total disbursements	<u>-</u>	<u>14,249</u>	<u>464</u>	<u>306,997</u>	<u>45,966</u>	<u>93,508</u>	<u>8,088</u>	<u>9,742,015</u>
Excess (deficiency) of receipts over disbursements	<u>293</u>	<u>14,817</u>	<u>303</u>	<u>(98,063)</u>	<u>-</u>	<u>7,685</u>	<u>(1,430)</u>	<u>34,380</u>
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	5,485
Transfers in	-	-	-	-	-	-	-	404,029
Transfers out	-	-	-	-	-	-	-	(404,029)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,485</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>293</u>	<u>14,817</u>	<u>303</u>	<u>(98,063)</u>	<u>-</u>	<u>7,685</u>	<u>(1,430)</u>	<u>39,865</u>
Cash and investments - ending	<u>\$ 293</u>	<u>\$ (4,489)</u>	<u>\$ 1,819</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,685</u>	<u>\$ (1,430)</u>	<u>\$ 1,868,477</u>

ROSSVILLE CONSOLIDATED SCHOOL DISTRICT
 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	Special Education Preschool	Rainy Day	Construction
Cash and investments - beginning	\$ 688,098	\$ 240,220	\$ 45,000	\$ 206,223	\$ 80,013	\$ 87,631	\$ -	\$ 313,849	\$ -
Receipts:									
Local sources	124,559	1,099,315	97,688	985,708	544,519	208,536	-	-	171,600
Intermediate sources	647	-	-	-	-	-	-	-	-
State sources	5,639,803	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other	15,869	-	-	2,869	-	-	-	-	-
Total receipts	5,780,878	1,099,315	97,688	988,577	544,519	208,536	-	-	171,600
Disbursements:									
Current:									
Instruction	3,867,608	-	-	-	-	-	-	-	-
Support services	1,590,925	-	-	592,043	415,238	-	-	-	-
Noninstructional services	67,056	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	172,717	-	-	-	79,592	2,285
Debt services	-	757,217	99,335	179,517	105,528	-	-	-	-
Nonprogrammed charges	115,834	-	-	-	-	-	-	-	-
Total disbursements	5,641,423	757,217	99,335	944,277	520,766	-	-	79,592	2,285
Excess (deficiency) of receipts over disbursements	139,455	342,098	(1,647)	44,300	23,753	208,536	-	(79,592)	169,315
Other financing sources (uses):									
Sale of capital assets	3,678	-	-	-	-	-	-	-	-
Transfers in	-	3,215	-	3,146	1,719	470	-	987,454	-
Transfers out	(450,000)	(350,000)	-	-	-	(237,454)	-	-	-
Total other financing sources (uses)	(446,322)	(346,785)	-	3,146	1,719	(236,984)	-	987,454	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(306,867)	(4,687)	(1,647)	47,446	25,472	(28,448)	-	907,862	169,315
Cash and investments - ending	\$ 381,231	\$ 235,533	\$ 43,353	\$ 253,669	\$ 105,485	\$ 59,183	\$ -	\$ 1,221,711	\$ 169,315

ROSSVILLE CONSOLIDATED SCHOOL DISTRICT
 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 Lunch	Textbook Rental	Levy Excess	Joint Services	Joint Services Area 4	Cultural Arts	Moore Educational	Mattix Trust
Cash and investments - beginning	\$ 171,522	\$ (55,132)	\$ 707	\$ 7,639	\$ (180)	\$ 460	\$ 4,770	\$ 609
Receipts:								
Local sources	290,361	82,491	-	-	-	-	1,500	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	19,167	2,829	-	-	-	-	-
Federal sources	130,868	-	-	1	3,729	-	-	-
Other	9	-	-	-	-	-	-	-
Total receipts	421,238	101,658	2,829	1	3,729	-	1,500	-
Disbursements:								
Current:								
Instruction	-	-	-	-	-	-	-	-
Support services	-	93,371	-	-	-	-	-	-
Noninstructional services	401,232	-	-	-	-	-	-	-
Facilities acquisition and construction	25,825	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	16,824	5,651	-	1,500	-
Total disbursements	427,057	93,371	-	16,824	5,651	-	1,500	-
Excess (deficiency) of receipts over disbursements	(5,819)	8,287	2,829	(16,823)	(1,922)	-	-	-
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	50,000	-	(2,102)	-	-	-	-
Transfers out	-	-	-	-	2,102	-	-	-
Total other financing sources (uses)	-	50,000	-	(2,102)	2,102	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(5,819)	58,287	2,829	(18,925)	180	-	-	-
Cash and investments - ending	\$ 165,703	\$ 3,155	\$ 3,536	\$ (11,286)	\$ -	\$ 460	\$ 4,770	\$ 609

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

	Rader Dance Scholarship	Davis Scholarship	Gifted and Talented 2008-2009	Gifted and Talented 2009-2010	Medicaid Reimbursement	Non-English Speaking Programs	School Technology	Excess PTRC Distributions
Cash and investments - beginning	\$ 539	\$ 582	\$ -	\$ 2,818	\$ 144	\$ 530	\$ -	\$ -
Receipts:								
Local sources	600	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	29,062	-	141	-	7,764	8,550
Federal sources	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	600	-	29,062	-	141	-	7,764	8,550
Disbursements:								
Current:								
Instruction	-	-	27,524	2,818	-	-	-	-
Support services	-	-	-	-	-	50	5,550	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	500	-	-	-	-	-	-	-
Total disbursements	500	-	27,524	2,818	-	50	5,550	-
Excess (deficiency) of receipts over disbursements	100	-	1,538	(2,818)	141	(50)	2,214	8,550
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	(8,550)
Total other financing sources (uses)	-	-	-	-	-	-	-	(8,550)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	100	-	1,538	(2,818)	141	(50)	2,214	-
Cash and investments - ending	\$ 639	\$ 582	\$ 1,538	\$ -	\$ 285	\$ 480	\$ 2,214	\$ -

ROSSVILLE CONSOLIDATED SCHOOL DISTRICT
 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 2009-2010	Title I 2008-2009	Innovative Education	Special Education 2008-2009	Special Education 2009-2010	Drug Free Schools 2008-2009	Drug Free Schools 2009-2010	Title II - Eisenhower Grant
Cash and investments - beginning	\$ 4,851	\$ -	\$ 893	\$ 3,183	\$ 58,179	\$ (936)	\$ 1,902	\$ 485
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	5,501	62,515	-	65,211	-	-	(1)	-
Other	-	-	-	-	-	-	-	-
Total receipts	<u>5,501</u>	<u>62,515</u>	<u>-</u>	<u>65,211</u>	<u>-</u>	<u>-</u>	<u>(1)</u>	<u>-</u>
Disbursements:								
Current:								
Instruction	10,352	58,781	893	120,530	58,179	(936)	2,290	-
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	<u>10,352</u>	<u>58,781</u>	<u>893</u>	<u>120,530</u>	<u>58,179</u>	<u>(936)</u>	<u>2,290</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(4,851)</u>	<u>3,734</u>	<u>(893)</u>	<u>(55,319)</u>	<u>(58,179)</u>	<u>936</u>	<u>(2,291)</u>	<u>-</u>
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<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>(4,851)</u>	<u>3,734</u>	<u>(893)</u>	<u>(55,319)</u>	<u>(58,179)</u>	<u>936</u>	<u>(2,291)</u>	<u>-</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ 3,734</u>	<u>\$ -</u>	<u>\$ (52,136)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (389)</u>	<u>\$ 485</u>

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

	Medicaid Reimbursement - Federal	Improving Teaching Quality	English Language Acquisition Grant	Fiscal Stabilization - Education	Title I - School Improvement	Special Education - Part B	Special Education - Part B - Preschool	Totals
Cash and investments - beginning	\$ 293	\$ (4,489)	\$ 1,819	\$ -	\$ -	\$ 7,685	\$ (1,430)	\$ 1,868,477
Receipts:								
Local sources	-	-	-	-	-	-	-	3,606,877
Intermediate sources	-	-	-	-	-	-	-	647
State sources	-	-	-	-	-	-	-	5,707,316
Federal sources	229	31,573	-	-	-	64,850	1,581	366,057
Other	-	-	-	-	-	-	-	18,747
Total receipts	229	31,573	-	-	-	64,850	1,581	9,699,644
Disbursements:								
Current:								
Instruction	-	28,464	948	-	-	96,613	151	4,274,215
Support services	-	-	-	-	-	-	-	2,697,177
Noninstructional services	-	-	-	-	-	-	-	468,288
Facilities acquisition and construction	-	-	-	-	-	-	-	280,419
Debt services	-	-	-	-	-	-	-	1,141,597
Nonprogrammed charges	-	-	-	-	-	-	-	140,309
Total disbursements	-	28,464	948	-	-	96,613	151	9,002,005
Excess (deficiency) of receipts over disbursements	229	3,109	(948)	-	-	(31,763)	1,430	697,639
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	3,678
Transfers in	-	-	-	-	-	-	-	1,043,902
Transfers out	-	-	-	-	-	-	-	(1,043,902)
Total other financing sources (uses)	-	-	-	-	-	-	-	3,678
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	229	3,109	(948)	-	-	(31,763)	1,430	701,317
Cash and investments - ending	\$ 522	\$ (1,380)	\$ 871	\$ -	\$ -	\$ (24,078)	\$ -	\$ 2,569,794

ROSSVILLE CONSOLIDATED SCHOOL DISTRICT
 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>Primary Government</u>	<u>Ending Balance</u>
Governmental activities:	
Capital assets, not being depreciated:	
Land	\$ 115,180
Buildings	11,327,907
Improvements other than buildings	1,318,309
Machinery and equipment	2,235,825
Construction in progress	<u>1,980,000</u>
Total governmental activities, capital assets not being depreciated	<u>\$ 16,977,221</u>

ROSSVILLE CONSOLIDATED SCHOOL DISTRICT
 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 lease	\$ 3,950,000	\$ 562,500
Notes and loans payable	703,931	180,376
Bonds payable:		
General obligation bonds:		
Pension debt bonds	<u>260,000</u>	<u>72,110</u>
Total governmental activities debt	<u>\$ 4,913,931</u>	<u>\$ 814,986</u>

ROSSVILLE CONSOLIDATED SCHOOL DISTRICT
AUDIT RESULTS AND COMMENTS

INTERNAL CONTROLS OVER FINANCIAL TRANSACTIONS AND REPORTING

We noted a deficiency in the internal control system of the School Corporation related to financial transactions and reporting. We believe the following deficiency constitutes a material weakness:

Lack of Segregation of Duties: Control activities should be selected and developed at various levels of the School Corporation to reduce risks to achievement of financial reporting objectives. The School Corporation has not separated incompatible activities related to disbursements, payroll and related liabilities, and cash and investment balances. The failure to establish these controls could enable material misstatements or irregularities go undetected.

Governmental units should have internal controls in effect which provide reasonable assurance regarding the reliability of financial information and records, effectiveness and efficiency of operations, proper execution of management's objections, and compliance with laws and regulations. Among other things, segregation of duties, safeguarding controls over cash and all other assets and all forms of information processing are necessary for proper internal control.

Controls over the receipting, disbursing, recording and accounting for the financial activities are necessary to avoid substantial risk of invalid transactions, inaccurate records and financial statement and incorrect decision making. (Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, Chapter 9)

OVERDRAWN FUND BALANCE

The Textbook Rental Fund was overdrawn \$55,132 at June 30, 2010.

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

SUPPLEMENTAL AUDIT OF
FEDERAL AWARDS



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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

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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 ROSSVILLE CONSOLIDATED
SCHOOL DISTRICT, CLINTON COUNTY, INDIANA

Compliance

We have audited the compliance of the Rossville Consolidated School District (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. The results of our auditing procedures also disclosed an instance of noncompliance with those requirements which are required to be reported in accordance with OMB Circular A-133 and which are described in the accompanying Schedule of Findings and Questioned Costs as item 2011-02.

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 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.

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

A 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. However, we identified a deficiency in internal control over compliance that we consider to be a significant deficiency as described in the accompanying Schedule of Findings and Questioned Costs as item 2011-02. A significant deficiency in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

The School Corporation's response to the findings identified in our audit is described in the accompanying Corrective Action Plan. We did not audit the School Corporation's response and, accordingly, we express no opinion on the response.

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

January 19, 2012

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SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

The Schedule of Expenditures of Federal Awards and accompanying notes presented were approved by management of the School Corporation. The schedule and notes are presented as intended by the School Corporation.

ROSSVILLE CONSOLIDATED SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For The Years Ended June 30, 2010 and 2011

Federal Grantor Agency/Pass-Through Entity Cluster Title/Program Title/Project Title	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-10	Total Federal Awards Expended 06-30-11
U.S. DEPARTMENT OF AGRICULTURE				
Pass-Through Indiana Department of Education Child Nutrition Cluster National School Lunch Program	10.555	FY 09-10 FY 10-11	\$ 153,989 -	\$ - 171,008
Total for federal grantor agency			<u>153,989</u>	<u>171,008</u>
U.S. DEPARTMENT OF EDUCATION				
Pass-Through Indiana Department of Education Title I, Part A Cluster Title I Grants to Local Educational Agencies	84.010	09-1180 10-1180 11-1180	9,659 53,936 -	- 10,351 58,781
Total for program			<u>63,595</u>	<u>69,132</u>
ARRA - Title I Grants to Local Educational Agencies, Recovery Act	84.389	10-1180	<u>45,966</u>	-
Total for cluster			<u>109,561</u>	<u>69,132</u>
Pass-Through Community Schools of Frankfort Special Education Cluster (IDEA) Special Education - Grants to States	84.027	08-09 09-10	26,550 110,992	120,530 58,179
Total for program			<u>137,542</u>	<u>178,709</u>
ARRA - Special Education - Grants to States, Recovery Act	84.391	33310-006-SN01	<u>93,508</u>	<u>96,612</u>
ARRA - Special Education - Preschool Grants, Recovery Act	84.392	44410-SN01	<u>8,088</u>	<u>151</u>
Total for cluster			<u>239,138</u>	<u>275,472</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	FY10	<u>306,996</u>	-
Pass-Through Wild Creek Career Cooperative Career and Technical Education - Basic Grants to States	84.048	FY10 FY11	7,137 -	2,756 16,170
Total for program			<u>7,137</u>	<u>18,926</u>
Pass-Through Indiana Department of Workforce Development Safe and Drug-Free Schools and Communities - State Grants	84.186	FY 08-09 FY 09-10	313 668	- 2,290
Total for program			<u>981</u>	<u>2,290</u>
Pass-Through Indiana Department of Education State Grants for Innovative Programs	84.298	FY10	<u>1,064</u>	<u>893</u>
Pass-Through Wabash Valley Education Center English Language Acquisition Grants	84.365	FY10	<u>464</u>	<u>948</u>
Pass-Through Indiana Department of Education Improving Teacher Quality State Grants	84.367	FY10 FY11	14,249 -	5,629 22,835
Total for program			<u>14,249</u>	<u>28,464</u>
Total for federal grantor agency			<u>679,590</u>	<u>396,125</u>
Total federal awards expended			<u>\$ 833,579</u>	<u>\$ 567,133</u>

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

ROSSVILLE CONSOLIDATED SCHOOL DISTRICT
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 Rossville Consolidated School District (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 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 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	2009-2010	2010-2011
National School Lunch Program	10.555	\$ 23,121	\$ 26,105

ROSSVILLE CONSOLIDATED SCHOOL DISTRICT
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 weakness identified?	yes
Significant deficiencies identified?	none reported
Noncompliance material to financial statement noted?	no

Federal Awards:

Internal control over major programs:	
Material weaknesses identified?	no
Significant deficiency identified?	yes
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?	yes

Identification of Major Programs:

Name of Federal Program or Cluster
Child Nutrition Cluster
Special Education Cluster (IDEA)
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

FINDING 2011-01 - INTERNAL CONTROLS OVER FINANCIAL TRANSACTIONS AND REPORTING

We noted a deficiency in the internal control system of the School Corporation related to financial transactions and reporting. We believe the following deficiency constitutes a material weakness:

ROSSVILLE CONSOLIDATED SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

Lack of Segregation of Duties: Control activities should be selected and developed at various levels of the School Corporation to reduce risks to achievement of financial reporting objectives. The School Corporation has not separated incompatible activities related to receipts, disbursements, payroll and related liabilities, and cash and investment balances. The failure to establish these controls could enable material misstatements or irregularities to go undetected.

Governmental units should have internal controls in effect which provide reasonable assurance regarding the reliability of financial information and records, effectiveness and efficiency of operations, proper execution of management's objectives, and compliance with laws and regulations. Among other things, segregation of duties, safeguarding controls over cash and all other assets and all forms of information processing are necessary for proper internal control. (Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, Chapter 9)

Section III – Federal Award Findings and Questioned Costs

FINDING 2011-02 - INTERNAL CONTROLS OVER FINANCIAL TRANSACTIONS AND REPORTING

Federal Agency: U.S. Department of Education
Federal Program: State Fiscal Stabilization Fund - Education State Grants, Recovery Act
CFDA Number: 84.394
Pass-Through Entity: Indiana Department of Education

The financial records for federal funds received as a part of the State Fiscal Stabilization Fund - Education State Grants, Recovery Act program are maintained in the School Corporation's business office. Currently, due to limited personnel in the business office, the School Corporation has not separated incompatible activities related to all areas of the financial statement. The failure to establish these controls could enable material misstatements to go undetected.

Circular A133, Subpart C, section .300(b) states that the auditee shall:

"Maintain internal control over Federal programs that provides reasonable assurance that the auditee is managing Federal awards in compliance with laws, regulations, and the provisions of contracts or grant agreements that could have a material effect on each of its Federal programs."

We recommend the School Corporation develop internal control procedures that properly segregate accounting activities in the business office.

ROSSVILLE CONSOLIDATED SCHOOL DISTRICT
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

No matters are reportable.



ROSSVILLE CONSOLIDATED SCHOOL DISTRICT

James W. Hanna, Ph.D., *Superintendent*

One Robert Egly Drive • P.O. Box 11 • Rossville, Indiana 46065

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January 30, 2012

Corrective Action Plan

Section II-Financial Statement Findings

INTERNAL CONTROLS OVER FINANCIAL TRANSACTIONS AND REPORTING

Lack of Segregation of Duties: The administration office will review office procedures and attempt to assign duties so there will be as much segregation of the incompatible duties as is practical. However, the school corporation is a small unit and management has determined that the costs associated with employing additional staff in order to segregate duties effectively would outweigh the benefits of a stronger internal control. Management, along with the School Board of Trustees, acknowledges and assumes the risk inherent with the current design of their administration office.

Section III-Federal Award Findings and Questioned Costs

FINDING 2011-02, INTERNAL CONTROLS OVER FINANCIAL TRANSACTIONS AND REPORTING

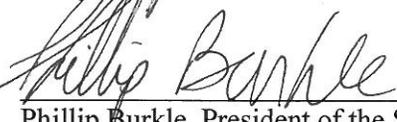
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Dr. James Hanna, Superintendent of Schools



Cheryl Roberson, Treasurer



Phillip Burkle, President of the School Board

ROSSVILLE CONSOLIDATED SCHOOL DISTRICT
EXIT CONFERENCE

The contents of this report were discussed on January 30, 2012, with Cheryl Roberson, Treasurer; Dr. James Hanna, Superintendent of Schools; and Phillip Burkle, President of the School Board. The officials concurred with our audit findings.