

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

FINANCIAL STATEMENT AND
FEDERAL SINGLE AUDIT REPORT
OF

LAFAYETTE SCHOOL CORPORATION
TIPPECANOE 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	Dr. Robert L. Foreman Eric L. Rody	01-01-07 to 06-30-11 07-01-11 to 07-31-13
Superintendent of Schools	Dr. Edward E. Eiler	01-01-07 to 06-30-12
President of the School Board	Greg Eller Rebecca D. Sprague	01-01-09 to 12-31-09 01-01-10 to 12-31-12



STATE OF INDIANA
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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 LAFAYETTE SCHOOL CORPORATION, TIPPECANOE COUNTY, INDIANA

We have audited the accompanying financial statement of the Lafayette School Corporation (School Corporation), for the years ended June 30, 2010 and 2011. The financial statement is the responsibility of the School Corporation's management. Our responsibility is to express an opinion on the 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 17, 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 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 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.

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

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 17, 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 LAFAYETTE SCHOOL CORPORATION, TIPPECANOE COUNTY, INDIANA

We have audited the financial statement of the Lafayette School Corporation (School Corporation), for the years ended June 30, 2010 and 2011, and have issued our report thereon dated January 17, 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

January 17, 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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LAFAYETTE 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 Fund	\$ 1,127,797	\$ 48,478,506	\$ 45,024,257	\$ 5,796	\$ 4,587,842	\$ 48,565,843	\$ 48,390,445	\$ 250,153	\$ 5,013,393
Referendum Fund	2,251,151	2,550,697	1,235,557	-	3,566,291	1,042	495,196	-	3,072,137
Debt Service	742,604	16,499,481	13,615,908	(4,952)	3,621,225	10,873,021	10,312,067	(617,450)	3,564,729
Capital Projects	2,877,501	10,301,879	9,842,278	-	3,337,102	6,906,049	5,509,186	(218,704)	4,515,261
School Transportation	821,026	4,431,611	4,352,905	-	899,732	3,171,380	3,140,134	106,780	1,037,758
School Bus Replacement	292,148	1,317,515	1,336,146	-	273,517	1,086,117	722,970	-	636,664
Special Education Preschool	238,083	225,500	-	(463,583)	-	-	-	-	-
Rainy Day	193,564	-	-	-	193,564	-	-	500,000	693,564
Construction Fund	999,144	-	9,560	-	989,584	28,304	436,276	-	581,612
General Obligation Bonds 2009	-	-	67,848	2,004,413	1,936,565	-	1,633,679	2,761	305,647
General Obligation Bonds 2010	-	-	-	-	-	-	1,988,982	1,992,915	3,933
School Lunch	1,986,489	2,734,616	2,464,946	-	2,256,159	3,228,624	2,379,955	-	3,104,828
Textbook Rental	573,154	498,467	676,484	15,322	410,459	452,752	624,044	117,450	356,617
Levy Excess Fund	-	-	-	-	-	106,780	-	(106,780)	-
Greater Lafayette Special Education Cooperative	8,537,087	12,562,854	10,607,298	-	10,492,643	9,671,017	10,045,480	-	10,118,180
Special Education Alternative Services - AH09	(8,248)	11,579	3,331	-	-	-	-	-	-
Special Education Alternative Services - GT09	(1,032)	1,032	-	-	-	-	-	-	-
Joint Pre-school Special Education Fund	37,956	651,021	927,408	463,583	225,152	1,238,066	993,544	-	469,674
Education License Plates	900	1,557	1,538	-	919	1,200	1,538	-	581
Alternative Education 2009	(24,331)	63,239	38,908	-	-	-	-	-	-
Alternative Education 2010	-	-	31,523	-	(31,523)	64,097	32,574	-	-
Alternative Education New Beginning	-	16,882	3,619	-	13,263	-	13,263	-	-
Ready Schools	-	11,640	11,640	-	-	-	-	-	-
Reading Recovery	6,239	-	6,239	-	-	-	-	-	-
L.W. Smith Memorial Trust	18,518	730	333	-	18,915	57	-	-	18,972
Jefferson Donations	-	-	-	-	-	5,000	5,000	-	-
2011 Unit Defined	-	-	-	-	-	20	-	-	20
Eli Lily - Glen Acres	-	1,976	-	-	1,976	-	1,976	-	-
Superintendent's Discretionary Fund	4,435	2,052	1,904	-	4,583	2,369	1,950	-	5,002
LARA - United Way	700	72,866	77,493	-	(3,927)	68,681	68,681	-	(3,927)
Glen Acres Donations	74,020	21,367	95,107	-	280	5,000	-	-	5,280
Title I Pre-school Donations	905	200	129	-	976	677	-	-	1,653
Lafayette Adult Reading Academy	53,467	118,756	130,915	-	41,308	115,936	124,722	-	32,522
Irma C. Slayback Scholarship	2,414	8	-	-	2,422	6	-	-	2,428
Durgan Memorial Scholarship	7,244	25	-	-	7,269	414	-	-	7,683
Hanley Breeden Memorial	100	-	100	-	-	-	-	-	-
Construction Donations	-	1,750,000	-	-	1,750,000	390,000	1,496,054	-	643,946
Lowe's Foundation - Jefferson HS	4,435	-	3,612	-	823	-	823	-	-
Weed and Seed - Sunnyside	-	-	-	-	-	-	15,852	-	(15,852)
Duke Energy Homework Club- Glen Acres	-	-	-	-	-	2,000	-	-	2,000
Gannett Foundation	-	-	-	-	-	1,500	-	-	1,500
Confucius Institute Fund 2011	-	-	-	-	-	10,100	7,682	-	2,418
Confucius Institute Fund 2012	-	-	-	-	-	19,240	-	-	19,240
Bicycle Bridge Foundation	-	40,000	23,557	-	16,443	-	3,955	-	12,488
GLASS Donations	2,686	536	1,934	-	1,288	1,952	1,668	-	1,572
Challenge Day Grant	-	3,599	3,599	-	-	-	-	-	-
School Health Program	-	-	-	-	-	2,000	500	-	1,500

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

LAFAYETTE 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
Lowe's Foundation - Murdock	-	5,000	-	-	5,000	-	5,000	-	-
McAllister Foundation 09	-	40,000	-	-	40,000	-	40,000	-	-
Sprint 08-09	1,733	-	1,733	-	-	-	-	-	-
SIA Foundation - GLASS	-	4,874	-	-	4,874	-	4,874	-	-
Chicago Trip - Purdue Sponsored	-	-	-	-	-	15,072	15,072	-	-
Navigating Thru Geometry	-	-	-	-	-	5,000	4,994	-	6
Alcoa Foundation - Jefferson HS	19,000	25,000	19,000	-	25,000	-	-	-	25,000
A World Thru a Student's Lens	-	-	-	-	-	5,000	5,000	-	-
GLASS Opportunity Scholarship	1,000	-	253	-	747	-	747	-	-
Evonik Pie Grant - Oakland	-	-	-	-	-	999	-	-	999
Community Foundation - Oakland	-	-	-	-	-	-	4,684	-	(4,684)
GLASS Recycling Project	-	1,563	1,563	-	-	-	-	-	-
Kiwanis Club - Title I Preschool	-	-	-	-	-	750	750	-	-
SIAP Professional Development FY08	23,833	-	23,833	-	-	-	-	-	-
SIAP Professional Development 2008-2009	81,379	-	47,163	-	34,216	-	17,529	-	16,687
High Ability (G/T) FY11	-	-	-	-	-	56,185	47,671	-	8,514
High Ability (G/T) FY09	10,191	-	10,191	-	-	-	-	-	-
High Ability (G/T) FY10	-	57,041	46,867	-	10,174	-	10,174	-	-
Drug Free Communities	3,468	-	3,468	-	-	-	-	-	-
Medicaid Reimbursement - State	338,553	13,155	-	-	351,708	19,951	-	-	371,659
Non-English Speaking 2010	-	156,815	140,171	-	16,644	-	16,644	-	-
Non-English Speaking 2011	-	-	-	-	-	115,997	95,327	-	20,670
SIAP Professional Development 2009-10	-	13,750	2,053	-	11,697	-	1,779	-	9,918
Arts in Education - Oakland	-	-	-	-	-	2,250	3,000	-	(750)
Non-English Speaking 2009	18,945	-	18,945	-	-	-	-	-	-
Title I 10-7855	-	2,048,870	1,706,572	48,568	390,866	100,370	466,075	(25,161)	-
Title I 11-7855	-	-	-	-	-	1,465,810	1,681,189	25,161	(190,218)
Title I, Part D SY09-10	-	26,895	23,762	7,957	11,090	1,904	5,989	(7,005)	-
Title I, Delinquent 2010-11	-	-	-	-	-	27,518	46,891	7,005	(12,368)
Title I, 1003(G) 2008-09	153,573	24,308	177,881	-	-	-	-	-	-
Title I, 1003(G) 2009-10	-	122,466	76,959	-	45,507	-	45,507	-	-
Title I Delinquent 09-7855	8,998	-	1,041	(7,957)	-	-	-	-	-
Title I, School Improvement - Miller 2010	-	234,291	112,398	-	121,893	21,800	143,693	-	-
Title I, School Improvement - Miller 2011	-	-	-	-	-	80,416	89,017	-	(8,601)
Title I 09-7855	468,750	212,104	632,286	(48,568)	-	-	-	-	-
Title I Improvement FY09	104,907	19,998	124,905	-	-	-	-	-	-
Title V-A Innovative 07-08	6,471	5,672	12,143	-	-	-	-	-	-
Title I Migrant FY09-10/SY-14	-	95,682	66,977	-	28,705	-	28,705	-	-
Title I Migrant FY08-09/RM 15	13,569	-	13,569	-	-	-	-	-	-
Special Education EPIC 14208-031-DY04	19,201	27,169	46,370	-	-	-	-	-	-
(IDEA, Part B) LEA Capacity Building (Sliver) Grants	132,599	-	132,599	-	-	-	-	-	-
Special Education 2011 14211-023-PN01	-	-	-	-	-	3,244,270	3,748,042	-	(503,772)
Special Education 14209-023-PN01	121,248	738,385	673,793	(185,840)	-	-	-	-	-
Special Education 2010 14209-23-PY02	-	-	73,009	185,839	112,830	-	112,830	-	-
Special Education 2010 14210-023-PN01	-	3,836,899	3,749,472	-	87,427	892,404	979,831	-	-
Special Education 2010 45710-023-PN01	-	165,600	171,312	-	(5,712)	55,573	49,861	-	-

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

LAFAYETTE 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
Special Education 2011 45711-023-PN01	-	-	-	-	-	151,461	169,657	-	(18,196)
Special Education 45708-023-PY02	26,305	-	26,305	-	-	-	-	-	-
Special Education 45709-023-PN01	(14,631)	36,324	21,693	-	-	-	-	-	-
Adult Education FY10-8019	-	312,948	283,379	-	29,569	-	29,569	-	-
Adult Education Civics 10-8404	-	33,000	30,094	-	2,906	-	2,906	-	-
Adult Education Outreach 10-8126	-	28,000	28,000	-	-	-	-	-	-
Adult Education FY2010-11	-	-	-	-	-	584,168	633,015	-	(48,847)
Adult Education Civics FY11-8484	-	-	-	-	-	31,056	35,672	-	(4,616)
Adult Education FY 09-8019	20,655	-	20,655	-	-	-	-	-	-
Adult Education Civics FY09-8404	3,779	-	3,779	-	-	-	-	-	-
Adult Education Outreach FY09-8126	3,491	-	3,491	-	-	-	-	-	-
Title IV-A Drug Free Schools 08-7855	13,880	20,812	28,393	-	6,299	-	6,299	-	-
Title IV-A Drug Free Schools SY09-10	-	-	-	-	-	9,671	37,087	-	(27,416)
Title IV-A Drug Free Schools 7855-07	29,681	-	29,681	-	-	-	-	-	-
Medicaid Reimbursement - Federal	178,865	21,254	35,845	-	164,274	48,759	50,189	-	162,844
21st Century (Yr 3) - Murdock	(814)	135,017	131,718	14,011	16,496	-	16,496	-	-
21st Century (Yr 1) - Murdock	-	-	-	-	-	105,616	128,103	-	(22,487)
6603 21st Century (Yr 2) - Murdock	-	-	-	-	-	-	398	-	(398)
ERRP Reimbursement 2011	-	-	-	-	-	36,860	-	-	36,860
Doing What Works 2011	-	-	-	-	-	23,442	25,976	-	(2,534)
EPICS High School Program 2010	(9,894)	11,460	15,377	-	(13,811)	14,889	1,078	-	-
6760 21st Century (Yr 2) - Murdock	19,978	-	5,967	(14,011)	-	-	-	-	-
Carl Perkins 09-10	-	64,121	74,250	-	(10,129)	25,316	15,187	-	-
Carl Perkins 10-11	-	-	-	-	-	92,762	77,591	-	15,171
Robotics Grant	-	2,500	2,500	-	-	-	-	-	-
Lead the Way Wired 2009	(3,949)	6,448	2,499	-	-	-	-	-	-
Title II Improving Teachers 07-7855	35,497	-	35,497	-	-	-	-	-	-
Title II Improving Teaching Quality 08-7855	143,733	236,458	298,143	-	82,048	-	82,048	-	-
Title II Improving Teaching Quality SY09-10	-	-	-	-	-	266,341	304,042	-	(37,701)
Title III, Language Instruction	22,396	-	22,396	-	-	-	-	-	-
Title III, 01111-213-PN01	-	-	-	-	-	104,040	116,003	-	(11,963)
Title III, 09-10	-	145,081	122,920	-	22,161	-	22,161	-	-
Reading First 08-09	37,627	76,239	113,866	-	-	-	-	-	-
Reading First 09-10	-	146,252	131,502	-	14,750	108,582	123,332	-	-
Reading First 10-11	-	-	-	-	-	23,237	34,296	-	(11,059)
Carol White Pep 09-10	-	179,823	179,823	-	-	-	-	-	-
Carol White Pep 10-11	-	-	-	-	-	229,299	229,299	-	-
Fiscal Stabilization - Education	3,945,849	1,449,123	5,394,972	-	-	-	-	-	-
Title I Stimulus	-	964,871	476,453	-	488,418	152,783	711,409	-	(70,208)
Special Education - Part B Stimulus	-	2,974,579	2,995,654	-	(21,075)	1,657,181	1,765,949	-	(129,843)
Special Education - Preschool Stimulus	-	125,904	65,326	-	60,578	48,643	115,480	-	(6,259)
School Lunch Equipment Stimulus	-	27,300	27,300	-	-	-	-	-	-
Title I - Part D Stimulus	-	17,150	3,462	-	13,688	-	8,179	-	5,509
Totals	\$ 26,800,022	\$ 117,260,392	\$ 109,317,304	\$ 2,020,578	\$ 36,763,688	\$ 95,844,619	\$ 100,860,492	\$ 2,027,125	\$ 33,774,940

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

LAFAYETTE 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.

LAFAYETTE 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.

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

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

E. Disbursements

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

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

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

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

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

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

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

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

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:

LAFAYETTE SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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.

LAFAYETTE SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 4. Deposits and Investments

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

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

Note 5. Risk Management

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

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

LAFAYETTE SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Funding Policy and Annual Pension Cost

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

B. Teachers' Retirement Fund

Plan Description

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

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

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

Funding Policy and Annual Pension Cost

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

SUPPLEMENTARY INFORMATION – UNAUDITED

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

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

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

LAFAYETTE 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 Fund	Referendum Fund	Debt Service	Capital Projects	School Transportation	School Bus Replacement	Special Education Preschool	Rainy Day	Construction Fund	General Obligation Bonds 2009
Cash and investments - beginning	\$ 1,127,797	\$ 2,251,151	\$ 742,604	\$ 2,877,501	\$ 821,026	\$ 292,148	\$ 238,083	\$ 193,564	\$ 999,144	\$ -
Receipts:										
Local sources	2,113,486	2,550,697	16,499,481	10,218,531	4,421,879	1,317,515	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	46,292,210	-	-	-	-	-	225,500	-	-	-
Federal sources	72,810	-	-	-	-	-	-	-	-	-
Other	-	-	-	83,348	9,732	-	-	-	-	-
Total receipts	<u>48,478,506</u>	<u>2,550,697</u>	<u>16,499,481</u>	<u>10,301,879</u>	<u>4,431,611</u>	<u>1,317,515</u>	<u>225,500</u>	<u>-</u>	<u>-</u>	<u>-</u>
Disbursements:										
Current:										
Instruction	31,264,672	932,663	-	-	-	-	-	-	-	-
Support services	12,960,989	139,866	-	3,476,080	3,202,905	686,146	-	-	-	-
Noninstructional services	686,872	163,028	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	2,366,198	-	-	-	9,560	67,848	-
Debt services	-	-	13,615,908	4,000,000	1,150,000	650,000	-	-	-	-
Nonprogrammed charges	111,724	-	-	-	-	-	-	-	-	-
Total disbursements	<u>45,024,257</u>	<u>1,235,557</u>	<u>13,615,908</u>	<u>9,842,278</u>	<u>4,352,905</u>	<u>1,336,146</u>	<u>-</u>	<u>-</u>	<u>9,560</u>	<u>67,848</u>
Excess (deficiency) of receipts over disbursements	<u>3,454,249</u>	<u>1,315,140</u>	<u>2,883,573</u>	<u>459,601</u>	<u>78,706</u>	<u>(18,631)</u>	<u>225,500</u>	<u>-</u>	<u>(9,560)</u>	<u>(67,848)</u>
Other financing sources (uses):										
Proceeds of long-term debt	-	-	10,370	-	-	-	-	-	-	2,004,413
Sale of capital assets	5,796	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	(15,322)	-	-	-	(463,583)	-	-	-
Total other financing sources (uses)	<u>5,796</u>	<u>-</u>	<u>(4,952)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(463,583)</u>	<u>-</u>	<u>-</u>	<u>2,004,413</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>3,460,045</u>	<u>1,315,140</u>	<u>2,878,621</u>	<u>459,601</u>	<u>78,706</u>	<u>(18,631)</u>	<u>(238,083)</u>	<u>-</u>	<u>(9,560)</u>	<u>1,936,565</u>
Cash and investments - ending	<u>\$ 4,587,842</u>	<u>\$ 3,566,291</u>	<u>\$ 3,621,225</u>	<u>\$ 3,337,102</u>	<u>\$ 899,732</u>	<u>\$ 273,517</u>	<u>\$ -</u>	<u>\$ 193,564</u>	<u>\$ 989,584</u>	<u>\$ 1,936,565</u>

LAFAYETTE 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)

	General Obligation Bonds 2010	School Lunch	Textbook Rental	Levy Excess Fund	Greater Lafayette Special Education Cooperative	Special Education Alternative Services - AH09	Special Education Alternative Services - GT09	Joint Pre-school Special Education Fund	Education License Plates	Alternative Education 2009
Cash and investments - beginning	\$ -	\$ 1,986,489	\$ 573,154	\$ -	\$ 8,537,087	\$ (8,248)	\$ (1,032)	\$ 37,956	\$ 900	\$ (24,331)
Receipts:										
Local sources	-	697,635	194,265	-	12,557,852	-	-	651,021	-	-
Intermediate sources	-	-	-	-	-	-	-	-	1,557	-
State sources	-	15,825	304,202	-	-	11,579	1,032	-	-	63,239
Federal sources	-	2,020,168	-	-	-	-	-	-	-	-
Other	-	988	-	-	5,002	-	-	-	-	-
Total receipts	-	2,734,616	498,467	-	12,562,854	11,579	1,032	651,021	1,557	63,239
Disbursements:										
Current:										
Instruction	-	-	-	-	4,794,032	3,331	-	510,605	-	38,908
Support services	-	1,468	676,484	-	5,783,531	-	-	416,803	-	-
Noninstructional services	-	2,463,478	-	-	-	-	-	-	1,538	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	29,735	-	-	-	-	-
Total disbursements	-	2,464,946	676,484	-	10,607,298	3,331	-	927,408	1,538	38,908
Excess (deficiency) of receipts over disbursements	-	269,670	(178,017)	-	1,955,556	8,248	1,032	(276,387)	19	24,331
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	15,322	-	-	-	-	463,583	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	15,322	-	-	-	-	463,583	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	269,670	(162,695)	-	1,955,556	8,248	1,032	187,196	19	24,331
Cash and investments - ending	\$ -	\$ 2,256,159	\$ 410,459	\$ -	\$ 10,492,643	\$ -	\$ -	\$ 225,152	\$ 919	\$ -

LAFAYETTE 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)

	Alternative Education 2010	Alternative Education New Beginning	Ready Schools	Reading Recovery	L.W. Smith Memorial Trust	Jefferson Donations	2011 Unit Defined	Eli Lilly - Glen Acres	Superintendent's Discretionary Fund
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 6,239	\$ 18,518	\$ -	\$ -	\$ -	\$ 4,435
Receipts:									
Local sources	-	-	-	-	730	-	-	1,976	2,052
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	16,882	11,640	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	-	16,882	11,640	-	730	-	-	1,976	2,052
Disbursements:									
Current:									
Instruction	31,523	3,619	-	-	333	-	-	-	-
Support services	-	-	6,470	6,239	-	-	-	-	-
Noninstructional services	-	-	5,170	-	-	-	-	-	1,904
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	31,523	3,619	11,640	6,239	333	-	-	-	1,904
Excess (deficiency) of receipts over disbursements	(31,523)	13,263	-	(6,239)	397	-	-	1,976	148
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	(31,523)	13,263	-	(6,239)	397	-	-	1,976	148
Cash and investments - ending	\$ (31,523)	\$ 13,263	\$ -	\$ -	\$ 18,915	\$ -	\$ -	\$ 1,976	\$ 4,583

LAFAYETTE 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)

	LARA - United Way	Glen Acres Donations	Title I Pre-school Donations	Lafayette Adult Reading Academy	Irma C. Slayback Scholarship	Durgan Memorial Scholarship	Hanley Breedon Memorial	Construction Donations	Lowe's Foundation - Jefferson HS
Cash and investments - beginning	\$ 700	\$ 74,020	\$ 905	\$ 53,467	\$ 2,414	\$ 7,244	\$ 100	\$ -	\$ 4,435
Receipts:									
Local sources	72,866	21,367	200	118,756	8	25	-	1,750,000	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	<u>72,866</u>	<u>21,367</u>	<u>200</u>	<u>118,756</u>	<u>8</u>	<u>25</u>	<u>-</u>	<u>1,750,000</u>	<u>-</u>
Disbursements:									
Current:									
Instruction	-	-	129	130,915	-	-	-	-	3,612
Support services	-	-	-	-	-	-	100	-	-
Noninstructional services	-	95,107	-	-	-	-	-	-	-
Facilities acquisition and construction	77,493	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	<u>77,493</u>	<u>95,107</u>	<u>129</u>	<u>130,915</u>	<u>-</u>	<u>-</u>	<u>100</u>	<u>-</u>	<u>3,612</u>
Excess (deficiency) of receipts over disbursements	<u>(4,627)</u>	<u>(73,740)</u>	<u>71</u>	<u>(12,159)</u>	<u>8</u>	<u>25</u>	<u>(100)</u>	<u>1,750,000</u>	<u>(3,612)</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>(4,627)</u>	<u>(73,740)</u>	<u>71</u>	<u>(12,159)</u>	<u>8</u>	<u>25</u>	<u>(100)</u>	<u>1,750,000</u>	<u>(3,612)</u>
Cash and investments - ending	<u>\$ (3,927)</u>	<u>\$ 280</u>	<u>\$ 976</u>	<u>\$ 41,308</u>	<u>\$ 2,422</u>	<u>\$ 7,269</u>	<u>\$ -</u>	<u>\$ 1,750,000</u>	<u>\$ 823</u>

LAFAYETTE 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)

	Weed and Seed - Sunnyside	Duke Energy Homework Club - Glen Acres	Gannett Foundation	Confucius Institute Fund 2011	Confucius Institute Fund 2012	Bicycle Bridge Foundation	GLASS Donations	Challenge Day Grant	School Health Program
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,686	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	40,000	536	3,599	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	40,000	536	3,599	-
Disbursements:									
Current:									
Instruction	-	-	-	-	-	23,557	1,934	3,599	-
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	23,557	1,934	3,599	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	16,443	(1,398)	-	-
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	-	-	-	-	-	16,443	(1,398)	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,443	\$ 1,288	\$ -	\$ -

LAFAYETTE 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)

	Lowe's Foundation - Murdoch	McAllister Foundation 09	Sprint 08-09	SIA Foundation - GLASS	Chicago Trip - Purdue Sponsored	Navigating Thru Geometry	Alcoa Foundation - Jefferson HS	A World Thru a Student's Lens	GLASS Opportunity Scholarship
Cash and investments - beginning	\$ -	\$ -	\$ 1,733	\$ -	\$ -	\$ -	\$ 19,000	\$ -	\$ 1,000
Receipts:									
Local sources	5,000	40,000	-	4,874	-	-	25,000	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	<u>5,000</u>	<u>40,000</u>	<u>-</u>	<u>4,874</u>	<u>-</u>	<u>-</u>	<u>25,000</u>	<u>-</u>	<u>-</u>
Disbursements:									
Current:									
Instruction	-	-	1,733	-	-	-	19,000	-	253
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	<u>-</u>	<u>-</u>	<u>1,733</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>19,000</u>	<u>-</u>	<u>253</u>
Excess (deficiency) of receipts over disbursements	<u>5,000</u>	<u>40,000</u>	<u>(1,733)</u>	<u>4,874</u>	<u>-</u>	<u>-</u>	<u>6,000</u>	<u>-</u>	<u>(253)</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>5,000</u>	<u>40,000</u>	<u>(1,733)</u>	<u>4,874</u>	<u>-</u>	<u>-</u>	<u>6,000</u>	<u>-</u>	<u>(253)</u>
Cash and investments - ending	<u><u>\$ 5,000</u></u>	<u><u>\$ 40,000</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 4,874</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 25,000</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 747</u></u>

LAFAYETTE 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)

	Evonik Pie Grant - Oakland	Community Foundation - Oakland	GLASS Recycling Project	Kiwanis Club - Title I Preschool	SIAP Professional Development FY08	SIAP Professional Development 2008-2009	High Ability (G/T) FY11	High Ability (G/T) FY09	High Ability (G/T) FY10
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 23,833	\$ 81,379	\$ -	\$ 10,191	\$ -
Receipts:									
Local sources	-	-	1,563	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	57,041
Federal sources	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	-	-	1,563	-	-	-	-	-	57,041
Disbursements:									
Current:									
Instruction	-	-	1,563	-	-	-	-	10,191	46,867
Support services	-	-	-	-	23,833	47,163	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	1,563	-	23,833	47,163	-	10,191	46,867
Excess (deficiency) of receipts over disbursements	-	-	-	-	(23,833)	(47,163)	-	(10,191)	10,174
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	-	-	-	-	(23,833)	(47,163)	-	(10,191)	10,174
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 34,216</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,174</u>

LAFAYETTE 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)

	Drug Free Communities	Medicaid Reimbursement - State	Non-English Speaking 2010	Non-English Speaking 2011	SIAP Professional Development 2009-10	Arts in Education - Oakland	Non- English Speaking 2009	Title I 10-7855	Title I 11-7855
Cash and investments - beginning	\$ 3,468	\$ 338,553	\$ -	\$ -	\$ -	\$ -	\$ 18,945	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	3,021	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	13,155	156,815	-	13,750	-	-	-	-
Federal sources	-	-	-	-	-	-	-	2,045,849	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	-	13,155	156,815	-	13,750	-	-	2,048,870	-
Disbursements:									
Current:									
Instruction	-	-	140,171	-	-	-	18,945	1,054,119	-
Support services	3,468	-	-	-	2,053	-	-	559,413	-
Noninstructional services	-	-	-	-	-	-	-	93,040	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	3,468	-	140,171	-	2,053	-	18,945	1,706,572	-
Excess (deficiency) of receipts over disbursements	(3,468)	13,155	16,644	-	11,697	-	(18,945)	342,298	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	48,568	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	48,568	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(3,468)	13,155	16,644	-	11,697	-	(18,945)	390,866	-
Cash and investments - ending	\$ -	\$ 351,708	\$ 16,644	\$ -	\$ 11,697	\$ -	\$ -	\$ 390,866	\$ -

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

	Title I, Part D SY09-10	Title I, Delinquent 2010-11	Title I, 1003(G) 2008-09	Title I, 1003(G) 2009-10	Title I Delinquent 09-7855	Title I, School Improvement - Miller 2010	Title I, School Improvement - Miller 2011	Title I 09-7855	Title I Improvement FY09
Cash and investments - beginning	\$ -	\$ -	\$ 153,573	\$ -	\$ 8,998	\$ -	\$ -	\$ 468,750	\$ 104,907
Receipts:									
Local sources	-	-	-	-	-	-	-	5,446	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	26,895	-	24,308	122,466	-	234,291	-	206,658	19,998
Other	-	-	-	-	-	-	-	-	-
Total receipts	26,895	-	24,308	122,466	-	234,291	-	212,104	19,998
Disbursements:									
Current:									
Instruction	19,388	-	105,482	64,995	809	-	-	311,367	-
Support services	4,013	-	62,097	6,356	-	112,398	-	220,953	124,905
Noninstructional services	361	-	10,302	5,608	232	-	-	35,760	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	64,206	-
Total disbursements	23,762	-	177,881	76,959	1,041	112,398	-	632,286	124,905
Excess (deficiency) of receipts over disbursements	3,133	-	(153,573)	45,507	(1,041)	121,893	-	(420,182)	(104,907)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	7,957	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	(7,957)	-	-	(48,568)	-
Total other financing sources (uses)	7,957	-	-	-	(7,957)	-	-	(48,568)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	11,090	-	(153,573)	45,507	(8,998)	121,893	-	(468,750)	(104,907)
Cash and investments - ending	\$ 11,090	\$ -	\$ -	\$ 45,507	\$ -	\$ 121,893	\$ -	\$ -	\$ -

LAFAYETTE 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 V-A Innovative 07-08	Title I Migrant FY09-10/SY-14	Title I Migrant FY08-09/RM 15	Special Education EPIC 14208-031-DY04	(IDEA, Part B) LEA Capacity Building (Sliver) Grants	Special Education 2011 14211-023-PN01	Special Education 14209-023-PN01	Special Education 2010 14209-023-PY02	Special Education 2010 14210-023-PN01
Cash and investments - beginning	\$ 6,471	\$ -	\$ 13,569	\$ 19,201	\$ 132,599	\$ -	\$ 121,248	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	5,672	95,682	-	27,169	-	-	738,385	-	3,836,899
Other	-	-	-	-	-	-	-	-	-
Total receipts	5,672	95,682	-	27,169	-	-	738,385	-	3,836,899
Disbursements:									
Current:									
Instruction	-	66,977	13,569	42,322	132,599	-	579,072	73,009	3,039,752
Support services	12,143	-	-	4,048	-	-	94,721	-	709,720
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	12,143	66,977	13,569	46,370	132,599	-	673,793	73,009	3,749,472
Excess (deficiency) of receipts over disbursements	(6,471)	28,705	(13,569)	(19,201)	(132,599)	-	64,592	(73,009)	87,427
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	185,839	-
Transfers out	-	-	-	-	-	-	(185,840)	-	-
Total other financing sources (uses)	-	-	-	-	-	-	(185,840)	185,839	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(6,471)	28,705	(13,569)	(19,201)	(132,599)	-	(121,248)	112,830	87,427
Cash and investments - ending	\$ -	\$ 28,705	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 112,830	\$ 87,427

LAFAYETTE 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)

	Special Education 2010 45710-023-PN01	Special Education 2011 45711-023-PN01	Special Education 45708-023-PY02	Special Education 45709-023-PN01	Adult Education FY10-8019	Adult Education Civics 10-8404	Adult Education Outreach 10-8126	Adult Education FY2010-11	Adult Education FY11-8484
Cash and investments - beginning	\$ -	\$ -	\$ 26,305	\$ (14,631)	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	165,600	-	-	36,324	312,948	33,000	28,000	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	<u>165,600</u>	<u>-</u>	<u>-</u>	<u>36,324</u>	<u>312,948</u>	<u>33,000</u>	<u>28,000</u>	<u>-</u>	<u>-</u>
Disbursements:									
Current:									
Instruction	171,312	-	26,305	3,891	102,702	30,094	18,234	-	-
Support services	-	-	-	17,802	168,847	-	5,100	-	-
Noninstructional services	-	-	-	-	11,830	-	4,666	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	<u>171,312</u>	<u>-</u>	<u>26,305</u>	<u>21,693</u>	<u>283,379</u>	<u>30,094</u>	<u>28,000</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(5,712)</u>	<u>-</u>	<u>(26,305)</u>	<u>14,631</u>	<u>29,569</u>	<u>2,906</u>	<u>-</u>	<u>-</u>	<u>-</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>(5,712)</u>	<u>-</u>	<u>(26,305)</u>	<u>14,631</u>	<u>29,569</u>	<u>2,906</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ (5,712)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 29,569</u>	<u>\$ 2,906</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

	Adult Education FY09-8019	Adult Education Civics FY09-8404	Adult Education Outreach FY09-8126	Title IV-A Drug Free Schools 08-7855	Title IV-A Drug Free Schools SY09-10	Title IV-A Drug Free Schools 7855-07	Medicaid Reimbursement - Federal	21st Century (Yr 3) - Murdock	21st Century (Yr 1) - Murdock
Cash and investments - beginning	\$ 20,655	\$ 3,779	\$ 3,491	\$ 13,880	\$ -	\$ 29,681	\$ 178,865	\$ (814)	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	20,812	-	-	21,254	135,017	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	20,812	-	-	21,254	135,017	-
Disbursements:									
Current:									
Instruction	10,569	3,779	3,490	-	-	-	35,845	131,718	-
Support services	9,457	-	1	28,393	-	29,681	-	-	-
Noninstructional services	629	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	20,655	3,779	3,491	28,393	-	29,681	35,845	131,718	-
Excess (deficiency) of receipts over disbursements	(20,655)	(3,779)	(3,491)	(7,581)	-	(29,681)	(14,591)	3,299	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	14,011	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	14,011	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(20,655)	(3,779)	(3,491)	(7,581)	-	(29,681)	(14,591)	17,310	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 6,299	\$ -	\$ -	\$ 164,274	\$ 16,496	\$ -

LAFAYETTE 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)

	6603 21st Century (Yr 2) - Murdock	ERRP Reimbursement 2011	Doing What Works 2011	Epics High School Program 2010	6760 21st Century (Yr 2) - Murdock	Carl Perkins 09-10	Carl Perkins 10-11	Robotics Grant	Leading the Way Wired 2009
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ (9,894)	\$ 19,978	\$ -	\$ -	\$ -	\$ (3,949)
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	11,460	-	64,121	-	2,500	6,448
Other	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	11,460	-	64,121	-	2,500	6,448
Disbursements:									
Current:									
Instruction	-	-	-	15,377	5,967	74,250	-	2,500	-
Support services	-	-	-	-	-	-	-	-	2,499
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	15,377	5,967	74,250	-	2,500	2,499
Excess (deficiency) of receipts over disbursements	-	-	-	(3,917)	(5,967)	(10,129)	-	-	3,949
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	(14,011)	-	-	-	-
Total other financing sources (uses)	-	-	-	-	(14,011)	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	(3,917)	(19,978)	(10,129)	-	-	3,949
Cash and investments - ending	\$ -	\$ -	\$ -	\$ (13,811)	\$ -	\$ (10,129)	\$ -	\$ -	\$ -

LAFAYETTE 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 II Improving Teachers 07-7855	Title II Improving Teaching Quality 08-7855	Title II Improving Teaching Quality SY 09-10	Title III, Language Instruction	Title III, 01111-213-PN01	Title III, 09-10	Reading First 08-09	Reading First 09-10	Reading First 10-11
Cash and investments - beginning	\$ 35,497	\$ 143,733	\$ -	\$ 22,396	\$ -	\$ -	\$ 37,627	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	236,458	-	-	-	145,081	76,239	146,252	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	-	236,458	-	-	-	145,081	76,239	146,252	-
Disbursements:									
Current:									
Instruction	-	282,894	-	22,396	-	122,920	94,311	131,502	-
Support services	35,497	15,249	-	-	-	-	19,555	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	35,497	298,143	-	22,396	-	122,920	113,866	131,502	-
Excess (deficiency) of receipts over disbursements	(35,497)	(61,685)	-	(22,396)	-	22,161	(37,627)	14,750	-
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	(35,497)	(61,685)	-	(22,396)	-	22,161	(37,627)	14,750	-
Cash and investments - ending	\$ -	\$ 82,048	\$ -	\$ -	\$ -	\$ 22,161	\$ -	\$ 14,750	\$ -

LAFAYETTE 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)

	Carol White Pep 09-10	Carol White Pep 10-11	Fiscal Stabilization - Education	Title I Stimulus	Special Education - Part B Stimulus	Special Education - Preschool Stimulus	School Lunch Equipment Stimulus	Title I - Part D Stimulus	Totals
Cash and investments - beginning	\$ -	\$ -	\$ 3,945,849	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 26,800,022
Receipts:									
Local sources	-	-	-	-	-	-	-	-	53,319,381
Intermediate sources	-	-	-	-	-	-	-	-	1,557
State sources	-	-	-	-	-	-	-	-	47,182,870
Federal sources	179,823	-	1,449,123	964,871	2,974,579	125,904	27,300	17,150	16,657,514
Other	-	-	-	-	-	-	-	-	99,070
Total receipts	179,823	-	1,449,123	964,871	2,974,579	125,904	27,300	17,150	117,260,392
Disbursements:									
Current:									
Instruction	177,215	-	-	392,386	2,943,894	65,326	-	-	48,354,492
Support services	-	-	289,521	71,347	51,760	-	-	3,462	30,092,536
Noninstructional services	-	-	-	12,720	-	-	27,300	-	3,619,545
Facilities acquisition and construction	-	-	-	-	-	-	-	-	2,521,099
Debt services	-	-	-	-	-	-	-	-	19,415,908
Nonprogrammed charges	2,608	-	5,105,451	-	-	-	-	-	5,313,724
Total disbursements	179,823	-	5,394,972	476,453	2,995,654	65,326	27,300	3,462	109,317,304
Excess (deficiency) of receipts over disbursements	-	-	(3,945,849)	488,418	(21,075)	60,578	-	13,688	7,943,088
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	2,014,783
Sale of capital assets	-	-	-	-	-	-	-	-	5,796
Transfers in	-	-	-	-	-	-	-	-	735,280
Transfers out	-	-	-	-	-	-	-	-	(735,281)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	2,020,578
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	(3,945,849)	488,418	(21,075)	60,578	-	13,688	9,963,666
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 488,418	\$ (21,075)	\$ 60,578	\$ -	\$ 13,688	\$ 36,763,688

LAFAYETTE 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 Fund	Referendum Fund	Debt Service	Capital Projects	School Transportation	School Bus Replacement	Special Education Preschool	Rainy Day	Construction Fund	General Obligation Bonds 2009
Cash and investments - beginning	\$ 4,587,842	\$ 3,566,291	\$ 3,621,225	\$ 3,337,102	\$ 899,732	\$ 273,517	\$ -	\$ 193,564	\$ 989,584	\$ 1,936,565
Receipts:										
Local sources	2,081,341	1,042	10,704,873	6,904,526	3,149,793	1,086,117	-	-	28,304	-
Intermediate sources	997	-	-	-	-	-	-	-	-	-
State sources	46,483,505	-	168,148	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	1,523	21,587	-	-	-	-	-
Total receipts	<u>48,565,843</u>	<u>1,042</u>	<u>10,873,021</u>	<u>6,906,049</u>	<u>3,171,380</u>	<u>1,086,117</u>	<u>-</u>	<u>-</u>	<u>28,304</u>	<u>-</u>
Disbursements:										
Current:										
Instruction	31,179,388	375,692	-	-	-	-	-	-	-	-
Support services	13,229,468	42,902	-	3,457,205	3,140,134	722,970	-	-	-	-
Noninstructional services	657,923	76,602	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	2,051,981	-	-	-	-	436,276	1,633,679
Debt services	-	-	10,312,067	-	-	-	-	-	-	-
Nonprogrammed charges	3,323,666	-	-	-	-	-	-	-	-	-
Total disbursements	<u>48,390,445</u>	<u>495,196</u>	<u>10,312,067</u>	<u>5,509,186</u>	<u>3,140,134</u>	<u>722,970</u>	<u>-</u>	<u>-</u>	<u>436,276</u>	<u>1,633,679</u>
Excess (deficiency) of receipts over disbursements	<u>175,398</u>	<u>(494,154)</u>	<u>560,954</u>	<u>1,396,863</u>	<u>31,246</u>	<u>363,147</u>	<u>-</u>	<u>-</u>	<u>(407,972)</u>	<u>(1,633,679)</u>
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	2,761
Sale of capital assets	453	-	-	30,996	-	-	-	-	-	-
Transfers in	249,700	-	-	-	106,780	-	-	500,000	-	-
Transfers out	-	-	(617,450)	(249,700)	-	-	-	-	-	-
Total other financing sources (uses)	<u>250,153</u>	<u>-</u>	<u>(617,450)</u>	<u>(218,704)</u>	<u>106,780</u>	<u>-</u>	<u>-</u>	<u>500,000</u>	<u>-</u>	<u>2,761</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>425,551</u>	<u>(494,154)</u>	<u>(56,496)</u>	<u>1,178,159</u>	<u>138,026</u>	<u>363,147</u>	<u>-</u>	<u>500,000</u>	<u>(407,972)</u>	<u>(1,630,918)</u>
Cash and investments - ending	<u>\$ 5,013,393</u>	<u>\$ 3,072,137</u>	<u>\$ 3,564,729</u>	<u>\$ 4,515,261</u>	<u>\$ 1,037,758</u>	<u>\$ 636,664</u>	<u>\$ -</u>	<u>\$ 693,564</u>	<u>\$ 581,612</u>	<u>\$ 305,647</u>

LAFAYETTE 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)

	General Obligation Bonds 2010	School Lunch	Textbook Rental	Levy Excess Fund	Greater Lafayette Special Education Cooperative	Special Education Alternative Services - AH09	Special Education Alternative Services - GT09	Joint Pre-school Special Education Fund	Education License Plates	Alternative Education 2009
Cash and investments - beginning	\$ -	\$ 2,256,159	\$ 410,459	\$ -	\$ 10,492,643	\$ -	\$ -	\$ 225,152	\$ 919	\$ -
Receipts:										
Local sources	-	736,019	181,959	106,780	9,671,017	-	-	1,238,066	-	-
Intermediate sources	-	-	-	-	-	-	-	-	1,200	-
State sources	-	14,709	270,793	-	-	-	-	-	-	-
Federal sources	-	2,476,908	-	-	-	-	-	-	-	-
Other	-	988	-	-	-	-	-	-	-	-
Total receipts	-	3,228,624	452,752	106,780	9,671,017	-	-	1,238,066	1,200	-
Disbursements:										
Current:										
Instruction	-	-	-	-	4,449,011	-	-	538,144	-	-
Support services	1,988,982	1,465	624,044	-	5,517,110	-	-	455,400	-	-
Noninstructional services	-	2,378,490	-	-	-	-	-	-	1,538	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	79,359	-	-	-	-	-
Total disbursements	1,988,982	2,379,955	624,044	-	10,045,480	-	-	993,544	1,538	-
Excess (deficiency) of receipts over disbursements	(1,988,982)	848,669	(171,292)	106,780	(374,463)	-	-	244,522	(338)	-
Other financing sources (uses):										
Proceeds of long-term debt	1,992,915	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	117,450	-	-	-	-	-	-	-
Transfers out	-	-	-	(106,780)	-	-	-	-	-	-
Total other financing sources (uses)	1,992,915	-	117,450	(106,780)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	3,933	848,669	(53,842)	-	(374,463)	-	-	244,522	(338)	-
Cash and investments - ending	\$ 3,933	\$ 3,104,828	\$ 356,617	\$ -	\$ 10,118,180	\$ -	\$ -	\$ 469,674	\$ 581	\$ -

LAFAYETTE 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)

	Alternative Education 2010	Alternative Education New Beginning	Ready Schools	Reading Recovery	L.W. Smith Memorial Trust	Jefferson Donations	2011 Unit Defined	Eli Lilly - Glen Acres	Superintendent's Discretionary Fund
Cash and investments - beginning	\$ (31,523)	\$ 13,263	\$ -	\$ -	\$ 18,915	\$ -	\$ -	\$ 1,976	\$ 4,583
Receipts:									
Local sources	-	-	-	-	57	5,000	20	-	2,369
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	64,097	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	64,097	-	-	-	57	5,000	20	-	2,369
Disbursements:									
Current:									
Instruction	32,574	13,263	-	-	-	5,000	-	1,976	-
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	1,950
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	32,574	13,263	-	-	-	5,000	-	1,976	1,950
Excess (deficiency) of receipts over disbursements	31,523	(13,263)	-	-	57	-	20	(1,976)	419
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	31,523	(13,263)	-	-	57	-	20	(1,976)	419
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ 18,972	\$ -	\$ 20	\$ -	\$ 5,002

LAFAYETTE 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)

	LARA - United Way	Glen Acres Donations	Title I Pre-school Donations	Lafayette Adult Reading Academy	Irma C. Slayback Scholarship	Durgan Memorial Scholarship	Hanley Breedon Memorial	Construction Donations	Lowe's Foundation - Jefferson HS
Cash and investments - beginning	\$ (3,927)	\$ 280	\$ 976	\$ 41,308	\$ 2,422	\$ 7,269	\$ -	\$ 1,750,000	\$ 823
Receipts:									
Local sources	68,681	5,000	677	115,936	6	414	-	390,000	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	<u>68,681</u>	<u>5,000</u>	<u>677</u>	<u>115,936</u>	<u>6</u>	<u>414</u>	<u>-</u>	<u>390,000</u>	<u>-</u>
Disbursements:									
Current:									
Instruction	-	-	-	124,722	-	-	-	-	823
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	68,681	-	-	-	-	-	-	1,496,054	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	<u>68,681</u>	<u>-</u>	<u>-</u>	<u>124,722</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,496,054</u>	<u>823</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>5,000</u>	<u>677</u>	<u>(8,786)</u>	<u>6</u>	<u>414</u>	<u>-</u>	<u>(1,106,054)</u>	<u>(823)</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>-</u>	<u>5,000</u>	<u>677</u>	<u>(8,786)</u>	<u>6</u>	<u>414</u>	<u>-</u>	<u>(1,106,054)</u>	<u>(823)</u>
Cash and investments - ending	<u>\$ (3,927)</u>	<u>\$ 5,280</u>	<u>\$ 1,653</u>	<u>\$ 32,522</u>	<u>\$ 2,428</u>	<u>\$ 7,683</u>	<u>\$ -</u>	<u>\$ 643,946</u>	<u>\$ -</u>

LAFAYETTE 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)

	Weed and Seed - Sunnyside	Duke Energy Homework Club - Glen Acres	Gannett Foundation	Confucius Institute Fund 2011	Confucius Institute Fund 2012	Bicycle Bridge Foundation	GLASS Donations	Challenge Day Grant	School Health Program
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,443	\$ 1,288	\$ -	\$ -
Receipts:									
Local sources	-	2,000	1,500	10,100	19,240	-	1,952	-	2,000
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	-	2,000	1,500	10,100	19,240	-	1,952	-	2,000
Disbursements:									
Current:									
Instruction	15,852	-	-	7,682	-	3,955	1,668	-	500
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	15,852	-	-	7,682	-	3,955	1,668	-	500
Excess (deficiency) of receipts over disbursements	(15,852)	2,000	1,500	2,418	19,240	(3,955)	284	-	1,500
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	(15,852)	2,000	1,500	2,418	19,240	(3,955)	284	-	1,500
Cash and investments - ending	\$ (15,852)	\$ 2,000	\$ 1,500	\$ 2,418	\$ 19,240	\$ 12,488	\$ 1,572	\$ -	\$ 1,500

LAFAYETTE 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)

	Lowe's Foundation - Murdock	McAllister Foundation 09	Sprint 08-09	SIA Foundation - GLASS	Chicago Trip - Purdue Sponsored	Navigating Thru Geometry	Alcoa Foundation - Jefferson HS	A World Thru a Student's Lens	GLASS Opportunity Scholarship
Cash and investments - beginning	\$ 5,000	\$ 40,000	\$ -	\$ 4,874	\$ -	\$ -	\$ 25,000	\$ -	\$ 747
Receipts:									
Local sources	-	-	-	-	15,072	5,000	-	5,000	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	15,072	5,000	-	5,000	-
Disbursements:									
Current:									
Instruction	5,000	40,000	-	4,874	-	4,994	-	5,000	747
Support services	-	-	-	-	15,072	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	5,000	40,000	-	4,874	15,072	4,994	-	5,000	747
Excess (deficiency) of receipts over disbursements	(5,000)	(40,000)	-	(4,874)	-	6	-	-	(747)
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	(5,000)	(40,000)	-	(4,874)	-	6	-	-	(747)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6	\$ 25,000	\$ -	\$ -

LAFAYETTE 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)

	Evonik Pie Grant - Oakland	Community Foundation - Oakland	GLASS Recycling Project	Kiwanis Club - Title I Preschool	SIAP Professional Development FY08	SIAP Professional Development 2008-09	High Ability (G/T) FY11	High Ability (G/T) FY09	High Ability (G/T) FY10
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 34,216	\$ -	\$ -	\$ 10,174
Receipts:									
Local sources	999	-	-	750	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	56,185	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	<u>999</u>	<u>-</u>	<u>-</u>	<u>750</u>	<u>-</u>	<u>-</u>	<u>56,185</u>	<u>-</u>	<u>-</u>
Disbursements:									
Current:									
Instruction	-	4,684	-	750	-	-	47,671	-	10,174
Support services	-	-	-	-	-	17,529	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	<u>-</u>	<u>4,684</u>	<u>-</u>	<u>750</u>	<u>-</u>	<u>17,529</u>	<u>47,671</u>	<u>-</u>	<u>10,174</u>
Excess (deficiency) of receipts over disbursements	<u>999</u>	<u>(4,684)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(17,529)</u>	<u>8,514</u>	<u>-</u>	<u>(10,174)</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>999</u>	<u>(4,684)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(17,529)</u>	<u>8,514</u>	<u>-</u>	<u>(10,174)</u>
Cash and investments - ending	<u>\$ 999</u>	<u>\$ (4,684)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16,687</u>	<u>\$ 8,514</u>	<u>\$ -</u>	<u>\$ -</u>

LAFAYETTE 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)

	Drug Free Communities	Medicaid Reimbursement - State	Non-English Speaking 2010	Non-English Speaking 2011	SIAP Professional Development 2009-10	Arts in Education - Oakland	Non- English Speaking 2009	Title I 10-7855	Title I 11-7855
Cash and investments - beginning	\$ -	\$ 351,708	\$ 16,644	\$ -	\$ 11,697	\$ -	\$ -	\$ 390,866	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	2,430	4,562
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	19,951	-	115,997	-	2,250	-	-	-
Federal sources	-	-	-	-	-	-	-	97,940	1,461,248
Other	-	-	-	-	-	-	-	-	-
Total receipts	-	19,951	-	115,997	-	2,250	-	100,370	1,465,810
Disbursements:									
Current:									
Instruction	-	-	16,644	95,327	-	3,000	-	194,126	1,213,500
Support services	-	-	-	-	1,779	-	-	184,356	416,416
Noninstructional services	-	-	-	-	-	-	-	35,049	51,273
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	52,544	-
Total disbursements	-	-	16,644	95,327	1,779	3,000	-	466,075	1,681,189
Excess (deficiency) of receipts over disbursements	-	19,951	(16,644)	20,670	(1,779)	(750)	-	(365,705)	(215,379)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	25,161
Transfers out	-	-	-	-	-	-	-	(25,161)	-
Total other financing sources (uses)	-	-	-	-	-	-	-	(25,161)	25,161
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	19,951	(16,644)	20,670	(1,779)	(750)	-	(390,866)	(190,218)
Cash and investments - ending	\$ -	\$ 371,659	\$ -	\$ 20,670	\$ 9,918	\$ (750)	\$ -	\$ -	\$ (190,218)

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

	Title I, Part D SY09-10	Title I, Delinquent 2010-11	Title I, 1003(G) 2008-09	Title I, 1003(G) 2009-10	Title I Delinquent 09-7855	Title I, School Improvement - Miller 2010	Title I, School Improvement - Miller 2011	Title I 09-7855	Title I Improvement FY09
Cash and investments - beginning	\$ 11,090	\$ -	\$ -	\$ 45,507	\$ -	\$ 121,893	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	1,904	27,518	-	-	-	21,800	80,416	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	1,904	27,518	-	-	-	21,800	80,416	-	-
Disbursements:									
Current:									
Instruction	3,414	34,708	-	21,650	-	-	6,000	-	-
Support services	1,690	11,400	-	11,752	-	143,693	83,017	-	-
Noninstructional services	639	783	-	12,105	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	246	-	-	-	-	-	-	-	-
Total disbursements	5,989	46,891	-	45,507	-	143,693	89,017	-	-
Excess (deficiency) of receipts over disbursements	(4,085)	(19,373)	-	(45,507)	-	(121,893)	(8,601)	-	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	7,005	-	-	-	-	-	-	-
Transfers out	(7,005)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(7,005)	7,005	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(11,090)	(12,368)	-	(45,507)	-	(121,893)	(8,601)	-	-
Cash and investments - ending	\$ -	\$ (12,368)	\$ -	\$ -	\$ -	\$ -	\$ (8,601)	\$ -	\$ -

LAFAYETTE 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 V-A Innovative 07-08	Title I Migrant FY09-10/SY-14	Title I Migrant FY08-09/RM 15	Special Education EPIC 14208-031-DY04	(IDEA, Part B) LEA Capacity Building (Sliver) Grants	Special Education 2011 14211-023-PN01	Special Education 14209-023-PN01	Special Education 2010 14209-023-PY02	Special Education 2010 14210-023-PN01
Cash and investments - beginning	\$ -	\$ 28,705	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 112,830	\$ 87,427
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	3,244,270	-	-	892,404
Other	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	3,244,270	-	-	892,404
Disbursements:									
Current:									
Instruction	-	13,727	-	-	-	3,155,597	-	112,830	732,683
Support services	-	14,978	-	-	-	592,445	-	-	247,148
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	28,705	-	-	-	3,748,042	-	112,830	979,831
Excess (deficiency) of receipts over disbursements	-	(28,705)	-	-	-	(503,772)	-	(112,830)	(87,427)
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	-	(28,705)	-	-	-	(503,772)	-	(112,830)	(87,427)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (503,772)	\$ -	\$ -	\$ -

LAFAYETTE 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)

	Special Education 2010 45710-023-PN01	Special Education 2011 45711-023-PN01	Special Education 45708-023-PY02	Special Education 45709-023-PN01	Adult Education FY10-8019	Adult Education Civics 10-8404	Adult Education Outreach 10-8126	Adult Education FY2010-11	Adult Education Civics FY11-8484
Cash and investments - beginning	\$ (5,712)	\$ -	\$ -	\$ -	\$ 29,569	\$ 2,906	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	55,573	151,461	-	-	-	-	584,168	31,056	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	<u>55,573</u>	<u>151,461</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>584,168</u>	<u>31,056</u>	<u>-</u>
Disbursements:									
Current:									
Instruction	49,861	169,657	-	-	9,454	2,906	-	321,700	35,672
Support services	-	-	-	-	17,161	-	-	273,062	-
Noninstructional services	-	-	-	-	2,954	-	-	20,521	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	17,732	-	-
Total disbursements	<u>49,861</u>	<u>169,657</u>	<u>-</u>	<u>-</u>	<u>29,569</u>	<u>2,906</u>	<u>-</u>	<u>633,015</u>	<u>35,672</u>
Excess (deficiency) of receipts over disbursements	<u>5,712</u>	<u>(18,196)</u>	<u>-</u>	<u>-</u>	<u>(29,569)</u>	<u>(2,906)</u>	<u>-</u>	<u>(48,847)</u>	<u>(4,616)</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>5,712</u>	<u>(18,196)</u>	<u>-</u>	<u>-</u>	<u>(29,569)</u>	<u>(2,906)</u>	<u>-</u>	<u>(48,847)</u>	<u>(4,616)</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ (18,196)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (48,847)</u>	<u>\$ (4,616)</u>

LAFAYETTE 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)

	Adult Education FY09-8019	Adult Education Civics FY09-8404	Adult Education Outreach FY09-8126	Title IV-A Drug Free Schools 08-7855	Title IV-A Drug Free Schools SY09-10	Title IV-A Drug Free Schools 7855-07	Medicaid Reimbursement - Federal	21st Century (Yr 3) - Murdock	21st Century (Yr 1) - Murdock
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 6,299	\$ -	\$ -	\$ 164,274	\$ 16,496	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	9,671	-	48,759	-	105,616
Other	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	9,671	-	48,759	-	105,616
Disbursements:									
Current:									
Instruction	-	-	-	-	-	-	50,189	16,496	124,035
Support services	-	-	-	5,605	37,087	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	694	-	-	-	-	4,068
Total disbursements	-	-	-	6,299	37,087	-	50,189	16,496	128,103
Excess (deficiency) of receipts over disbursements	-	-	-	(6,299)	(27,416)	-	(1,430)	(16,496)	(22,487)
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	-	-	-	(6,299)	(27,416)	-	(1,430)	(16,496)	(22,487)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ (27,416)	\$ -	\$ 162,844	\$ -	\$ (22,487)

LAFAYETTE 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)

	6603 21st Century (Yr 2) - Murdock	ERRP Reimbursement 2011	Doing What Works 2011	Epics High School Program 2010	6760 21st Century (Yr 2) - Murdock	Carl Perkins 09-10	Carl Perkins 10-11	Robotics Grant	Leading the Way Wired 2009
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ (13,811)	\$ -	\$ (10,129)	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	36,860	23,442	14,889	-	25,316	92,762	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	-	36,860	23,442	14,889	-	25,316	92,762	-	-
Disbursements:									
Current:									
Instruction	398	-	-	1,078	-	15,187	77,591	-	-
Support services	-	-	25,976	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	398	-	25,976	1,078	-	15,187	77,591	-	-
Excess (deficiency) of receipts over disbursements	(398)	36,860	(2,534)	13,811	-	10,129	15,171	-	-
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	(398)	36,860	(2,534)	13,811	-	10,129	15,171	-	-
Cash and investments - ending	<u>\$ (398)</u>	<u>\$ 36,860</u>	<u>\$ (2,534)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,171</u>	<u>\$ -</u>	<u>\$ -</u>

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

	Title II Improving Teachers 07-7855	Title II Improving Teaching Quality 08-7855	Title II Improving Teaching Quality SY 09-10	Title III, Language Instruction	Title III, 01111-213-PN01	Title III, 09-10	Reading First 08-09	Reading First 09-10	Reading First 10-11
Cash and investments - beginning	\$ -	\$ 82,048	\$ -	\$ -	\$ -	\$ 22,161	\$ -	\$ 14,750	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	266,341	-	104,040	-	-	108,582	23,237
Other	-	-	-	-	-	-	-	-	-
Total receipts	-	-	266,341	-	104,040	-	-	108,582	23,237
Disbursements:									
Current:									
Instruction	-	61,222	300,837	-	113,049	19,820	-	85,573	34,296
Support services	-	9,004	3,205	-	-	-	-	31,421	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	11,822	-	-	2,954	2,341	-	6,338	-
Total disbursements	-	82,048	304,042	-	116,003	22,161	-	123,332	34,296
Excess (deficiency) of receipts over disbursements	-	(82,048)	(37,701)	-	(11,963)	(22,161)	-	(14,750)	(11,059)
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	-	(82,048)	(37,701)	-	(11,963)	(22,161)	-	(14,750)	(11,059)
Cash and investments - ending	\$ -	\$ -	\$ (37,701)	\$ -	\$ (11,963)	\$ -	\$ -	\$ -	\$ (11,059)

LAFAYETTE 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)

	Carol White Pep 09-10	Carol White Pep 10-11	Fiscal Stabilization - Education	Title I Stimulus	Special Education - Part B Stimulus	Special Education - Preschool Stimulus	School Lunch Equipment Stimulus	Title I - Part D Stimulus	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 488,418	\$ (21,075)	\$ 60,578	\$ -	\$ 13,688	\$ 36,763,688
Receipts:									
Local sources	-	-	-	-	-	-	-	-	36,548,602
Intermediate sources	-	-	-	-	-	-	-	-	2,197
State sources	-	-	-	-	-	-	-	-	47,195,635
Federal sources	-	229,299	-	152,783	1,657,181	48,643	-	-	12,074,087
Other	-	-	-	-	-	-	-	-	24,098
Total receipts	-	229,299	-	152,783	1,657,181	48,643	-	-	95,844,619
Disbursements:									
Current:									
Instruction	-	226,947	-	525,733	1,692,624	115,480	-	-	46,527,155
Support services	-	-	-	168,015	73,325	-	-	8,179	31,572,995
Noninstructional services	-	-	-	1,758	-	-	-	-	3,241,585
Facilities acquisition and construction	-	-	-	-	-	-	-	-	5,686,671
Debt services	-	-	-	-	-	-	-	-	10,312,067
Nonprogrammed charges	-	2,352	-	15,903	-	-	-	-	3,520,019
Total disbursements	-	229,299	-	711,409	1,765,949	115,480	-	8,179	100,860,492
Excess (deficiency) of receipts over disbursements	-	-	-	(558,626)	(108,768)	(66,837)	-	(8,179)	(5,015,873)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	1,995,676
Sale of capital assets	-	-	-	-	-	-	-	-	31,449
Transfers in	-	-	-	-	-	-	-	-	1,006,096
Transfers out	-	-	-	-	-	-	-	-	(1,006,096)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	2,027,125
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	(558,626)	(108,768)	(66,837)	-	(8,179)	(2,988,748)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ (70,208)	\$ (129,843)	\$ (6,259)	\$ -	\$ 5,509	\$ 33,774,940

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LAFAYETTE 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:		
Lafayette School's Improvements	\$ 62,775,000	\$ 4,148,500
Bonds payable:		
General obligation bonds:		
Gen. Oblig. Bond of 2010 (Tech Upgrades)	<u>1,000,000</u>	<u>1,003,500</u>
Total governmental activities debt	<u>\$ 63,775,000</u>	<u>\$ 5,152,000</u>

LAFAYETTE SCHOOL CORPORATION
AUDIT RESULTS AND COMMENTS

BANK ACCOUNT RECONCILIATIONS

Jefferson High School Extra-Curricular depository reconciliations of the fund balances to the bank account balances for the fiscal year 2010-2011 were not presented for audit. Bank reconciliations are the responsibility of Marlene Hodge, Jefferson High School Extra-Curricular Treasurer. Sufficient controls over the reconciliation process would include oversight by management. There was no evidence of management overseeing the reconciliation process.

Indiana Code 5-13-6-1(e) states: "All local investment officers shall reconcile at least monthly the balance of public funds, as disclosed by the records of the local officers, with the balance statements provided by the respective depositories."

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 Extra-Curricular Accounts, Chapter 7)

RECONCILIATION SUPPORTING DOCUMENTATION

There was no supporting documentation provided for adjusting and correcting entries included on the reconciliation of the financial records to the depository of Jefferson High School for the fiscal year 2009-2010 audit.

Indiana Code 5-15-6-3(f) states in part: "Original records may be disposed of only with the approval of the commission according to guidelines established by the commission. . . ."

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

OLD OUTSTANDING CHECKS

Our review of the detailed outstanding checklists for Jefferson High School as of June 30, 2010, and June 30, 2011, revealed checks outstanding in excess of two years. Both lists contained checks dated January 2007.

Indiana Code 5-11-10.5-2 states in part: "All warrants or checks drawn upon public funds of a political subdivision that are outstanding and unpaid for a period of two (2) or more years as of the last day of December of each year are void. . . ."

Indiana Code 5-11-10.5-3 states:

"Not later than March 1 of each year, the treasurer of each political subdivision shall prepare or cause to be prepared a list in triplicate of all warrants or checks that have been outstanding for a period of two (2) or more years as of December 31 of the preceding year. The original copy of each list shall be filed with the: (1) board of finance of the political subdivision; or (2) the fiscal

LAFAYETTE SCHOOL CORPORATION
AUDIT RESULTS AND COMMENTS
(Continued)

body of a city or town. The duplicate copy shall be transmitted to the disbursing officer of the political subdivision. The triplicate copy of each list shall be filed in the office of the treasurer of the political subdivision. If the treasurer serves also as the disbursing officer of the political subdivision, only two (2) copies of each list need be prepared or caused to be prepared by the treasurer."

Indiana Code 5-11-10.5-5 states:

"(a) Upon the preparation and transmission of the copies of the list of the outstanding warrants or checks, the treasurer of the political subdivision shall enter the amounts so listed as a receipt into the fund or funds from which they were originally drawn and shall also remove the warrants or checks from the record of outstanding warrants or checks.

(b) If the disbursing officer does not serve also as treasurer of the political subdivision, the disbursing officer shall also enter the amounts so listed as a receipt into the fund or funds from which the warrants or checks were originally drawn. If the fund from which the warrant or check was originally drawn is not in existence, or cannot be ascertained, the amount of the outstanding warrant or check shall be receipted into the general fund of the political subdivision."

EXTRA-CURRICULAR DISBURSEMENT SUPPORTING DOCUMENTATION

Some disbursements reviewed at Jefferson High School, did not contain adequate supporting documentation, such as receipts, invoices, and other public records. Due to the lack of supporting information, the validity and accountability for some money disbursed could not be established.

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

PRESCRIBED FORMS

The following prescribed or approved forms were not used for some disbursements reviewed at Jefferson High School:

SA-1 Purchase Order and Accounts Payable Voucher or SA-7 Claim for Payment.

Officials and employees are required to use State Board of Accounts prescribed or approved forms in the manner prescribed. (Accounting and Uniform Compliance Guidelines Manual for Extra-Curricular Accounts, Chapter 7)

OUTSIDE ORGANIZATION

Jefferson High School Extra-Curricular and the parent group, Band Boosters, share a credit card processing bank account. Funds are routinely transferred from the Extra-Curricular Account to the parent organization prior to the clearing of the transaction by the depository.

LAFAYETTE SCHOOL CORPORATION
AUDIT RESULTS AND COMMENTS
(Continued)

Indiana Code 20-41-1-7 states in part: "The treasurer has charge of the custody and disbursement of any funds . . . incurred in conducting any athletic, social, or other school function (other than functions conducted solely by any organization of parents and teachers) . . ." Therefore, activities and organizations which are not extra-curricular in nature should be responsible for their own accounting and cash handling systems. The extra-curricular account should not collect, receipt, remit, or disburse outside organization's monies. (Accounting and Uniform Compliance Guidelines Manual for Extra-Curricular Accounts, Chapter 1)

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 LAFAYETTE SCHOOL CORPORATION, TIPPECANOE COUNTY, INDIANA

Compliance

We have audited the compliance of the Lafayette 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

January 17, 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.

LAFAYETTE 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>U.S. DEPARTMENT OF AGRICULTURE</u>				
Pass-Through Indiana Department of Education				
Child Nutrition Cluster				
School Breakfast Program	10.553	FY09-10 FY10-11	\$ 401,553 -	\$ - 473,405
Total for program			<u>401,553</u>	<u>473,405</u>
National School Lunch Program	10.555	FY09-10 FY10-11	1,736,303 -	- 2,126,165
After School Snacks		FY09-10 FY10-11	11,936 -	- 17,389
Total for program			<u>1,748,239</u>	<u>2,143,554</u>
Total for cluster			<u>2,149,792</u>	<u>2,616,959</u>
ARRA - Child Nutrition Discretionary Grants Limited Availability, Recovery Act	10.579	7855	27,300	-
Fresh Fruit and Vegetable Program	10.582	FY09-10 FY10-11	23,834 -	- 27,349
Total for program			<u>23,834</u>	<u>27,349</u>
Total for federal grantor agency			<u>2,200,926</u>	<u>2,644,308</u>
<u>U.S. DEPARTMENT OF LABOR</u>				
Pass-Through Purdue University				
H-1B Job Training Grants				
Project Lead the Way	17.268	WIRED-5-59	2,499	-
<u>U.S. DEPARTMENT OF EDUCATION</u>				
Pass-Through Indiana Department of Education				
Title I, Part A Cluster				
Title I Grants to Local Educational Agencies	84.010			
Title I, Basic		09-7855 10-7855 11-7855	632,288 1,706,571 -	- 466,075 1,681,186
Title I School Improvement Grant		FY2008-09 FY2009-10 FY2009-11	124,907 112,398 -	- 143,693 89,018
Title I School Improvement 1003(g)		FY2008-09 FY2009-10	177,879 76,959	- 45,507
Title I Delinquent Grant		SY2008-09 SY2009-10 SY2010-11	1,041 23,762 -	- 5,988 46,892
Total for program			<u>2,855,805</u>	<u>2,478,359</u>
ARRA - Title I Grants to Local Educational Agencies, Recovery Act	84.389			
Title I, Part A - GEPA 421(b)		FY2009-10 FY2010-11 FY2009-10 FY2010-11	476,451 - 3,462 -	161,832 549,579 3,494 4,686
Total for program			<u>479,913</u>	<u>719,591</u>
Total for cluster			<u>3,335,718</u>	<u>3,197,950</u>
Special Education Cluster (IDEA)	84.027			
Special Education - Grants to States				
Special Education - Part B		14208-023-PY02 14209-023-PN01 14209-023-PY02 14210-023-PN01 14211-023-PN01	132,599 673,793 73,010 3,749,473 -	- - 112,830 979,832 3,748,041
Special Education - Epic		14208-031-DY04	46,368	-
Total for program			<u>4,675,243</u>	<u>4,840,703</u>

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

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

Federal Grantor Agency/Pass-Through Entity Cluster Title/Program Title/Project Title	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-10	Total Federal Awards Expended 06-30-11
U.S. DEPARTMENT OF EDUCATION (continued)				
Pass-Through Indiana Department of Education (continued)				
Special Education Cluster (IDEA) (continued)				
Special Education - Preschool Grants	84.173	45708-023-PN01	26,305	-
		45709-023-PN01	21,692	-
		45710-023-PN01	171,312	49,860
		45711-023-PN01	-	169,657
Total for program			<u>219,309</u>	<u>219,517</u>
ARRA - Special Education - Grants to States (Idea, Part B), Recovery Act	84.391	33310-023-SN01	<u>2,995,656</u>	<u>1,765,948</u>
ARRA - Special Education - Preschool Grants (Idea Preschool), Recovery Act	84.392	44410-023-SN01	<u>65,327</u>	<u>115,480</u>
Total for cluster			<u>7,955,535</u>	<u>6,941,648</u>
State Fiscal Stabilization Fund Cluster				
ARRA - State Fiscal Stabilization Fund (SFSF) - Education State Grants, Recovery Act	84.394		<u>5,394,971</u>	-
Direct Grant				
Fund for the Improvement of Education Carol M. White Physical Education Program	84.215	Q215F080316-09	179,822	-
		Q215F080316-10	-	229,299
Total for program			<u>179,822</u>	<u>229,299</u>
Pass-Through Indiana Department of Education				
Adult Education - Basic Grants to States Adult Education Comprehensive	84.002	FY09-8019	-	20,655
		FY10-8019	283,379	29,569
		FY11-8019	-	633,014
Adult Education Civics		FY09-8404	3,779	-
		FY10-8404	30,094	2,906
		FY11-8404	-	35,671
Adult Education Outreach		FY09-8126	3,491	-
		FY10-8126	28,000	-
Total for program			<u>348,743</u>	<u>721,815</u>
Migrant Education - State Grant Program	84.011	FY08-09/RM-15	13,569	-
		FY09-10/SY-14	66,977	28,705
Total for program			<u>80,546</u>	<u>28,705</u>
Pass-Through Indiana Workforce Development				
Career and Technical Education - Basic Grants to States Carl D. Perkins Robotics Grant - FIRST Robotics Program	84.048	CPR-9-109	<u>2,500</u>	-
Pass-Through Tippecanoe School Corporation				
Career and Technical Education - Basic Grants to States Carl Perkins Grant	84.048	FY2009-10	74,250	15,187
		FY2010-11	-	77,591
Total for program			<u>76,750</u>	<u>92,778</u>
Pass-Through Indiana Department of Education				
Safe and Drug-Free Schools and Communities - State Grants Title IV-A Drug Free	84.186	07-7855	29,681	-
		08-7855	28,393	6,299
		09-7855	-	37,087
Total for program			<u>58,074</u>	<u>43,386</u>
Twenty-First Century Community Learning Centers	84.287	FY2008-09	5,967	-
		FY2009-10	131,718	16,496
		FY2010-11	-	128,102
		FY2011-12	-	398
Total for program			<u>137,685</u>	<u>144,996</u>

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

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

Federal Grantor Agency/Pass-Through Entity Cluster Title/Program Title/Project Title	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-10	Total Federal Awards Expended 06-30-11
<u>U.S. DEPARTMENT OF EDUCATION (continued)</u>				
Pass-Through Indiana Department of Education (continued)				
State Grants for Innovative Programs	84.298	SY07-08	12,142	-
Reading First State Grants	84.357	FY2008-09 FY2009-10 FY2010-11	113,865 131,500 -	- 123,332 34,296
Total for program			245,365	157,628
English Language Acquisition Grants Title III	84.365	FY2008-09 62620/59K00 01111-023-PN01	22,396 122,919 -	- 22,161 116,001
Total for program			145,315	138,162
Improving Teacher Quality State Grants	84.367	07-7855 08-7855 09-7855	35,497 298,143 -	- 82,048 304,043
Total for program			333,640	386,091
Pass-Through WestEd Doing What Works	84.RD		-	25,976
Total for federal grantor agency			18,304,306	12,108,434
<u>U.S. CORPORATION FOR NATIONAL AND COMMUNITY SERVICE</u>				
Pass-Through Purdue University Learn and Serve America - School and Community Based Programs Engineering Projects in Community Service - Learning (EPICS)	94.004	4112-16451	15,377	1,078
Total federal awards expended			<u>\$ 20,523,108</u>	<u>\$ 14,753,820</u>

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

LAFAYETTE 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 Lafayette 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. Subrecipients

Of the federal expenditures presented in the schedule, the School Corporation provided federal awards to subrecipients as follows for the years ended June 30, 2010 and 2011:

Program Title	Federal CFDA Number	2010	2011
Adult Education - Basic Grants to States	84.002	\$ 32,442	\$ 358,501

Note 3. Noncash Assistance

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

Program Title	Federal CFDA Number	2010	2011
School Breakfast Program	10.553	\$ 29,484	\$ 29,844
National School Lunch Program	10.555	127,489	134,040

LAFAYETTE 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 deficiencies identified?	none reported
Noncompliance material to financial statement noted?	no

Federal Awards:

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

Identification of Major Programs:

CFDA Number	Name of Federal Program or Cluster
84.002	Title I, Part A Cluster Special Education Cluster (IDEA) State Fiscal Stabilization Fund Cluster Adult Education – Basic Grants to States

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

Auditee qualified as low-risk auditee?	yes
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Section II – Financial Statement Findings

No matters are reportable.

Section III – Federal Award Findings and Questioned Costs

No matters are reportable.

LAFAYETTE SCHOOL CORPORATION
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

No matters are reportable.

LAFAYETTE SCHOOL CORPORATION
EXIT CONFERENCE

The contents of this report were discussed on January 17, 2012, with Dr. Jeffery A. Studebaker, Jefferson High School Principal; Marlene R. Hodge, Jefferson High School Extra-curricular Treasurer; Dr. Edward E. Eiler, Superintendent of Schools; Rebecca D. Sprague, President of the School Board; Eric L. Rody, Treasurer; and Karen J. Combs, Director of Elementary Education. The Official Response has been made a part of this report and may be found on pages 65 and 66.

January 25, 2012

State Board of Accounts
302 West Washington Street
Room E 418
Indianapolis, IN 46204-2765

Re: OFFICIAL RESPONSE

Dear Sir(s):

This letter is in response to the biennial audit of the Lafayette School Corporation (LSC) conducted by the State Board of Accounts (SBOA) for the time period July 1, 2009 through June 30, 2011. An exit conference was held on January 17, 2012 with Auditor-in-Charge, Ronda Conrad. Present at the exit conference from LSC were: Rebecca Sprague, Dr. Ed Eiler, Karen Combs, Eric Rody, Dr. Jeff Studebaker, Marlene Hodge.

The audit concluded with several audit results and comments, primarily focusing on the Jefferson High School Extra-curricular accounts. Following is a brief summary of those comments and our response to those comments.

The auditor pointed out that bank reconciliations were lacking for a period time, perhaps some 10-13 months. Further cited was what was viewed as a lack of management oversight of the extra-curricular funds. The audit further pointed out that there were several older outstanding checks that have not been handled per appropriate guidelines, and the claims review selection showed that a portion of the selected claims for review did not contain full substantiation. A substantial portion of the problem dealing with reconciliation dealt with the change in banks and the merging in bank statements of music department and credit card payments, a portion of which are advanced to the music department band boosters until those credit items clear the band booster's own bank processing. Several of the issues of documentation involved transactions dealing with internal transfers between extra-curricular funds.

The business office of LSC plans to contract with an outside service to aid in the process of bringing the bank reconciliations current. The corporation plans to purchase new accounting software for all school extra-curricular funds corporation wide. The corporation has made the decision to change personnel responsible for the extra-curricular activity accounting at the high school. The high school principal has been apprised that his management oversight of the overall

extra-curricular accounting function now includes a review of the bank reconciliation of the high school extracurricular funds.

Overall, the corporation recognizes the need for a uniform system of accountability regarding the extra-curricular functions of all schools in the corporation. All the items mentioned as audit results and comments will be addressed and corrected in the near future.

Please accept this letter as our response to the audit and our commitment to properly addressing all issues raised by the auditor during the review. We thank you very much for your help and professionalism during the audit.

Sincerely,



Dr. Edward E. Eiler
Superintendent



Eric L. Rody
Chief Financial Officer