

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

FINANCIAL STATEMENT AND
FEDERAL SINGLE AUDIT REPORT
OF

WEST CLARK COMMUNITY SCHOOLS
CLARK COUNTY, INDIANA

July 1, 2009 to June 30, 2011



FILED

03/09/2012

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	R. Mac Dyer	07-01-09 to 06-30-12
Superintendent of Schools	Monty Schneider	07-01-09 to 06-30-12
President of the School Board	Brian Hurst	07-01-09 to 06-30-12



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 WEST CLARK COMMUNITY SCHOOLS, CLARK COUNTY, INDIANA

We have audited the accompanying financial statement of the West Clark Community Schools (School Corporation), for the years ended June 30, 2010 and 2011. This financial statement is the responsibility of the School Corporation's management. Our responsibility is to express an opinion on this financial statement based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School Corporation's internal control over reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As discussed in Note 1, the School Corporation prepares its financial statement on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The basis of accounting noted above is a different basis than that used in the prior year.

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

In accordance with Government Auditing Standards, we have also issued a report dated February 9, 2012, on our consideration of the School Corporation's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

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

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

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

This report is intended solely for the information and use of the School Corporation's management, School Board, others within the entity, federal awarding agencies, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. In accordance with Indiana Code 5-11-5-1, this report is a part of the public records of the State Board of Accounts and of the office examined.

STATE BOARD OF ACCOUNTS

February 9, 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 WEST CLARK COMMUNITY SCHOOLS, CLARK COUNTY, INDIANA

We have audited the financial statement of the West Clark Community Schools (School Corporation), for the years ended June 30, 2010 and 2011, and have issued our report thereon dated February 9, 2012. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

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

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

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements on a timely basis. A material weakness is a deficiency or combination of deficiencies in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statement will not be prevented or detected and corrected on a timely basis. We consider the deficiency described in the accompanying Schedule of Findings and Questioned Costs as item 2011-1 to be a material weakness.

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

Compliance and Other Matters

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

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

This report is intended solely for the information and use of the School Corporation's management, School Board, others within the entity, federal awarding agencies, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. In accordance with Indiana Code 5-11-5-1, this report is a part of the public records of the State Board of Accounts and of the office examined.

STATE BOARD OF ACCOUNTS

February 9, 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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WEST CLARK COMMUNITY SCHOOLS
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	\$ 6,062,522	\$ 22,731,621	\$ 22,546,892	\$ 74,115	\$ 6,321,366	\$ 23,960,561	\$ 24,151,047	\$ 25,351	\$ 6,156,231
Debt Service	4,643,056	12,351,915	12,071,777	-	4,923,194	6,259,704	6,621,505	-	4,561,393
Retirement/Severance Bond Debt Service	95,889	1,598,782	1,440,948	-	253,723	1,091,693	1,036,522	10,791	319,685
Capital Projects	590,887	4,255,637	3,735,010	-	1,111,514	3,532,472	2,482,160	-	2,161,826
School Transportation	371,864	3,371,555	2,757,673	-	985,746	2,266,611	2,059,517	-	1,192,840
School Bus Replacement	144,685	988,820	532,707	-	600,798	739,639	434,152	-	906,285
Special Education Preschool	184,928	56,376	168,760	(72,544)	-	-	-	-	-
Rainy Day	203,770	800,000	-	-	1,003,770	-	-	-	1,003,770
Retirement/Severance Bond	1,816,394	3,896	267,243	-	1,553,047	2,387	262,648	-	1,292,786
Construction	48,275	-	-	-	48,275	-	-	-	48,275
Disaster Grant	5,061	-	3,003	-	2,058	-	-	-	2,058
School Lunch	76,382	1,824,858	1,771,212	-	130,028	1,925,132	1,843,215	-	211,945
Textbook Rental	300,003	570,540	520,017	-	350,526	576,892	586,695	-	340,723
Levy Excess	757,956	-	-	-	757,956	497,114	-	-	1,255,070
Educational License Plates	14,286	563	-	-	14,849	525	-	-	15,374
Alternative Education	12,356	12,202	12,356	-	12,202	6,621	18,823	-	-
Early Intervention Grant	2,000	47,000	31,000	-	18,000	-	18,000	-	-
PNC Library	2,500	-	-	-	2,500	-	-	-	2,500
Special Education Initiative	11,376	-	11,376	-	-	-	-	-	-
Community Foundation of Southern Indiana	2,000	-	2,000	-	-	-	-	-	-
Title III LEP	1,807	750	1,807	-	750	-	-	-	750
Outdoor Club Scholarship	500	1,000	500	-	1,000	750	1,000	-	750
Miscellaneous Programs	506	-	-	-	506	-	-	-	506
WHAS Crusade for Children	-	16,307	16,307	-	-	21,000	21,000	-	-
Fund for the Arts	375	-	-	-	375	-	-	-	375
Indiana Next Grant	1,350	-	-	-	1,350	-	-	-	1,350
Community Foundation Grant	14	1,499	1,496	-	17	-	-	-	17
McDonald Grant Award	178	-	-	-	178	-	-	-	178
Borden Ministerial	-	-	-	-	-	7,730	-	-	7,730
Teacher Quality Improvement Program	2,825	42,305	41,678	-	3,452	41,672	42,335	-	2,789
Education Technology	-	270,373	967,918	-	(697,545)	1,221,401	567,813	-	(43,957)
Medicaid Reimbursement	4,044	4,182	-	(6,409)	1,817	-	-	(3,131)	(1,314)
Scholarships and Awards	16,928	37	1,000	-	15,965	17	950	-	15,032
Non-English Speaking Programs P.L. 273-1999	-	10,730	11,346	-	(616)	8,327	7,711	-	-
School Technology	-	-	-	-	-	1,809	-	-	1,809
HSTW 2003 Salaries	497	-	-	-	497	-	-	-	497
Title I FY 09	(5,101)	59,200	54,099	-	-	-	-	-	-
Title I FY 10 & FY 11	-	376,829	343,408	-	33,421	254,466	333,406	-	(45,519)
Title V, Part A FY 06-07	1,541	2,528	4,069	-	-	-	-	-	-
Serve America	2,836	-	-	-	2,836	-	-	-	2,836
Drug Free Schools	4,418	5,575	8,395	-	1,598	-	694	-	904
Team Nutrition Training Grants	-	-	-	-	-	3,300	105	-	3,195
Vocational and Technical Board Grants	(1,431)	31,913	35,162	-	(4,680)	5,411	5,138	-	(4,407)
Medicaid Reimbursement - Federal	7,636	-	10,021	5,063	2,678	-	4,137	1,290	(169)
Educating America, Title III	2,314	(1,336)	(22)	-	1,000	-	-	-	1,000
Improving Teaching Quality, No Child Left, Title II, Part A	(33,096)	132,397	78,695	-	20,606	43,006	68,344	-	(4,732)
ITQ, Enhanced Education Through Technology, Title II, Part D	1,716	-	1,712	-	4	-	-	-	4
Technology Literacy Challenge, Title III	27	-	-	-	27	-	-	-	27
Fiscal Stabilization - Education	1,861,154	829,191	2,690,345	-	-	-	-	-	-
Title I - School Improvement	-	177,330	205,106	-	(27,776)	10,000	34,745	-	(52,521)
Special Education - Part B	-	359,490	393,318	-	(33,828)	403,139	449,648	-	(80,337)
Totals	\$ 17,217,228	\$ 50,934,065	\$ 50,738,334	\$ 225	\$ 17,413,184	\$ 42,881,379	\$ 41,051,310	\$ 34,301	\$ 19,277,554

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

WEST CLARK COMMUNITY SCHOOLS
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.

WEST CLARK COMMUNITY SCHOOLS
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.

WEST CLARK COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

F. Other financing sources and uses

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

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.

WEST CLARK COMMUNITY SCHOOLS
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

WEST CLARK COMMUNITY SCHOOLS
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 prepared and/or approved by management of the School Corporation. It is presented as intended by the School Corporation.

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

	General	Debt Service	Retirement/ Severance Bond Debt Service	Capital Projects	School Transportation	School Bus Replacement	Special Education Preschool	Rainy Day	Retirement/ Severance Bond
Cash and investments - beginning	\$ 6,062,522	\$ 4,643,056	\$ 95,889	\$ 590,887	\$ 371,864	\$ 144,685	\$ 184,928	\$ 203,770	\$ 1,816,394
Receipts:									
Local sources	608,658	11,728,530	977,110	3,780,600	2,960,641	988,820	-	800,000	3,896
Intermediate sources	341	-	-	-	-	-	-	-	-
State sources	21,840,300	-	-	-	-	-	56,376	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	403,437	140,037	112,139	-	-	-	-
Interfund loans	208,983	620,749	218,235	335,000	295,000	-	-	-	-
Other	73,339	2,636	-	-	3,775	-	-	-	-
Total receipts	<u>22,731,621</u>	<u>12,351,915</u>	<u>1,598,782</u>	<u>4,255,637</u>	<u>3,371,555</u>	<u>988,820</u>	<u>56,376</u>	<u>800,000</u>	<u>3,896</u>
Disbursements:									
Current:									
Instruction	15,011,293	-	-	-	-	-	112,385	-	-
Support services	5,412,645	-	-	1,548,086	1,791,732	532,707	-	-	267,243
Noninstructional services	358,625	-	-	-	-	-	-	-	-
Facilities acquisition and construction	379,641	-	-	603,376	-	-	-	-	-
Debt services	-	11,436,672	1,222,713	1,248,548	670,941	-	-	-	-
Nonprogrammed charges	1,384,688	635,105	218,235	335,000	295,000	-	56,375	-	-
Total disbursements	<u>22,546,892</u>	<u>12,071,777</u>	<u>1,440,948</u>	<u>3,735,010</u>	<u>2,757,673</u>	<u>532,707</u>	<u>168,760</u>	<u>-</u>	<u>267,243</u>
Excess (deficiency) of receipts over disbursements	<u>184,729</u>	<u>280,138</u>	<u>157,834</u>	<u>520,627</u>	<u>613,882</u>	<u>456,113</u>	<u>(112,384)</u>	<u>800,000</u>	<u>(263,347)</u>
Other financing sources (uses):									
Sale of capital assets	225	-	-	-	-	-	-	-	-
Transfers in	73,890	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	(72,544)	-	-
Total other financing sources (uses)	<u>74,115</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(72,544)</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>258,844</u>	<u>280,138</u>	<u>157,834</u>	<u>520,627</u>	<u>613,882</u>	<u>456,113</u>	<u>(184,928)</u>	<u>800,000</u>	<u>(263,347)</u>
Cash and investments - ending	<u>\$ 6,321,366</u>	<u>\$ 4,923,194</u>	<u>\$ 253,723</u>	<u>\$ 1,111,514</u>	<u>\$ 985,746</u>	<u>\$ 600,798</u>	<u>\$ -</u>	<u>\$ 1,003,770</u>	<u>\$ 1,553,047</u>

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

	Construction	Disaster Grant	School Lunch	Textbook Rental	Levy Excess	Educational License Plates	Alternative Education	Early Intervention Grant	PNC Library
Cash and investments - beginning	\$ 48,275	\$ 5,061	\$ 76,382	\$ 300,003	\$ 757,956	\$ 14,286	\$ 12,356	\$ 2,000	\$ 2,500
Receipts:									
Local sources	-	-	1,073,183	440,875	-	-	-	-	-
Intermediate sources	-	-	-	-	-	563	-	-	-
State sources	-	-	20,200	129,665	-	-	12,202	47,000	-
Federal sources	-	-	731,475	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	-	-	1,824,858	570,540	-	563	12,202	47,000	-
Disbursements:									
Current:									
Instruction	-	-	-	-	-	-	12,356	31,000	-
Support services	-	-	1,031	520,017	-	-	-	-	-
Noninstructional services	-	-	1,770,181	-	-	-	-	-	-
Facilities acquisition and construction	-	3,003	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	3,003	1,771,212	520,017	-	-	12,356	31,000	-
Excess (deficiency) of receipts over disbursements	-	(3,003)	53,646	50,523	-	563	(154)	16,000	-
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(3,003)	53,646	50,523	-	563	(154)	16,000	-
Cash and investments - ending	\$ 48,275	\$ 2,058	\$ 130,028	\$ 350,526	\$ 757,956	\$ 14,849	\$ 12,202	\$ 18,000	\$ 2,500

WEST CLARK COMMUNITY SCHOOLS
 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 Initiative	Community Foundation of Southern Indiana	Title III LEP	Outdoor Club Scholarship	Miscellaneous Programs	WHAS Crusade for Children	Fund for the Arts	Indiana Next Grant
Cash and investments - beginning	\$ 11,376	\$ 2,000	\$ 1,807	\$ 500	\$ 506	\$ -	\$ 375	\$ 1,350
Receipts:								
Local sources	-	-	-	1,000	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	16,307	-	-
Federal sources	-	-	750	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	-	-	750	1,000	-	16,307	-	-
Disbursements:								
Current:								
Instruction	11,376	2,000	1,807	-	-	8,307	-	-
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	500	-	8,000	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	11,376	2,000	1,807	500	-	16,307	-	-
Excess (deficiency) of receipts over disbursements	(11,376)	(2,000)	(1,057)	500	-	-	-	-
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(11,376)	(2,000)	(1,057)	500	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ 750	\$ 1,000	\$ 506	\$ -	\$ 375	\$ 1,350

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

	Community Foundation Grant	McDonald Grant Award	Borden Ministerial	Teacher Quality Improvement Program	Education Technology	Medicaid Reimbursement	Scholarships and Awards	Non-English Speaking Programs P.L. 273-1999
Cash and investments - beginning	\$ 14	\$ 178	\$ -	\$ 2,825	\$ -	\$ 4,044	\$ 16,928	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	37	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	1,499	-	-	42,305	-	4,182	-	10,730
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	270,373	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	<u>1,499</u>	<u>-</u>	<u>-</u>	<u>42,305</u>	<u>270,373</u>	<u>4,182</u>	<u>37</u>	<u>10,730</u>
Disbursements:								
Current:								
Instruction	-	-	-	41,678	-	-	-	11,346
Support services	1,496	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	967,918	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	1,000	-
Total disbursements	<u>1,496</u>	<u>-</u>	<u>-</u>	<u>41,678</u>	<u>967,918</u>	<u>-</u>	<u>1,000</u>	<u>11,346</u>
Excess (deficiency) of receipts over disbursements	<u>3</u>	<u>-</u>	<u>-</u>	<u>627</u>	<u>(697,545)</u>	<u>4,182</u>	<u>(963)</u>	<u>(616)</u>
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	(6,409)	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(6,409)</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>3</u>	<u>-</u>	<u>-</u>	<u>627</u>	<u>(697,545)</u>	<u>(2,227)</u>	<u>(963)</u>	<u>(616)</u>
Cash and investments - ending	<u>\$ 17</u>	<u>\$ 178</u>	<u>\$ -</u>	<u>\$ 3,452</u>	<u>\$ (697,545)</u>	<u>\$ 1,817</u>	<u>\$ 15,965</u>	<u>\$ (616)</u>

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

	HSTW 2003 Salaries	Title I FY 09	Title I FY 10 & FY 11	Title V Part A FY 06-07	Serve America	Drug Free Schools	Vocational and Technical Board Grants	Medicaid Reimbursement Federal
Cash and investments - beginning	\$ 497	\$ (5,101)	\$ -	\$ 1,541	\$ 2,836	\$ 4,418	\$ (1,431)	\$ 7,636
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	59,200	376,829	2,528	-	5,575	31,913	-
Temporary loans	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	-	59,200	376,829	2,528	-	5,575	31,913	-
Disbursements:								
Current:								
Instruction	-	54,099	301,560	-	-	8,395	35,162	-
Support services	-	-	14,851	4,069	-	-	-	10,021
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	26,997	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	54,099	343,408	4,069	-	8,395	35,162	10,021
Excess (deficiency) of receipts over disbursements	-	5,101	33,421	(1,541)	-	(2,820)	(3,249)	(10,021)
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	5,063
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	5,063
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	5,101	33,421	(1,541)	-	(2,820)	(3,249)	(4,958)
Cash and investments - ending	\$ 497	\$ -	\$ 33,421	\$ -	\$ 2,836	\$ 1,598	\$ (4,680)	\$ 2,678

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

	Educating America Title III	Improving Teaching Quality No Child Left Title II, Part A	ITQ Enhanced Education Through Technology Title II, Part D	Technology Literacy Challenge Title III	Fiscal Stabilization Education	Title I School Improvement	Special Education Part B	Totals
Cash and investments - beginning	\$ 2,314	\$ (33,096)	\$ 1,716	\$ 27	\$ 1,861,154	\$ -	\$ -	\$ 17,217,228
Receipts:								
Local sources	-	-	-	-	-	-	-	23,363,350
Intermediate sources	-	-	-	-	-	-	-	904
State sources	-	-	-	-	-	-	-	22,180,766
Federal sources	(1,336)	132,397	-	-	829,191	177,330	359,490	2,705,342
Temporary loans	-	-	-	-	-	-	-	925,986
Interfund loans	-	-	-	-	-	-	-	1,677,967
Other	-	-	-	-	-	-	-	79,750
Total receipts	(1,336)	132,397	-	-	829,191	177,330	359,490	50,934,065
Disbursements:								
Current:								
Instruction	-	75,245	-	-	2,137,245	159,577	336,242	18,351,073
Support services	(22)	3,450	1,712	-	522,362	-	-	10,631,400
Noninstructional services	-	-	-	-	30,738	-	-	2,159,544
Facilities acquisition and construction	-	-	-	-	-	45,529	57,076	2,092,040
Debt services	-	-	-	-	-	-	-	14,578,874
Nonprogrammed charges	-	-	-	-	-	-	-	2,925,403
Total disbursements	(22)	78,695	1,712	-	2,690,345	205,106	393,318	50,738,334
Excess (deficiency) of receipts over disbursements	(1,314)	53,702	(1,712)	-	(1,861,154)	(27,776)	(33,828)	195,731
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	225
Transfers in	-	-	-	-	-	-	-	78,953
Transfers out	-	-	-	-	-	-	-	(78,953)
Total other financing sources (uses)	-	-	-	-	-	-	-	225
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,314)	53,702	(1,712)	-	(1,861,154)	(27,776)	(33,828)	195,956
Cash and investments - ending	\$ 1,000	\$ 20,606	\$ 4	\$ 27	\$ -	\$ (27,776)	\$ (33,828)	\$ 17,413,184

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

	General	Debt Service	Retirement/ Severance Bond Debt Service	Capital Projects	School Transportation	School Bus Replacement	Rainy Day	Retirement/ Severance Bond	Construction	Disaster Grant
Cash and investments - beginning	\$ 6,321,366	\$ 4,923,194	\$ 253,723	\$ 1,111,514	\$ 985,746	\$ 600,798	\$ 1,003,770	\$ 1,553,047	\$ 48,275	\$ 2,058
Receipts:										
Local sources	733,226	6,259,704	679,702	2,834,291	2,051,575	739,639	-	2,387	-	-
Intermediate sources	227	-	-	-	-	-	-	-	-	-
State sources	22,913,748	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	12,936	-	411,991	698,181	213,957	-	-	-	-	-
Other	300,424	-	-	-	1,079	-	-	-	-	-
Total receipts	23,960,561	6,259,704	1,091,693	3,532,472	2,266,611	739,639	-	2,387	-	-
Disbursements:										
Current:										
Instruction	16,795,659	-	-	-	-	-	-	-	-	-
Support services	5,970,049	19,696	2,080	1,586,195	1,915,579	434,152	-	262,648	-	-
Noninstructional services	377,506	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	74,212	-	-	749,834	-	-	-	-	-	-
Debt services	1,000	6,601,809	1,034,442	146,131	131,139	-	-	-	-	-
Nonprogrammed charges	932,621	-	-	-	12,799	-	-	-	-	-
Total disbursements	24,151,047	6,621,505	1,036,522	2,482,160	2,059,517	434,152	-	262,648	-	-
Excess (deficiency) of receipts over disbursements	(190,486)	(361,801)	55,171	1,050,312	207,094	305,487	-	(260,261)	-	-
Other financing sources (uses):										
Sale of capital assets	34,300	-	-	-	-	-	-	-	-	-
Transfers in	1,842	-	10,791	-	-	-	-	-	-	-
Transfers out	(10,791)	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	25,351	-	10,791	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(165,135)	(361,801)	65,962	1,050,312	207,094	305,487	-	(260,261)	-	-
Cash and investments - ending	\$ 6,156,231	\$ 4,561,393	\$ 319,685	\$ 2,161,826	\$ 1,192,840	\$ 906,285	\$ 1,003,770	\$ 1,292,786	\$ 48,275	\$ 2,058

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

	School Lunch	Textbook Rental	Levy Excess	Educational License Plates	Alternative Education	Early Intervention Grant	PNC Library	Title III LEP	Outdoor Club Scholarship
Cash and investments - beginning	\$ 130,028	\$ 350,526	\$ 757,956	\$ 14,849	\$ 12,202	\$ 18,000	\$ 2,500	\$ 750	\$ 1,000
Receipts:									
Local sources	1,124,074	455,547	497,114	-	-	-	-	-	750
Intermediate sources	-	-	-	525	-	-	-	-	-
State sources	20,212	121,345	-	-	6,621	-	-	-	-
Federal sources	780,846	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	1,925,132	576,892	497,114	525	6,621	-	-	-	750
Disbursements:									
Current:									
Instruction	-	-	-	-	18,823	18,000	-	-	-
Support services	817	586,695	-	-	-	-	-	-	-
Noninstructional services	1,842,398	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	1,000
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	1,843,215	586,695	-	-	18,823	18,000	-	-	1,000
Excess (deficiency) of receipts over disbursements	81,917	(9,803)	497,114	525	(12,202)	(18,000)	-	-	(250)
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	81,917	(9,803)	497,114	525	(12,202)	(18,000)	-	-	(250)
Cash and investments - ending	\$ 211,945	\$ 340,723	\$ 1,255,070	\$ 15,374	\$ -	\$ -	\$ 2,500	\$ 750	\$ 750

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

	Miscellaneous Programs	WHAS Crusade for Children	Fund for the Arts	Indiana Next Grant	Community Foundation Grant	McDonald Grant Award	Borden Ministerial	Teacher Quality Improvement Program	Education Technology
Cash and investments - beginning	\$ 506	\$ -	\$ 375	\$ 1,350	\$ 17	\$ 178	\$ -	\$ 3,452	\$ (697,545)
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	21,000	-	-	-	-	7,730	41,672	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	1,221,401
Other	-	-	-	-	-	-	-	-	-
Total receipts	-	21,000	-	-	-	-	7,730	41,672	1,221,401
Disbursements:									
Current:									
Instruction	-	-	-	-	-	-	-	42,335	-
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	21,000	-	-	-	-	-	-	567,813
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	21,000	-	-	-	-	-	42,335	567,813
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	7,730	(663)	653,588
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	-	-	7,730	(663)	653,588
Cash and investments - ending	\$ 506	\$ -	\$ 375	\$ 1,350	\$ 17	\$ 178	\$ 7,730	\$ 2,789	\$ (43,957)

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

	Medicaid Reimbursement	Scholarships and Awards	Non-English Speaking Programs P.L. 273-1999	School Technology	HSTW 2003 Salaries	Title I FY 10 & FY 11	Serve America	Drug Free Schools	Team Nutrition Training Grants
Cash and investments - beginning	\$ 1,817	\$ 15,965	\$ (616)	\$ -	\$ 497	\$ 33,421	\$ 2,836	\$ 1,598	\$ -
Receipts:									
Local sources	-	17	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	8,327	1,809	-	-	-	-	-
Federal sources	-	-	-	-	-	254,466	-	-	3,300
Temporary loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	-	17	8,327	1,809	-	254,466	-	-	3,300
Disbursements:									
Current:									
Instruction	-	-	7,711	-	-	94,513	-	694	105
Support services	-	-	-	-	-	238,893	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	950	-	-	-	-	-	-	-
Total disbursements	-	950	7,711	-	-	333,406	-	694	105
Excess (deficiency) of receipts over disbursements	-	(933)	616	1,809	-	(78,940)	-	(694)	3,195
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	(3,131)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(3,131)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(3,131)	(933)	616	1,809	-	(78,940)	-	(694)	3,195
Cash and investments - ending	\$ (1,314)	\$ 15,032	\$ -	\$ 1,809	\$ 497	\$ (45,519)	\$ 2,836	\$ 904	\$ 3,195

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

	Vocational and Technical Board Grants	Medicaid Reimbursement Federal	Educating America Title III	Improving Teaching Quality No Child Left Title II, Part A	ITQ Enhanced Education Through Technology Title II, Part D	Technology Literacy Challenge Title III	Title I School Improvement	Special Education Part B	Totals
Cash and investments - beginning	\$ (4,680)	\$ 2,678	\$ 1,000	\$ 20,606	\$ 4	\$ 27	\$ (27,776)	\$ (33,828)	\$ 17,413,184
Receipts:									
Local sources	-	-	-	-	-	-	-	-	15,378,026
Intermediate sources	-	-	-	-	-	-	-	-	752
State sources	-	-	-	-	-	-	-	-	23,142,464
Federal sources	5,411	-	-	43,006	-	-	10,000	403,139	1,500,168
Temporary loans	-	-	-	-	-	-	-	-	2,558,466
Other	-	-	-	-	-	-	-	-	301,503
Total receipts	5,411	-	-	43,006	-	-	10,000	403,139	42,881,379
Disbursements:									
Current:									
Instruction	5,138	-	-	66,194	-	-	34,745	449,648	17,533,565
Support services	-	4,137	-	2,150	-	-	-	-	11,023,091
Noninstructional services	-	-	-	-	-	-	-	-	2,219,904
Facilities acquisition and construction	-	-	-	-	-	-	-	-	1,413,859
Debt services	-	-	-	-	-	-	-	-	7,914,521
Nonprogrammed charges	-	-	-	-	-	-	-	-	946,370
Total disbursements	5,138	4,137	-	68,344	-	-	34,745	449,648	41,051,310
Excess (deficiency) of receipts over disbursements	273	(4,137)	-	(25,338)	-	-	(24,745)	(46,509)	1,830,069
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	34,300
Transfers in	-	1,290	-	-	-	-	-	-	13,923
Transfers out	-	-	-	-	-	-	-	-	(13,922)
Total other financing sources (uses)	-	1,290	-	-	-	-	-	-	34,301
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	273	(2,847)	-	(25,338)	-	-	(24,745)	(46,509)	1,864,370
Cash and investments - ending	\$ (4,407)	\$ (169)	\$ 1,000	\$ (4,732)	\$ 4	\$ 27	\$ (52,521)	\$ (80,337)	\$ 19,277,554

WEST CLARK COMMUNITY SCHOOLS
 SUPPLEMENTARY INFORMATION
 SCHEDULE OF CAPITAL ASSETS
 June 30, 2011

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

<u>Primary Government</u>	<u>Ending Balance</u>
Governmental activities:	
Capital assets, not being depreciated:	
Land	\$ 1,801,741
Buildings	63,119,205
Improvements other than buildings	35,489
Machinery and equipment	<u>19,323,138</u>
 Total governmental activities, capital assets not being depreciated	 <u><u>\$ 84,279,573</u></u>

WEST CLARK COMMUNITY SCHOOLS
 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:		
School Buildings	\$ 71,720,000	\$ 6,473,000
Common School loans payable	1,118,053	361,621
Bonds payable:		
General obligation bonds:		
Retirement	<u>4,810,000</u>	<u>627,235</u>
Total governmental activities debt	<u>\$ 77,648,053</u>	<u>\$ 7,461,856</u>

WEST CLARK COMMUNITY SCHOOLS
AUDIT RESULTS AND COMMENTS

INTERNAL CONTROLS – SEGREGATION OF DUTIES

The School Corporation does not have adequate segregation of accounting duties or compensating controls in place as described below:

The Deputy Treasurer is responsible for performing bank reconcilements, writing vendor checks; preparing accounts payable vouchers; recording vendor checks in the ledger; entering adjustment/ correction transactions to the ledger; reconciling ledger reports within the accounting application system in order to ensure all activity is properly posted throughout the accounting application system. Vendor checks generated by the computer are printed with Treasurer's signature and reviewed by the Deputy Treasurer only.

Segregation of duties is the concept of having different people do different tasks within the organization. Segregation of duties provides the foundation of good internal control by assuring that no one individual is in a position to perpetuate and conceal errors or irregularities in the normal course of their authorized duties. Compensating controls are safeguards put in place to mitigate the effects of the lack of segregation of duties.

The lack of segregation of duties is caused by the School Corporation having a small staff that limits the School Corporation's ability to segregate all accounting functions.

Segregation of duties is necessary for proper internal control. (Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, Chapter 9)

We recommend that the School Corporation officials make a determination on whether it is practical to enhance segregation of accounting duties or to implement compensating controls.

TEXTBOOK RENTAL REPORTING

Textbook rental financial transactions are accounted for in extra-curricular accounts held by individual schools of the School Corporation. The extra-curricular treasurers report receipt, disbursement and cash balance information to the School Corporation semiannually for inclusion on the School Corporation's Form 9 (Semi-annual Report). The Form 9 is used to prepare the School Corporation's financial statements.

The cash balances reported by the extra-curricular treasurers did not always agree with the cash balances reported on the Form SA-5 or Financial Report (School Extra-Curricular Account) for certain individual schools. The School Corporation has established an internal form to gather the Textbook Rental Fund financial information from the individual schools. However, the reporting period for the last six months of the school year was not coordinated with the individual schools' year end closing dates used for the Form SA-5. The following are examples of variances between cash balances reported on the SA-5 and the internal TBR form used to prepare the School Form 9 for FY 10-11:

School	SA-5 Cash Balance	Internal Form Cash Balance	Variance
Borden HS	\$ 7,941	\$ 8,675	\$ (734)
Henryville Elementary	44,778	44,402	376
Henryville HS	35,049	35,466	(417)
Silver Creek MS	60,707	61,345	(638)
Silver Creek HS	44,828	40,783	4,045
Silver Creek Elementary	92,854	93,578	(724)

WEST CLARK COMMUNITY SCHOOLS
 AUDIT RESULTS AND COMMENTS
 (Continued)

We recommend that the School Corporation adopt a policy that would require the extra-curricular treasurers at the individual schools to coordinate their reporting of Textbook Rental Fund financial activity and cash balances on the internal TBR form with the Form SA-5.

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. (Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, Chapter 9)

TEXTBOOK RENTAL CHARGES

Indiana Code 20-26-12-2 does not allow school corporations to charge a textbook rental rate of more than 25 percent of the retail price of the textbooks. The following schedule provides examples of textbook rental rates charged in excess of the maximum 25 percent rate:

Grade and Description	Retail Book Price	(1) Maximum Textbook Rental Charge	(2) Textbook Rental Charged	Excess Rental Charge Per Book
2nd Grade Reading/Language Arts	\$ 36.39	\$ 9.10	\$ 14.50	\$ 5.40
3rd Grade Reading/Language Arts	38.49	9.62	15.50	5.88
Jr./Sr. High Digital Communion Tool	18.75	4.69	7.50	2.81

Notes to Schedule:

(1) Rate calculated using statutory maximum of 25 percent

(2) Rate approved by the School Board

Indiana Code 20-26-12-2(a) states:

"A governing body may purchase from a publisher, any textbook selected by the proper local officials. The governing body may rent these textbooks to students enrolled in any public or nonpublic school that is: (1) in compliance with the minimum certification standards of the state board; and (2) located within the attendance unit served by the governing body. The annual rental rate may not exceed twenty-five percent (25%) of the retail price of the textbooks."

BOARD APPROVED FEE SCHEDULE

The School Board approved a textbook rental rate and fee schedule for the school years 2009-2010 and 2010-2011. The rental rate and fee schedule was to be used by all elementary, middle and junior/senior high schools.

WEST CLARK COMMUNITY SCHOOLS
AUDIT RESULTS AND COMMENTS
(Continued)

A comparison of the textbook rental rates and fees charged by individual schools (Borden Elementary, Henryville Elementary, Silver Creek Elementary and Borden Jr/Sr. High) with the School Board textbook rental rate and fee schedule showed the following variances between the actual rates and fees charged and the approved rates and fees:

<u>School Year</u>	<u>Grade</u>	<u>Class/Subject</u>	<u>Textbook Rental or Fee</u>	<u>Rate Charged</u>	<u>Approved Rate</u>	<u>Variance</u>
2009-2010	7	English/Literature	TBR	\$ 28.94	\$ 25.94	\$ 3.00
2009-2010	8-10	Physical Education	Fee	5.00	4.00	1.00
2009-2010	9	English/Literature 9	TBR	29.50	14.50	15.00
2009-2010	10	Earth/Space Science	Fee	15.00	12.00	3.00
2009-2010	11	Biology II	TBR	17.20	12.50	4.70
2009-2010	12	Economics	TBR	20.00	14.79	5.21
2009-2010	KG	Current Events Magazine	Fee	7.00	-	7.00
2009-2010	1-3	Current Events Magazine	Fee	7.00	6.00	1.00
2009-2010	4-5	Current Events Magazine	Fee	8.50	7.00	1.50
2010-2011	7-12	Criterion Writing	TBR	7.25	-	7.25
2010-2011	7	Language Arts 7	TBR	28.94	25.94	3.00
2010-2011	11	College Algebra	TBR	24.29	18.79	5.50
2010-2011	11	Biology II	TBR	17.20	12.50	4.70
2010-2011	12	Economics	TBR	20.00	14.79	5.21
2010-2011	12	Business Tech Lab	Fee	14.00	-	14.00
2010-2011	12	College Algebra	TBR	24.29	18.79	5.50
2010-2011	12	Sociology	TBR	14.39	11.20	3.19

Each governmental unit is responsible for complying with the ordinances, resolutions, and policies it adopts. (Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, Chapter 9)

SUPPLEMENTAL AUDIT OF
FEDERAL AWARDS



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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

Telephone: (317) 232-2513
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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 WEST CLARK COMMUNITY SCHOOLS, CLARK COUNTY, INDIANA

Compliance

We have audited the compliance of the West Clark Community Schools (School Corporation) with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that are applicable to each of its major federal programs for the years ended June 30, 2010 and 2011. The School Corporation's major federal programs are identified in the Summary of Auditor's Results section of the accompanying Schedule of Findings and Questioned Costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of the School Corporation's management. Our responsibility is to express an opinion on the School Corporation's compliance based on our audit.

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

In our opinion, the School Corporation complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the years ended June 30, 2010 and 2011.

Internal Control Over Compliance

Management of the School Corporation is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered the School Corporation's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the School Corporation's internal control over compliance.

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

A deficiency in internal control over compliance exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis.

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

This report is intended solely for the information and use of the School Corporation's management, School Board, others within the entity, federal awarding agencies, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. In accordance with Indiana Code 5-11-5-1, this report is a part of the public records of the State Board of Accounts and of the office examined.

STATE BOARD OF ACCOUNTS

February 9, 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.

WEST CLARK COMMUNITY SCHOOLS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For The Years Ended June 30, 2010 and 2011

Federal Grantor Agency/Pass-Through Entity Cluster Title/Program Title/Project Title	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-10	Total Federal Awards Expended 06-30-11
U.S. DEPARTMENT OF AGRICULTURE				
Pass-Through Indiana Department of Education				
Child Nutrition Cluster				
School Breakfast Program	10.553		\$ 141,353	\$ 157,134
National School Lunch Program	10.555		653,227	712,355
Total for cluster			794,580	869,489
Team Nutrition Grants				
Child Nutrition Program	10.574		-	105
Total for federal grantor agency			794,580	869,594
U.S. DEPARTMENT OF EDUCATION				
Pass-Through Indiana Department of Education				
Title I, Part A Cluster				
Title I Grants to Local Educational Agencies				
FY 08-09	84.010	09-0940	54,099	-
FY 09-10		10-0940	343,408	33,421
FY 10-11		11-0940	-	299,984
Total for program			397,507	333,405
ARRA - Title I Grants to Local Educational Agencies, Recovery Act				
School Improvement	84.389		205,106	34,745
Total for cluster			602,613	368,150
Pass-Through Greater Clark County Schools				
Special Education Cluster				
ARRA - Special Education - Grants to States, Recovery Act	84.391			
IDEA, Part B, Project 33310-022-SN01		FY 2010	393,318	449,648
Pass-Through Indiana Department of Education				
State Fiscal Stabilization Fund Cluster				
ARRA - State Fiscal Stabilization Fund (SFSF) - Education				
State Grants, Recovery Act	84.394			
FY 09-10			2,690,345	-
Pass-Through Indiana Department of Workforce Development				
Career and Technical Education - Basic Grants to States				
Perkins Bio-Med grant	84.048	SPL-BIO-652	35,162	5,138

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

WEST CLARK COMMUNITY SCHOOLS
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				
Safe and Drug-Free Schools and Communities - State Grants	84.186			
Title IV, Part A				
FY 08-09			2,988	694
FY 09-10			5,407	-
Total for program			<u>8,395</u>	<u>694</u>
State Grants for Innovative Programs	84.298			
Title V, Part A				
FY 06-07			2,528	-
FY 07-08			1,541	-
Total for program			<u>4,069</u>	<u>-</u>
Educational Technology State Grants Cluster				
Educational Technology State Grants	84.318			
Title II, Part D				
Regional Library Media Contact Grant			1,712	-
Pass-Through Wilson Education Center				
English Language Acquisition Grants	84.365			
Title III, Part A				
Limited English Proficiency			1,807	-
Total for program			<u>1,807</u>	<u>-</u>
Pass-Through Indiana Department of Education				
Improving Teacher Quality State Grants	84.367			
Title II, Part A				
FY 09-10			78,694	29,240
FY 10-11			-	39,104
Total for program			<u>78,694</u>	<u>68,344</u>
Total for federal grantor agency			<u>3,816,115</u>	<u>891,974</u>
<u>U.S. DEPARTMENT OF HOMELAND SECURITY</u>				
Pass-Through Indiana Department of Homeland Security				
Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036			
Wind damage - Project 1795			3,003	-
Total federal awards expended			<u>\$ 4,613,698</u>	<u>\$ 1,761,568</u>

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

WEST CLARK COMMUNITY SCHOOLS
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 West Clark Community School Corporation (School Corporation) and is presented in accordance with the cash and investment basis of accounting used in the preparation of the financial statement. Accordingly, the amount of federal awards expended is based on when the disbursement related to the award occurs except when the federal award is received on a reimbursement basis. In these instances the federal awards are considered expended when the reimbursement is received.

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

Note 2. Noncash Assistance

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

Program Title	Federal CFDA Number	2010	2011
National School Lunch Program	10.555	\$ 63,105	\$ 87,671

WEST CLARK COMMUNITY SCHOOLS
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?	yes
Significant deficiency identified?	none reported
Noncompliance material to financial statement noted?	no

Federal Awards:

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

Identification of Major Programs:

Name of Federal Program or Cluster

Title I, Part A Cluster
State Fiscal Stabilization Fund Cluster
Special Education Cluster

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

Auditee qualified as low-risk auditee?	no
--	----

WEST CLARK COMMUNITY SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

Section II – Financial Statement Findings

FINDING 2011-1 - INTERNAL CONTROLS – SEGREGATION OF DUTIES

The School Corporation does not have adequate segregation of accounting duties or compensating controls in place as described below:

The Deputy Treasurer is responsible for performing bank reconcilements, writing vendor checks; preparing accounts payable vouchers; recording vendor checks in the ledger; entering adjustment/correction transactions to the ledger; reconciling ledger reports within the accounting application system in order to ensure all activity is properly posted throughout the accounting application system. Vendor checks generated by the computer are printed with Treasurer's signature and reviewed by the Deputy Treasurer only.

Segregation of duties is the concept of having different people do different tasks within the organization. Segregation of duties provides the foundation of good internal control by assuring that no one individual is in a position to perpetuate and conceal errors or irregularities in the normal course of their authorized duties. Compensating controls are safeguards put in place to mitigate the effects of the lack of segregation of duties.

The lack of segregation of duties is caused by the School Corporation having a small staff that limits the School Corporation's ability to segregate all accounting functions.

Segregation of duties is necessary for proper internal control. (Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, Chapter 9)

We recommend that the School Corporation officials make a determination on whether it is practical to enhance segregation of accounting duties or to implement compensating controls.

Section III – Federal Award Findings and Questioned Costs

No matters are reportable.

WEST CLARK COMMUNITY SCHOOLS
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

No matters are reportable.

BOARD
JOE BASHAM
DOUGLAS COFFMAN
TERESA GUTHRIE
CHRIS HALL
BRIAN E. HURST

WEST CLARK COMMUNITY SCHOOLS
601 RENZ AVENUE
SELLERSBURG, INDIANA 47172-1398
FAX 812-246-9731
TELEPHONE 812-246-3375

MONTY SCHNEIDER
Superintendent
R. MAC DYER
Associate Superintendent
DR. JOHN REED
Assistant Superintendent
CURRICULUM AND INSTRUCTION

TO: Unit Officials
FROM: R. Mac Dyer (Associate Superintendent/Treasurer) *RMP*
RE: Corrective Action for Finding No. 2011-1, Segregation of Duties
DATE: January 23, 2012

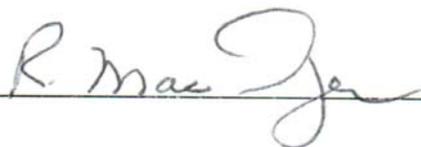
The following information for Finding No. 2011-1, Segregation of Duties is presented below:

Contact Person:	R. Mac Dyer
Title:	Associate Superintendent/Treasurer
Phone Number:	(812) 246-3375
Expected Completion Date:	January 23, 2012

The following corrective actions for Finding No. 2011-1 are as follows:

- The monthly reconciling ledger report will be verified and signed by the Corporation Treasurer.
- The monthly financial report will be verified and signed by the Corporation Treasurer
- The board approved monthly claim docket will be verified and signed by the Corporation Treasurer.
- All vendor claims will be tied with the appropriate vendor checks and signed by the Corporation Treasurer.
- Additional staff will be utilized in the processing of purchase orders and vendor claims. The Deputy Treasurer will print checks for vendor claims and forward them to the Corporation Treasurer to be signed. This will allow for the more appropriate segregation of duties within the accounts payable process.

Signed: _____



MISSION STATEMENT

We will provide and encourage, with community involvement, broad educational opportunities that prepare students to reach their full potential and to become contributing members of society in a changing world.

WEST CLARK COMMUNITY SCHOOLS
EXIT CONFERENCE

The contents of this report were discussed on February 9, 2012, with R. Mac Dyer, Treasurer; Monty Schneider, Superintendent of Schools; and John M. Reed, Assistant Superintendent/Curriculum & Instruction. The officials concurred with our audit findings.