

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

FINANCIAL STATEMENT AND
FEDERAL SINGLE AUDIT REPORT
OF

CENTER GROVE COMMUNITY SCHOOL CORPORATION
JOHNSON COUNTY, INDIANA

July 1, 2009 to June 30, 2011



FILED

03/02/2012

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Sandra K. London	07-01-09 to 06-30-12
Superintendent of Schools	Steven P. Stephanoff Emmett Lippe (Interim) Richard Arkanoff	07-01-09 to 02-02-10 02-03-10 to 06-30-11 07-01-11 to 06-30-14
President of the School Board	Jim Copp Scott Gudeman Carol Tumey John Steed	07-01-09 to 12-31-09 01-01-10 to 12-31-10 01-01-11 to 12-31-11 01-01-12 to 12-31-12



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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

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

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

TO: THE OFFICIALS OF THE CENTER GROVE COMMUNITY
SCHOOL CORPORATION, JOHNSON COUNTY, INDIANA

We have audited the accompanying financial statement of the Center Grove 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 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 February 2, 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 Schedule 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 Schedule 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

February 2, 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 CENTER GROVE COMMUNITY
SCHOOL CORPORATION, JOHNSON COUNTY, INDIANA

We have audited the financial statement of the Center Grove Community School Corporation (School Corporation), for the years ended June 30, 2010 and 2011, and have issued our report thereon dated February 2, 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.

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, 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

February 2, 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.

CENTER GROVE 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	\$ (2,407,872)	\$ 40,560,534	\$ 37,159,950	\$ (112,458)	\$ 880,254	\$ 40,897,830	\$ 41,192,499	\$ -	\$ 585,585
Debt Service	3,412,785	20,662,777	17,448,570	-	6,626,992	13,247,570	13,504,631	138,653	6,508,584
Retirement/Severance Bond Debt Service	(55,219)	2,110,458	1,654,938	-	400,301	1,121,438	1,441,362	-	80,377
Capital Projects	3,243,537	13,524,037	11,422,957	(555,000)	4,789,617	7,801,268	8,709,596	70,309	3,951,598
School Transportation	870,725	5,404,117	4,477,509	-	1,797,333	4,129,679	3,837,125	139,913	2,229,800
School Bus Replacement	47,681	1,156,267	724,045	-	479,903	900,580	813,131	9,326	576,678
Special Education Preschool	143,192	85,250	105,609	(122,833)	-	-	-	-	-
Rainy Day	1,799,810	-	1,259,412	55,000	595,398	-	102,362	-	493,036
Retirement/Severance Bond	358,530	-	223,468	-	135,062	-	73,983	-	61,079
2008 General Obligation Bond Construction	1,504,871	-	1,486,796	-	18,075	-	15,343	-	2,732
2009-A General Obligation Bond Construction	-	-	582,168	1,957,259	1,375,091	-	648,234	-	726,857
2009-B General Obligation Bond Technology	-	-	626,254	1,952,234	1,325,980	-	1,024,051	-	301,929
2010 General Obligation Bond Construction and Technology	-	-	-	-	-	-	224,473	1,995,003	1,770,530
2011A General Obligation Bond Technology	-	-	-	-	-	-	-	4,900	4,900
2004 Construction	99,857	10,400	17,342	-	92,915	-	-	-	92,915
2005 Construction	1,615	-	1,615	-	-	-	-	-	-
School Lunch	688,934	3,223,322	3,226,422	-	685,834	3,298,290	3,357,290	-	626,834
Textbook Rental	227,293	867,149	806,830	-	287,612	979,743	989,154	38,048	316,249
Self-Insurance	-	5,290,087	5,185,289	500,000	604,798	5,976,544	5,419,625	-	1,161,717
Levy Excess	-	-	-	-	-	108,549	-	(108,549)	-
Alternative Education	14,186	7,947	4,451	-	17,682	6,970	17,173	-	7,479
SAFE School Haven	1,378	-	1,378	-	-	-	-	-	-
SAFE School Haven 2009-2010	-	-	14,980	-	(14,980)	14,980	-	-	-
Early Intervention Grant	33,577	-	33,577	-	-	-	-	-	-
Early Intervention Grant 2009-2010	-	420,150	410,402	-	9,748	-	9,748	-	-
Early Intervention Grant 2010-2011	-	-	-	-	-	391,801	381,102	-	10,699
Donations, Gifts and Trusts	6,707	6,077	7,690	-	5,094	5,292	5,565	-	4,821
Gifts H & R Block Education	1,614	-	1,614	-	-	-	-	-	-
Center Grove Education Foundation Grants	5	-	-	-	5	-	5	-	-
Whee! Grant	255	-	255	-	-	-	-	-	-
Johnson County Foundation	652	200	568	-	284	-	284	-	-
CELL University of Indianapolis NGA	12,500	-	12,500	-	-	-	-	-	-
Education Foundation Grants	30	-	30	-	-	-	-	-	-
General Fund Referendum	-	1,600	-	-	1,600	19,951	21,551	-	-
Miscellaneous Grant	4,766	-	1,269	-	3,497	499	2,172	-	1,824
Gifted and Talented	21,353	-	21,353	-	-	-	-	-	-
High Ability Grant 2009-2010	-	57,831	39,988	-	17,843	-	17,843	-	-
High Ability Grant 2010-2011	-	-	-	-	-	56,963	31,472	-	25,491
Tech Prep Grant	(4,932)	12,732	7,800	-	-	-	-	-	-
DWD Biomedical Grant	(8,408)	11,528	3,120	-	-	-	-	-	-
Medicaid Reimbursement	1,041	10,923	12,925	(81)	(1,042)	19,934	18,769	-	123
Non-English Speaking Programs	4,644	-	4,644	-	-	-	-	-	-

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

CENTER GROVE 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
Non-English Speaking Programs 2009-2010	-	13,490	8,005	-	5,485	-	5,485	-	-
Non-English Speaking Programs 2010-2011	-	-	-	-	-	9,715	9,304	-	411
School Technology	43,429	50,497	26,110	-	67,816	48,617	43,807	-	72,626
Access Indiana	2,500	-	-	-	2,500	-	-	-	2,500
School Library Technology Grant	(1,470)	1,470	-	-	-	-	-	-	-
North Grove Second Grade Laptops	657	-	450	-	207	-	207	-	-
Vincennes University Tuition	-	-	-	-	-	17,375	11,029	-	6,346
Soft Drink	4,421	63,083	50,498	-	17,006	65,170	52,970	-	29,206
Classroom Intervention Grant	-	-	-	-	-	-	15,000	-	(15,000)
Excess PTRC Distributions	-	-	-	235,291	235,291	-	-	(235,291)	-
Title 1 FY 2010	-	288,748	213,128	6,062	81,682	-	24,809	(56,873)	-
Title 1 FY 2011	-	-	-	-	-	153,141	212,215	56,873	(2,201)
Title 1 FY 2009	43,183	24,742	61,863	(6,062)	-	-	-	-	-
State Grants for Innovative Programs 2007-2009	1,599	2,000	3,599	-	-	-	-	-	-
Drug Free Schools FY 2009	-	14,745	14,524	-	221	-	221	-	-
Drug Free Schools FY 2010	-	16,527	14,317	-	2,210	-	2,210	-	-
Drug Free Schools 2007-2009	5,287	-	5,287	-	-	-	-	-	-
Team Nutrition Training Grants	-	-	-	-	-	5,000	241	-	4,759
Engineering Grant 2009-2010	-	6,093	6,318	-	(225)	8,907	8,682	-	-
Robotics Grant 2009-2010	-	4,000	4,000	-	-	-	-	-	-
Robotics Grant 2010-2011	-	-	-	-	-	6,720	6,720	-	-
Biomedical Grant 2009-2010	-	14,778	14,778	-	-	5,222	5,222	-	-
Biomedical Grant 2010-2011	-	-	-	-	-	6,660	10,033	-	(3,373)
Medicaid Reimbursement - Federal	7,381	28,743	7,939	81	28,266	52,151	13,148	-	67,269
High Schools That Work	115	-	-	-	115	-	-	-	115
Improving Teacher Quality State Grants 2008-2010	(21,516)	73,373	51,691	-	166	-	166	-	-
Improving Teacher Quality State Grants 2009-2011	-	82,493	65,679	-	16,814	59,501	76,315	-	-
Improving Teacher Quality State Grants 2010-2011	-	-	-	-	-	59,526	58,175	-	1,351
Enhancing Education Through Technology	(3,694)	50,811	29,781	-	17,336	3,224	20,560	-	-
Title III Consortium FY 2009	774	-	774	-	-	-	-	-	-
Title III Consortium FY 2010	-	9,490	9,490	-	-	-	-	-	-
Title III Consortium FY 2011	-	-	-	-	-	12,320	6,858	-	5,462
Fiscal Stabilization - Education	3,414,077	1,543,152	4,957,229	-	-	-	-	-	-
Special Education - Part B	-	289,499	311,431	-	(21,932)	230,933	237,302	-	(28,301)
Education Technology	-	-	7,164	-	(7,164)	23,772	22,055	-	(5,447)
Qualified School Construction Bond	-	1,943,799	304,496	-	1,639,303	1,967,100	920,842	-	2,685,561
Prepaid School Lunch	50,373	2,466,152	2,465,641	-	50,884	2,541,654	2,531,766	-	60,772
Payroll Clearing	963,536	18,679,886	18,581,802	-	1,061,620	20,053,971	20,020,516	-	1,095,075
Totals	\$ 14,535,759	\$ 119,090,957	\$ 114,203,712	\$ 3,909,493	\$ 23,332,497	\$ 104,308,560	\$ 106,174,401	\$ 2,052,312	\$ 23,518,968

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

CENTER GROVE 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, 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.

CENTER GROVE 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, 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:

Proceeds of long-term debt which includes money received in relation to the issuance of bonds or other long-term debt issues.

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

CENTER GROVE COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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.

CENTER GROVE COMMUNITY SCHOOL CORPORATION
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.

CENTER GROVE COMMUNITY SCHOOL CORPORATION
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.

CENTER GROVE 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
Cash and investments - beginning	\$ (2,407,872)	\$ 3,412,785	\$ (55,219)	\$ 3,243,537	\$ 870,725	\$ 47,681	\$ 143,192	\$ 1,799,810	\$ 358,530
Receipts:									
Local sources	1,251,586	19,918,515	1,583,523	10,196,216	4,449,920	1,156,267	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	39,307,303	-	-	-	-	-	85,250	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	744,262	526,935	3,195,380	954,197	-	-	-	-
Other	1,645	-	-	132,441	-	-	-	-	-
Total receipts	<u>40,560,534</u>	<u>20,662,777</u>	<u>2,110,458</u>	<u>13,524,037</u>	<u>5,404,117</u>	<u>1,156,267</u>	<u>85,250</u>	<u>-</u>	<u>-</u>
Disbursements:									
Current:									
Instruction	23,347,601	-	-	-	-	-	17,609	507,718	193,955
Support services	11,979,644	392	-	3,273,031	2,687,207	724,045	-	643,421	29,513
Noninstructional services	1,156,681	-	-	-	-	-	-	-	-
Facilities acquisition and construction	70,245	-	-	2,683,807	-	-	-	108,273	-
Debt services	-	17,448,178	1,654,938	5,466,119	1,790,302	-	-	-	-
Nonprogrammed charges	605,779	-	-	-	-	-	88,000	-	-
Other	-	-	-	-	-	-	-	-	-
Total disbursements	<u>37,159,950</u>	<u>17,448,570</u>	<u>1,654,938</u>	<u>11,422,957</u>	<u>4,477,509</u>	<u>724,045</u>	<u>105,609</u>	<u>1,259,412</u>	<u>223,468</u>
Excess (deficiency) of receipts over disbursements	<u>3,400,584</u>	<u>3,214,207</u>	<u>455,520</u>	<u>2,101,080</u>	<u>926,608</u>	<u>432,222</u>	<u>(20,359)</u>	<u>(1,259,412)</u>	<u>(223,468)</u>
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	122,833	-	-	-	-	-	-	555,000	-
Transfers out	(235,291)	-	-	(555,000)	-	-	(122,833)	(500,000)	-
Total other financing sources (uses)	<u>(112,458)</u>	<u>-</u>	<u>-</u>	<u>(555,000)</u>	<u>-</u>	<u>-</u>	<u>(122,833)</u>	<u>55,000</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>3,288,126</u>	<u>3,214,207</u>	<u>455,520</u>	<u>1,546,080</u>	<u>926,608</u>	<u>432,222</u>	<u>(143,192)</u>	<u>(1,204,412)</u>	<u>(223,468)</u>
Cash and investments - ending	<u>\$ 880,254</u>	<u>\$ 6,626,992</u>	<u>\$ 400,301</u>	<u>\$ 4,789,617</u>	<u>\$ 1,797,333</u>	<u>\$ 479,903</u>	<u>\$ -</u>	<u>\$ 595,398</u>	<u>\$ 135,062</u>

CENTER GROVE 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)

	2008 General Obligation Bond Construction	2009-A General Obligation Bond Construction	2009-B General Obligation Bond Technology	2010 General Obligation Bond Construction and Technology	2011A General Obligation Bond Technology	2004 Construction	2005 Construction	School Lunch	Textbook Rental
Cash and investments - beginning	\$ 1,504,871	\$ -	\$ -	\$ -	\$ -	\$ 99,857	\$ 1,615	\$ 688,934	\$ 227,293
Receipts:									
Local sources	-	-	-	-	-	10,400	-	2,529,053	733,953
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	39,021	133,196
Federal sources	-	-	-	-	-	-	-	655,248	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	10,400	-	3,223,322	867,149
Disbursements:									
Current:									
Instruction	-	-	-	-	-	-	-	-	-
Support services	-	-	1,248	-	-	-	1,615	1,185	806,830
Noninstructional services	-	-	-	-	-	-	-	3,225,237	-
Facilities acquisition and construction	1,486,796	582,168	625,006	-	-	17,342	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total disbursements	1,486,796	582,168	626,254	-	-	17,342	1,615	3,226,422	806,830
Excess (deficiency) of receipts over disbursements	(1,486,796)	(582,168)	(626,254)	-	-	(6,942)	(1,615)	(3,100)	60,319
Other financing sources (uses):									
Proceeds of long-term debt	-	1,957,259	1,952,234	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	1,957,259	1,952,234	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,486,796)	1,375,091	1,325,980	-	-	(6,942)	(1,615)	(3,100)	60,319
Cash and investments - ending	\$ 18,075	\$ 1,375,091	\$ 1,325,980	\$ -	\$ -	\$ 92,915	\$ -	\$ 685,834	\$ 287,612

CENTER GROVE 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)

	Self- Insurance	Levy Excess	Alternative Education	SAFE School Haven	SAFE School Haven 2009-2010	Early Intervention Grant	Early Intervention Grant 2009-2010	Early Intervention Grant 2010-2011	Donations, Gifts and Trusts
Cash and investments - beginning	\$ -	\$ -	\$ 14,186	\$ 1,378	\$ -	\$ 33,577	\$ -	\$ -	\$ 6,707
Receipts:									
Local sources	5,290,087	-	-	-	-	-	-	-	6,077
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	7,947	-	-	-	420,150	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	5,290,087	-	7,947	-	-	-	420,150	-	6,077
Disbursements:									
Current:									
Instruction	-	-	4,451	-	-	2,599	405,002	-	3,098
Support services	23,149	-	-	1,378	14,980	30,978	5,400	-	4,592
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	5,162,140	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total disbursements	5,185,289	-	4,451	1,378	14,980	33,577	410,402	-	7,690
Excess (deficiency) of receipts over disbursements	104,798	-	3,496	(1,378)	(14,980)	(33,577)	9,748	-	(1,613)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	500,000	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	500,000	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	604,798	-	3,496	(1,378)	(14,980)	(33,577)	9,748	-	(1,613)
Cash and investments - ending	\$ 604,798	\$ -	\$ 17,682	\$ -	\$ (14,980)	\$ -	\$ 9,748	\$ -	\$ 5,094

CENTER GROVE 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)

	Gifts H & R Block Education	Center Grove Education Foundation Grants	Whee! Grant	Johnson County Foundation	CELL University of Indianapolis NGA	Education Foundation Grants	General Fund Referendum	Miscellaneous Grant	Gifted and Talented
Cash and investments - beginning	\$ 1,614	\$ 5	\$ 255	\$ 652	\$ 12,500	\$ 30	\$ -	\$ 4,766	\$ 21,353
Receipts:									
Local sources	-	-	-	200	-	-	1,600	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	200	-	-	1,600	-	-
Disbursements:									
Current:									
Instruction	-	-	255	568	-	-	-	-	21,353
Support services	1,614	-	-	-	12,500	30	-	1,269	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total disbursements	1,614	-	255	568	12,500	30	-	1,269	21,353
Excess (deficiency) of receipts over disbursements	(1,614)	-	(255)	(368)	(12,500)	(30)	1,600	(1,269)	(21,353)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
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	(1,614)	-	(255)	(368)	(12,500)	(30)	1,600	(1,269)	(21,353)
Cash and investments - ending	\$ -	\$ 5	\$ -	\$ 284	\$ -	\$ -	\$ 1,600	\$ 3,497	\$ -

CENTER GROVE 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)

	High Ability Grant 2009-2010	High Ability Grant 2010-2011	Tech Prep Grant	DWD Biomedical Grant	Medicaid Reimbursement	Non-English Speaking Programs	Non-English Speaking Programs 2009-2010	Non-English Speaking Programs 2010-2011	School Technology
Cash and investments - beginning	\$ -	\$ -	\$ (4,932)	\$ (8,408)	\$ 1,041	\$ 4,644	\$ -	\$ -	\$ 43,429
Receipts:									
Local sources	-	-	-	-	-	-	-	-	50,497
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	57,831	-	12,732	11,528	10,923	-	13,490	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	<u>57,831</u>	<u>-</u>	<u>12,732</u>	<u>11,528</u>	<u>10,923</u>	<u>-</u>	<u>13,490</u>	<u>-</u>	<u>50,497</u>
Disbursements:									
Current:									
Instruction	39,988	-	-	3,120	-	-	-	-	-
Support services	-	-	7,800	-	12,925	4,644	7,879	-	26,110
Noninstructional services	-	-	-	-	-	-	126	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total disbursements	<u>39,988</u>	<u>-</u>	<u>7,800</u>	<u>3,120</u>	<u>12,925</u>	<u>4,644</u>	<u>8,005</u>	<u>-</u>	<u>26,110</u>
Excess (deficiency) of receipts over disbursements	<u>17,843</u>	<u>-</u>	<u>4,932</u>	<u>8,408</u>	<u>(2,002)</u>	<u>(4,644)</u>	<u>5,485</u>	<u>-</u>	<u>24,387</u>
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	(81)	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(81)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>17,843</u>	<u>-</u>	<u>4,932</u>	<u>8,408</u>	<u>(2,083)</u>	<u>(4,644)</u>	<u>5,485</u>	<u>-</u>	<u>24,387</u>
Cash and investments - ending	<u>\$ 17,843</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,042)</u>	<u>\$ -</u>	<u>\$ 5,485</u>	<u>\$ -</u>	<u>\$ 67,816</u>

CENTER GROVE 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)

	Access Indiana	School Library Technology Grant	North Grove Second Grade Laptops	Vincennes University Tuition	Soft Drink	Classroom Intervention Grant	Excess PTRC Distributions	Title 1 FY 2010	Title 1 FY 2011
Cash and investments - beginning	\$ 2,500	\$ (1,470)	\$ 657	\$ -	\$ 4,421	\$ -	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	63,083	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	1,470	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	288,748	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	-	1,470	-	-	63,083	-	-	288,748	-
Disbursements:									
Current:									
Instruction	-	-	-	-	-	-	-	59,187	-
Support services	-	-	450	-	7,298	-	-	153,429	-
Noninstructional services	-	-	-	-	-	-	-	512	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	43,200	-	-	-	-
Total disbursements	-	-	450	-	50,498	-	-	213,128	-
Excess (deficiency) of receipts over disbursements	-	1,470	(450)	-	12,585	-	-	75,620	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	235,291	6,062	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	235,291	6,062	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	1,470	(450)	-	12,585	-	235,291	81,682	-
Cash and investments - ending	\$ 2,500	\$ -	\$ 207	\$ -	\$ 17,006	\$ -	\$ 235,291	\$ 81,682	\$ -

CENTER GROVE 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 1 FY 2009	State Grants for Innovative Programs 2007-2009	Drug Free Schools FY 2009	Drug Free Schools FY 2010	Drug Free Schools 2007-2009	Team Nutrition Training Grants	Engineering Grant 2009-2010	Robotics Grant 2009-2010	Robotics Grant 2010-2011
Cash and investments - beginning	\$ 43,183	\$ 1,599	\$ -	\$ -	\$ 5,287	\$ -	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	24,742	2,000	14,745	16,527	-	-	6,093	4,000	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	24,742	2,000	14,745	16,527	-	-	6,093	4,000	-
Disbursements:									
Current:									
Instruction	9,069	-	-	-	-	-	-	4,000	-
Support services	51,891	3,599	14,524	14,317	5,287	-	6,318	-	-
Noninstructional services	903	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total disbursements	61,863	3,599	14,524	14,317	5,287	-	6,318	4,000	-
Excess (deficiency) of receipts over disbursements	(37,121)	(1,599)	221	2,210	(5,287)	-	(225)	-	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	(6,062)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(6,062)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(43,183)	(1,599)	221	2,210	(5,287)	-	(225)	-	-
Cash and investments - ending	\$ -	\$ -	\$ 221	\$ 2,210	\$ -	\$ -	\$ (225)	\$ -	\$ -

CENTER GROVE 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)

	Biomedical Grant 2009-2010	Biomedical Grant 2010-2011	Medicaid Reimbursement Federal	High Schools That Work	Improving Teacher Quality State Grants 2008-2010	Improving Teacher Quality State Grants 2009-2011	Improving Teacher Quality State Grants 2010-2011	Enhancing Education Through Technology	Title III Consortium FY 2009
Cash and investments - beginning	\$ -	\$ -	\$ 7,381	\$ 115	\$ (21,516)	\$ -	\$ -	\$ (3,694)	\$ 774
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	14,778	-	28,743	-	73,373	82,493	-	50,811	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	14,778	-	28,743	-	73,373	82,493	-	50,811	-
Disbursements:									
Current:									
Instruction	2,778	-	7,939	-	-	-	-	-	-
Support services	12,000	-	-	-	51,691	65,679	-	29,781	774
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total disbursements	14,778	-	7,939	-	51,691	65,679	-	29,781	774
Excess (deficiency) of receipts over disbursements	-	-	20,804	-	21,682	16,814	-	21,030	(774)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	81	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	81	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	20,885	-	21,682	16,814	-	21,030	(774)
Cash and investments - ending	\$ -	\$ -	\$ 28,266	\$ 115	\$ 166	\$ 16,814	\$ -	\$ 17,336	\$ -

CENTER GROVE 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 Consortium FY 2010	Title III Consortium FY 2011	Fiscal Stabilization - Education	Special Education Part B	Education Technology	Qualified School Construction Bond	Prepaid School Lunch	Payroll Clearing	Totals
Cash and investments - beginning	\$ -	\$ -	\$ 3,414,077	\$ -	\$ -	\$ -	\$ 50,373	\$ 963,536	\$ 14,535,759
Receipts:									
Local sources	-	-	-	-	-	-	-	-	47,240,977
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	40,100,841
Federal sources	9,490	-	1,543,152	289,499	-	1,943,799	-	-	5,048,241
Temporary loans	-	-	-	-	-	-	-	-	5,420,774
Other	-	-	-	-	-	-	2,466,152	18,679,886	21,280,124
Total receipts	9,490	-	1,543,152	289,499	-	1,943,799	2,466,152	18,679,886	119,090,957
Disbursements:									
Current:									
Instruction	-	-	4,471,767	70,843	-	-	-	-	29,172,900
Support services	9,490	-	485,462	240,588	7,164	-	-	-	21,463,121
Noninstructional services	-	-	-	-	-	-	-	-	4,383,459
Facilities acquisition and construction	-	-	-	-	-	304,496	-	-	5,878,133
Debt services	-	-	-	-	-	-	-	-	26,359,537
Nonprogrammed charges	-	-	-	-	-	-	-	-	5,855,919
Other	-	-	-	-	-	-	2,465,641	18,581,802	21,090,643
Total disbursements	9,490	-	4,957,229	311,431	7,164	304,496	2,465,641	18,581,802	114,203,712
Excess (deficiency) of receipts over disbursements	-	-	(3,414,077)	(21,932)	(7,164)	1,639,303	511	98,084	4,887,245
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	3,909,493
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	1,419,267
Transfers out	-	-	-	-	-	-	-	-	(1,419,267)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	3,909,493
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	(3,414,077)	(21,932)	(7,164)	1,639,303	511	98,084	8,796,738
Cash and investments - ending	\$ -	\$ -	\$ -	\$ (21,932)	\$ (7,164)	\$ 1,639,303	\$ 50,884	\$ 1,061,620	\$ 23,332,497

CENTER GROVE 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	Special Education Preschool	Rainy Day	Retirement/ Severance Bond
Cash and investments - beginning	\$ 880,254	\$ 6,626,992	\$ 400,301	\$ 4,789,617	\$ 1,797,333	\$ 479,903	\$ -	\$ 595,398	\$ 135,062
Receipts:									
Local sources	781,588	13,247,570	1,121,438	6,787,054	3,370,675	900,580	-	-	-
Intermediate sources	8	-	-	-	-	-	-	-	-
State sources	40,114,418	-	-	-	-	-	-	-	-
Federal sources	1,816	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	964,152	754,254	-	-	-	-
Other	-	-	-	50,062	4,750	-	-	-	-
Total receipts	<u>40,897,830</u>	<u>13,247,570</u>	<u>1,121,438</u>	<u>7,801,268</u>	<u>4,129,679</u>	<u>900,580</u>	<u>-</u>	<u>-</u>	<u>-</u>
Disbursements:									
Current:									
Instruction	27,414,463	-	-	-	-	-	-	14,899	50,661
Support services	11,560,001	59	-	3,231,545	2,882,928	813,131	-	86,994	23,322
Noninstructional services	1,289,333	-	-	-	-	-	-	-	-
Facilities acquisition and construction	7,447	-	-	3,130,529	-	-	-	469	-
Debt services	-	13,504,572	1,441,362	2,347,522	954,197	-	-	-	-
Nonprogrammed charges	921,255	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total disbursements	<u>41,192,499</u>	<u>13,504,631</u>	<u>1,441,362</u>	<u>8,709,596</u>	<u>3,837,125</u>	<u>813,131</u>	<u>-</u>	<u>102,362</u>	<u>73,983</u>
Excess (deficiency) of receipts over disbursements	<u>(294,669)</u>	<u>(257,061)</u>	<u>(319,924)</u>	<u>(908,328)</u>	<u>292,554</u>	<u>87,449</u>	<u>-</u>	<u>(102,362)</u>	<u>(73,983)</u>
Other financing sources (uses):									
Proceeds of long-term debt	-	47,410	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	4,999	-	-	-	-	-
Transfers in	-	129,291	-	65,310	139,913	9,326	-	-	-
Transfers out	-	(38,048)	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>138,653</u>	<u>-</u>	<u>70,309</u>	<u>139,913</u>	<u>9,326</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(294,669)</u>	<u>(118,408)</u>	<u>(319,924)</u>	<u>(838,019)</u>	<u>432,467</u>	<u>96,775</u>	<u>-</u>	<u>(102,362)</u>	<u>(73,983)</u>
Cash and investments - ending	<u>\$ 585,585</u>	<u>\$ 6,508,584</u>	<u>\$ 80,377</u>	<u>\$ 3,951,598</u>	<u>\$ 2,229,800</u>	<u>\$ 576,678</u>	<u>\$ -</u>	<u>\$ 493,036</u>	<u>\$ 61,079</u>

CENTER GROVE 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)

	2008 General Obligation Bond Construction	2009-A General Obligation Bond Construction	2009-B General Obligation Bond Technology	2010 General Obligation Bond Construction and Technology	2011A General Obligation Bond Technology	2004 Construction	2005 Construction	School Lunch	Textbook Rental
Cash and investments - beginning	\$ 18,075	\$ 1,375,091	\$ 1,325,980	\$ -	\$ -	\$ 92,915	\$ -	\$ 685,834	\$ 287,612
Receipts:									
Local sources	-	-	-	-	-	-	-	2,541,889	833,974
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	47,617	145,769
Federal sources	-	-	-	-	-	-	-	708,784	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	-	3,298,290	979,743
Disbursements:									
Current:									
Instruction	-	-	-	-	-	-	-	-	-
Support services	-	-	45,031	-	-	-	-	388	972,151
Noninstructional services	-	-	-	-	-	-	-	3,356,902	-
Facilities acquisition and construction	15,343	648,234	979,020	224,473	-	-	-	-	17,003
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total disbursements	15,343	648,234	1,024,051	224,473	-	-	-	3,357,290	989,154
Excess (deficiency) of receipts over disbursements	(15,343)	(648,234)	(1,024,051)	(224,473)	-	-	-	(59,000)	(9,411)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	1,995,003	4,900	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	38,048
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	1,995,003	4,900	-	-	-	38,048
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(15,343)	(648,234)	(1,024,051)	1,770,530	4,900	-	-	(59,000)	28,637
Cash and investments - ending	\$ 2,732	\$ 726,857	\$ 301,929	\$ 1,770,530	\$ 4,900	\$ 92,915	\$ -	\$ 626,834	\$ 316,249

CENTER GROVE 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)

	Self- Insurance	Levy Excess	Alternative Education	SAFE School Haven	SAFE School Haven 2009-2010	Early Intervention Grant	Early Intervention Grant 2009-2010	Early Intervention Grant 2010-2011	Donations, Gifts and Trusts
Cash and investments - beginning	\$ 604,798	\$ -	\$ 17,682	\$ -	\$ (14,980)	\$ -	\$ 9,748	\$ -	\$ 5,094
Receipts:									
Local sources	5,976,544	-	-	-	-	-	-	-	5,292
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	108,549	6,970	-	14,980	-	-	391,801	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	5,976,544	108,549	6,970	-	14,980	-	-	391,801	5,292
Disbursements:									
Current:									
Instruction	-	-	17,173	-	-	-	9,748	315,802	878
Support services	7,827	-	-	-	-	-	-	65,300	4,687
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	5,411,798	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total disbursements	5,419,625	-	17,173	-	-	-	9,748	381,102	5,565
Excess (deficiency) of receipts over disbursements	556,919	108,549	(10,203)	-	14,980	-	(9,748)	10,699	(273)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	(108,549)	-	-	-	-	-	-	-
Total other financing sources (uses)	-	(108,549)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	556,919	-	(10,203)	-	14,980	-	(9,748)	10,699	(273)
Cash and investments - ending	\$ 1,161,717	\$ -	\$ 7,479	\$ -	\$ -	\$ -	\$ -	\$ 10,699	\$ 4,821

CENTER GROVE 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)

	Gifts H & R Block Education	Center Grove Education Foundation Grants	Whee! Grant	Johnson County Foundation	CELL University of Indianapolis NGA	Education Foundation Grants	General Fund Referendum	Miscellaneous Grant	Gifted and Talented
Cash and investments - beginning	\$ -	\$ 5	\$ -	\$ 284	\$ -	\$ -	\$ 1,600	\$ 3,497	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	19,951	499	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	19,951	499	-
Disbursements:									
Current:									
Instruction	-	5	-	84	-	-	-	500	-
Support services	-	-	-	200	-	-	21,551	1,672	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total disbursements	-	5	-	284	-	-	21,551	2,172	-
Excess (deficiency) of receipts over disbursements	-	(5)	-	(284)	-	-	(1,600)	(1,673)	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
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	-	(5)	-	(284)	-	-	(1,600)	(1,673)	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,824	\$ -

CENTER GROVE 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)

	High Ability Grant 2009-2010	High Ability Grant 2010-2011	Tech Prep Grant	DWD Biomedical Grant	Medicaid Reimbursement	Non-English Speaking Programs	Non-English Speaking Programs 2009-2010	Non-English Speaking Programs 2010-2011	School Technology
Cash and investments - beginning	\$ 17,843	\$ -	\$ -	\$ -	\$ (1,042)	\$ -	\$ 5,485	\$ -	\$ 67,816
Receipts:									
Local sources	-	-	-	-	-	-	-	-	38,917
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	56,963	-	-	19,934	-	-	9,715	9,700
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	<u>-</u>	<u>56,963</u>	<u>-</u>	<u>-</u>	<u>19,934</u>	<u>-</u>	<u>-</u>	<u>9,715</u>	<u>48,617</u>
Disbursements:									
Current:									
Instruction	17,843	25,514	-	-	-	-	-	1,004	-
Support services	-	5,958	-	-	18,769	-	5,485	8,300	43,807
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total disbursements	<u>17,843</u>	<u>31,472</u>	<u>-</u>	<u>-</u>	<u>18,769</u>	<u>-</u>	<u>5,485</u>	<u>9,304</u>	<u>43,807</u>
Excess (deficiency) of receipts over disbursements	<u>(17,843)</u>	<u>25,491</u>	<u>-</u>	<u>-</u>	<u>1,165</u>	<u>-</u>	<u>(5,485)</u>	<u>411</u>	<u>4,810</u>
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
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>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(17,843)</u>	<u>25,491</u>	<u>-</u>	<u>-</u>	<u>1,165</u>	<u>-</u>	<u>(5,485)</u>	<u>411</u>	<u>4,810</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ 25,491</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 123</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 411</u>	<u>\$ 72,626</u>

CENTER GROVE 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)

	Access Indiana	School Library Technology Grant	North Grove Second Grade Laptops	Vincennes University Tuition	Soft Drink	Classroom Intervention Grant	Excess PTRC Distributions	Title 1 FY 2010	Title 1 FY 2011
Cash and investments - beginning	\$ 2,500	\$ -	\$ 207	\$ -	\$ 17,006	\$ -	\$ 235,291	\$ 81,682	\$ -
Receipts:									
Local sources	-	-	-	17,375	65,170	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	153,141
Temporary loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	17,375	65,170	-	-	-	153,141
Disbursements:									
Current:									
Instruction	-	-	-	-	-	-	-	8,045	175,263
Support services	-	-	207	-	10,670	15,000	-	16,574	35,014
Noninstructional services	-	-	-	-	-	-	-	190	1,938
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	11,029	-	-	-	-	-
Other	-	-	-	-	42,300	-	-	-	-
Total disbursements	-	-	207	11,029	52,970	15,000	-	24,809	212,215
Excess (deficiency) of receipts over disbursements	-	-	(207)	6,346	12,200	(15,000)	-	(24,809)	(59,074)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	56,873
Transfers out	-	-	-	-	-	-	(235,291)	(56,873)	-
Total other financing sources (uses)	-	-	-	-	-	-	(235,291)	(56,873)	56,873
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	(207)	6,346	12,200	(15,000)	(235,291)	(81,682)	(2,201)
Cash and investments - ending	\$ 2,500	\$ -	\$ -	\$ 6,346	\$ 29,206	\$ (15,000)	\$ -	\$ -	\$ (2,201)

CENTER GROVE 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 1 FY 2009	State Grants for Innovative Programs 2007-2009	Drug Free Schools FY 2009	Drug Free Schools FY 2010	Drug Free Schools 2007-2009	Team Nutrition Training Grants	Engineering Grant 2009-2010	Robotics Grant 2009-2010	Robotics Grant 2010-2011
Cash and investments - beginning	\$ -	\$ -	\$ 221	\$ 2,210	\$ -	\$ -	\$ (225)	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	5,000	8,907	-	6,720
Temporary loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	5,000	8,907	-	6,720
Disbursements:									
Current:									
Instruction	-	-	-	-	-	178	-	-	6,720
Support services	-	-	-	1,979	-	-	8,682	-	-
Noninstructional services	-	-	221	231	-	63	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	221	2,210	-	241	8,682	-	6,720
Excess (deficiency) of receipts over disbursements	-	-	(221)	(2,210)	-	4,759	225	-	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
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	-	-	(221)	(2,210)	-	4,759	225	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,759	\$ -	\$ -	\$ -

CENTER GROVE 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)

	Biomedical Grant 2009-2010	Biomedical Grant 2010-2011	Medicaid Reimbursement Federal	High Schools That Work	Improving Teacher Quality State Grants 2008-2010	Improving Teacher Quality State Grants 2009-2011	Improving Teacher Quality State Grants 2010-2011	Enhancing Education Through Technology	Title III Consortium FY 2009
Cash and investments - beginning	\$ -	\$ -	\$ 28,266	\$ 115	\$ 166	\$ 16,814	\$ -	\$ 17,336	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	5,222	6,660	52,151	-	-	59,501	59,526	3,224	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	5,222	6,660	52,151	-	-	59,501	59,526	3,224	-
Disbursements:									
Current:									
Instruction	5,222	3,373	13,148	-	-	-	54,137	-	-
Support services	-	6,660	-	-	166	76,315	4,038	20,560	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total disbursements	5,222	10,033	13,148	-	166	76,315	58,175	20,560	-
Excess (deficiency) of receipts over disbursements	-	(3,373)	39,003	-	(166)	(16,814)	1,351	(17,336)	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
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	-	(3,373)	39,003	-	(166)	(16,814)	1,351	(17,336)	-
Cash and investments - ending	\$ -	\$ (3,373)	\$ 67,269	\$ 115	\$ -	\$ -	\$ 1,351	\$ -	\$ -

CENTER GROVE 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 III Consortium FY 2010	Title III Consortium FY 2011	Fiscal Stabilization - Education	Special Education Part B	Education Technology	Qualified School Construction Bond	Prepaid School Lunch	Payroll Clearing	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ (21,932)	\$ (7,164)	\$ 1,639,303	\$ 50,884	\$ 1,061,620	\$ 23,332,497
Receipts:									
Local sources	-	-	-	-	-	-	-	-	35,708,516
Intermediate sources	-	-	-	-	-	-	-	-	8
State sources	-	-	-	-	-	-	-	-	40,926,416
Federal sources	-	12,320	-	230,933	23,772	1,967,100	-	-	3,304,777
Temporary loans	-	-	-	-	-	-	-	-	1,718,406
Other	-	-	-	-	-	-	2,541,654	20,053,971	22,650,437
Total receipts	-	12,320	-	230,933	23,772	1,967,100	2,541,654	20,053,971	104,308,560
Disbursements:									
Current:									
Instruction	-	-	-	207,279	-	-	-	-	28,341,939
Support services	-	4,258	-	30,023	22,055	-	-	-	20,051,307
Noninstructional services	-	-	-	-	-	-	-	-	4,648,878
Facilities acquisition and construction	-	2,600	-	-	-	920,842	-	-	5,945,960
Debt services	-	-	-	-	-	-	-	-	18,247,653
Nonprogrammed charges	-	-	-	-	-	-	-	-	6,344,082
Other	-	-	-	-	-	-	2,531,766	20,020,516	22,594,582
Total disbursements	-	6,858	-	237,302	22,055	920,842	2,531,766	20,020,516	106,174,401
Excess (deficiency) of receipts over disbursements	-	5,462	-	(6,369)	1,717	1,046,258	9,888	33,455	(1,865,841)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	2,047,313
Sale of capital assets	-	-	-	-	-	-	-	-	4,999
Transfers in	-	-	-	-	-	-	-	-	438,761
Transfers out	-	-	-	-	-	-	-	-	(438,761)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	2,052,312
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	5,462	-	(6,369)	1,717	1,046,258	9,888	33,455	186,471
Cash and investments - ending	\$ -	\$ 5,462	\$ -	\$ (28,301)	\$ (5,447)	\$ 2,685,561	\$ 60,772	\$ 1,095,075	\$ 23,518,968

CENTER GROVE 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.

	Ending Balance
Capital assets, not being depreciated:	
Land	\$ 6,764,045
Buildings	157,188,434
Improvements other than buildings	16,056,355
Machinery and equipment	<u>38,063,582</u>
 Total capital assets not being depreciated	 <u><u>\$ 218,072,416</u></u>

CENTER GROVE 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:		
Center Grove High School Improvement Building Corporation	\$ 9,155,000	\$ 3,539,500
Center Grove 2000 School Building Corporation	30,570,000	2,948,000
Center Grove 2004 School Building Corporation	31,430,000	2,724,000
Central Nine Career Center 2007 Addition for Center Grove's share	961,409	167,918
Central Nine Career Center 2009 Addition for Center Grove's share	1,168,125	159,077
Common school loans payable	630,000	90,750
Bonds payable:		
General obligation bonds:		
Pension issue of 2003 for retirement/severance	2,445,000	1,053,182
Issue of 2009A for high school roof and land purchases	500,000	506,250
Issue of 2009B for technology projects	500,000	506,250
Issue of 2009 QSCB for renovations at high school for new tech	1,970,000	29,944
Issue of 2010 for building projects	1,510,000	1,025,881
Issue of 2010 QSCB for technology and energy saving projects	1,975,000	76,538
Tax anticipation warrants:		
Debt service fund*	-	20,823
Capital projects fund	964,152	964,152
Transportation operating fund	754,254	754,152
Certificates of participation:		
Energy Savings Contract, Series 2001	200,000	205,000
Energy Savings Contract, Series 2008	2,700,000	295,950
Total governmental activities debt	<u>\$ 87,432,940</u>	<u>\$ 15,067,367</u>

*Interest on tax anticipation warrants is budgeted and paid from the debt service fund.

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SUPPLEMENTAL AUDIT OF
FEDERAL AWARDS



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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

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

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 CENTER GROVE COMMUNITY
SCHOOL CORPORATION, JOHNSON COUNTY, INDIANA

Compliance

We have audited the compliance of the Center Grove 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 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.

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

February 2, 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.

CENTER GROVE COMMUNITY SCHOOL CORPORATION
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				
School Breakfast Program	10.553			
School Year 2009-2010		Agreement 41-4205	\$ 82,525	\$ -
School Year 2010-2011		Agreement 41-4205	-	93,118
Total for program			<u>82,525</u>	<u>93,118</u>
National School Lunch Program				
School Year 2009-2010	10.555			
School Year 2010-2011		Agreement 41-4205	687,313	-
		Agreement 41-4205	-	743,563
Total for program			<u>687,313</u>	<u>743,563</u>
Total for cluster			<u>769,838</u>	<u>836,681</u>
Team Nutrition Grants				
Training Grant	10.574	None	-	241
Total for federal grantor agency			<u>769,838</u>	<u>836,922</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			
Fiscal Year 2009, Basic		09-4205	61,861	-
Fiscal Year 2010, Basic		10-4205	213,128	24,809
Fiscal Year 2011, Basic		11-4205	-	212,212
Total for cluster			<u>274,989</u>	<u>237,021</u>
Pass-Through Indiana Department of Education				
Educational Technology State Grants Cluster				
Educational Technology State Grants	84.318			
Fiscal Year 2007		S318X070014	29,780	20,561
Pass-Through MSD of Washington Township, Marion County				
ARRA - Educational Technology State Grants, Recovery Act				
Enhancing Education through Technology Program		None	7,165	16,608
Pass-Through MSD of Lawrence Township, Marion County				
Enhancing Education through Technology Program				
		None	-	5,447
Total for program			<u>7,165</u>	<u>22,055</u>
Total for cluster			<u>36,945</u>	<u>42,616</u>
Pass-Through Special Services - Johnson County and Surrounding Schools				
Special Education Cluster (IDEA)				
ARRA - Special Education - Grants to States (Idea, Part B), Recovery Act	84.391			
Fiscal Year 2009		33310-033-SN01	311,432	237,302
Total for cluster			<u>311,432</u>	<u>237,302</u>
Pass-Through Indiana Department of Education				
State Fiscal Stabilization Fund Cluster				
ARRA - State Fiscal Stabilization Fund (SFSF) - Education State Grants,	84.394			
Recovery Act		None	4,957,228	-
FY 2009 Stimulus				
Total for cluster			<u>4,957,228</u>	<u>-</u>

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

CENTER GROVE COMMUNITY SCHOOL CORPORATION
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 EDUCATION (continued)				
Pass-Through Indiana Department of Education (continued)				
Safe and Drug-Free Schools and Communities - State Grants	84.186			
Fiscal Year 2007		4205-07	5,287	-
Fiscal Year 2009		08-4205	14,524	221
Fiscal Year 2010		08-4205	<u>14,316</u>	<u>2,210</u>
Total for program			<u>34,127</u>	<u>2,431</u>
Pass-Through Indiana Department of Workforce Development				
Tech-Prep Education	84.243			
Bio Medical		SPL BIO-7-113	3,120	-
Project Lead the Way		PLTW 8-113	7,801	-
Bio Medical		SPL BIO-9-113	14,778	5,222
Project Lead the Way		PLTW 9-113	6,317	8,683
Robotics		CPR9-113	4,000	-
Robotics		CPR 0113	-	6,720
Pass-Through Indiana Department of Education				
Bio Medical		33310-033-SN01	-	<u>10,033</u>
Total for program			<u>36,016</u>	<u>30,658</u>
State Grants for Innovative Programs				
Fiscal Year 2007	84.298	07-4205	<u>3,599</u>	-
Pass-Through Clark-Pleasant Community School Corporation				
English Language Acquisition Grants	84.365			
Title III Consortium		FY 2009	774	-
Title III Consortium		FY 2010	9,490	-
Pass-Through Indiana Department of Education				
Title III Consortium		FY 2011	-	<u>6,858</u>
Total for program			<u>10,264</u>	<u>6,858</u>
Improving Teacher Quality State Grants				
Fiscal Year 2008	84.367	08-4205	51,692	166
Fiscal Year 2009		None	65,680	76,314
Fiscal Year 2010		None	<u>-</u>	<u>58,174</u>
Total for program			<u>117,372</u>	<u>134,654</u>
Total for federal grantor agency			<u>5,781,972</u>	<u>691,540</u>
Total federal awards expended			<u>\$ 6,551,810</u>	<u>\$ 1,528,462</u>

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

CENTER GROVE 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 Center Grove 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 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	2010	2011
Child Nutrition Cluster:			
School Breakfast Program	10.553	\$ 12,284	\$ 14,234
National School Lunch Program	10.555	102,306	113,662

CENTER GROVE 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:

Name of Federal Program or Cluster
Title I, Part A 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

No matters are reportable.

Section III – Federal Award Findings and Questioned Costs

No matters are reportable.

CENTER GROVE COMMUNITY SCHOOL CORPORATION
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

No matters are reportable.

CENTER GROVE COMMUNITY SCHOOL CORPORATION
EXIT CONFERENCE

The contents of this report were discussed on February 9, 2012, with Sandra K. London, Treasurer; Paul G. Gabriel, Chief Financial Officer; Richard Arkanoff, Superintendent of Schools; and John Steed, President of the School Board. Our audit disclosed no material items that warrant comment at this time.