

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

FINANCIAL STATEMENT AND
FEDERAL SINGLE AUDIT REPORT
OF

CLOVERDALE COMMUNITY SCHOOL CORPORATION
PUTNAM COUNTY, INDIANA

July 1, 2009 to June 30, 2011



FILED

03/14/2012

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Debbie Rollings	07-01-09 to 06-30-12
Superintendent of Schools	Dr. Carrie Milner	07-01-09 to 06-30-12
President of the School Board	Pamelia Hepfer Donna Fidler	07-01-09 to 06-30-11 07-01-11 to 06-30-12



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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

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

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

TO: THE OFFICIALS OF THE CLOVERDALE COMMUNITY SCHOOL
CORPORATION, PUTNAM COUNTY, INDIANA

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

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

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

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

In accordance with Government Auditing Standards, we have also issued a report dated February 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 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.

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

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 CLOVERDALE COMMUNITY SCHOOL
CORPORATION, PUTNAM COUNTY, INDIANA

We have audited the financial statement of the Cloverdale Community School Corporation (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 deficiencies described in the accompanying Schedule of Findings and Questioned Costs as item 2011-1 to be material weaknesses.

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

	Cash and Investments 07-01-09	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-10	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-11
General	\$ 3,661,815	\$ 10,376,356	\$ 10,032,525	\$ (1,618,498)	\$ 2,387,148	\$ 9,903,852	\$ 10,035,329	\$ 44,971	\$ 2,300,642
Debt Service	1,252,400	2,540,620	2,529,572	-	1,263,448	1,813,640	1,872,900	-	1,204,188
Retirement/Severance Bond Debt Service	56,862	245,786	188,228	-	114,420	186,045	185,307	-	115,158
Capital Projects	863,868	1,440,339	1,172,007	-	1,132,200	998,063	1,205,634	-	924,629
School Transportation	372,638	1,114,157	694,143	(400,000)	392,652	803,387	719,150	75,734	552,623
School Bus Replacement	110,123	291,953	248,115	(150,000)	3,961	363,352	79,857	-	287,456
Special Education Preschool	72,004	56,080	76,825	(51,259)	-	-	-	-	-
Rainy Day	132,558	-	-	1,550,000	1,682,558	-	-	-	1,682,558
Retirement/Severance Bond	492	-	44,202	700,000	656,290	-	21,050	-	635,240
School Lunch	(74,799)	650,624	605,651	-	(29,826)	632,759	580,615	-	22,318
Textbook Rental	83,918	94,478	73,000	-	105,396	137,639	55,031	-	188,004
Levy Excess	118,702	-	-	-	118,702	16,038	-	(118,702)	16,038
Educational License Plates	5,531	132	-	-	5,663	93	-	-	5,756
Alternative Education	17,036	-	13,330	-	3,706	-	-	-	3,706
SAFE School Haven	2,222	-	265	-	1,957	-	-	-	1,957
Early Intervention Grant	22,540	13,080	-	-	35,620	-	24,403	-	11,217
Donations	1,013	3,725	2,458	-	2,280	4,293	2,166	-	4,407
Knoy Center College Success	-	-	-	-	-	1,000	854	-	146
Instruction Support	30,756	31,077	3,987	(30,243)	27,603	30,611	34,826	(22,829)	559
Non-English Speaking Programs P.L. 273-1999	-	-	-	-	-	458	-	-	458
School Technology	14,039	15,968	10,988	-	19,019	19,330	18,169	-	20,180
Surplus PTRC	-	-	-	-	-	-	-	20,826	20,826
Access Indiana	2,500	-	-	-	2,500	-	-	-	2,500
Title I	-	385,777	302,412	-	83,365	177,592	320,222	-	(59,265)
Title I 08-09	(22,422)	38,399	15,977	-	-	-	-	-	-
Title V - Part A	2,370	-	2,370	-	-	-	-	-	-
Improving America's School Act, Title V - Part A	231	693	924	-	-	-	-	-	-
Serve America	2,290	-	433	-	1,857	-	-	-	1,857
Drug Free Schools	(149)	-	(149)	-	-	-	-	-	-
Project Peace	500	-	-	-	500	-	163	-	337
Title IV - Part A 09-10 Grant	260	7,586	581	-	7,265	-	2,260	-	5,005
Title IV - Part A 08-09 Grant	5,269	-	5,269	-	-	-	-	-	-
Vocational and Technical Board Grants	(18,238)	30,000	11,762	-	-	-	-	-	-
Career Majors 09-10	-	-	28,051	-	(28,051)	28,051	-	-	-
National Science Foundation	8,957	165,917	174,874	-	-	-	-	-	-
21st Century - Cohort 5 - Yr 1	-	-	-	-	-	275,937	292,619	-	(16,682)
21st Century - Cohort 4 - Yr 3	-	40,001	33,120	-	6,881	224,018	235,011	-	(4,112)
21st Century - Cohort 4 - Yr 2	-	-	-	-	-	-	22,692	-	(22,692)
Improving Teaching Quality, No Child Left, Title II, Part A	59,369	61,682	72,033	-	49,018	38,240	103,451	-	(16,193)
ITQ, Enhanced Education Through Technology, Title II, Part D	15,950	70,000	-	-	85,950	-	5,150	(70,000)	10,800
Learning Technologies - CADRE 3	-	30,000	41,008	-	(11,008)	35,251	66,325	70,000	27,918
Rural Schools and Low Income Program - Pass Title VI	79,432	8,889	38,343	-	49,978	-	97,957	-	(47,979)
Fiscal Stabilization - Education	842,504	273,014	1,115,518	-	-	-	-	-	-
Title I - Grants to LEAs	-	118,769	115,125	-	3,644	-	109,264	-	(105,620)
Title I - School Improvement	39,597	-	-	-	39,597	-	1,384	-	38,213
School Lunch Equipment	-	-	11,817	-	(11,817)	11,817	-	-	-
Totals	\$ 7,762,138	\$ 18,105,102	\$ 17,664,764	\$ -	\$ 8,202,476	\$ 15,701,466	\$ 16,091,789	\$ -	\$ 7,812,153

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

CLOVERDALE COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

School Corporation, as used herein, shall include, but is not limited to, school townships, school towns, school cities, consolidated school corporations, joint schools, metropolitan school districts, township school districts, county schools, united schools, school districts, cooperatives, educational service centers, community schools, community school corporations, and charter schools.

The School Corporation was established under the laws of the State of Indiana. The School Corporation operates under a Board of School Trustees form of government and provides educational services.

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

B. Basis of Accounting

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

The regulatory basis of accounting differs from accounting principles generally accepted in the United States of America in that receipts are recognized when received in cash, rather than when earned, and disbursements are recognized when paid, rather than when a liability is incurred.

C. Cash and Investments

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

D. Receipts

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

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

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

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

CLOVERDALE COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

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.

CLOVERDALE COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

F. Other financing sources and uses

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

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.

CLOVERDALE COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 4. Deposits and Investments

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

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

Note 5. Risk Management

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

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

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

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

	General	Debt Service	Retirement/ Severance Bond Debt Service	Capital Projects	School Transportation	School Bus Replacement	Special Education Preschool	Rainy Day	Retirement/ Severance Bond	School Lunch
Cash and investments - beginning	\$ 3,661,815	\$ 1,252,400	\$ 56,862	\$ 863,868	\$ 372,638	\$ 110,123	\$ 72,004	\$ 132,558	\$ 492	\$ (74,799)
Receipts:										
Local sources	554,249	2,540,620	245,786	1,440,339	1,114,157	291,953	1,080	-	-	238,883
Intermediate sources	147	-	-	-	-	-	-	-	-	-
State sources	9,821,960	-	-	-	-	-	55,000	-	-	5,908
Federal sources	-	-	-	-	-	-	-	-	-	405,833
Total receipts	10,376,356	2,540,620	245,786	1,440,339	1,114,157	291,953	56,080	-	-	650,624
Disbursements:										
Current:										
Instruction	5,563,921	-	-	-	-	-	76,825	-	35,650	-
Support services	3,390,471	-	-	278,933	694,143	248,115	-	-	8,552	-
Noninstructional services	280,676	-	-	-	-	-	-	-	-	605,651
Facilities acquisition and construction	185,551	-	-	893,074	-	-	-	-	-	-
Debt services	-	2,529,572	188,228	-	-	-	-	-	-	-
Nonprogrammed charges	611,906	-	-	-	-	-	-	-	-	-
Total disbursements	10,032,525	2,529,572	188,228	1,172,007	694,143	248,115	76,825	-	44,202	605,651
Excess (deficiency) of receipts over disbursements	343,831	11,048	57,558	268,332	420,014	43,838	(20,745)	-	(44,202)	44,973
Other financing sources (uses):										
Transfers in	325,709	60,278	-	-	-	-	-	1,550,000	1,004,484	-
Transfers out	(1,944,207)	(60,278)	-	-	(400,000)	(150,000)	(51,259)	-	(304,484)	-
Total other financing sources (uses)	(1,618,498)	-	-	-	(400,000)	(150,000)	(51,259)	1,550,000	700,000	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,274,667)	11,048	57,558	268,332	20,014	(106,162)	(72,004)	1,550,000	655,798	44,973
Cash and investments - ending	\$ 2,387,148	\$ 1,263,448	\$ 114,420	\$ 1,132,200	\$ 392,652	\$ 3,961	\$ -	\$ 1,682,558	\$ 656,290	\$ (29,826)

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

	Textbook Rental	Levy Excess	Educational License Plates	Alternative Education	SAFE School Haven	Early Intervention Grant	Donations	Knoy Center College Success	Instruction Support	Non-English Speaking Programs P.L. 273-1999
Cash and investments - beginning	\$ 83,918	\$ 118,702	\$ 5,531	\$ 17,036	\$ 2,222	\$ 22,540	\$ 1,013	\$ -	\$ 30,756	\$ -
Receipts:										
Local sources	49,784	-	-	-	-	-	3,725	-	-	-
Intermediate sources	-	-	132	-	-	-	-	-	-	-
State sources	44,694	-	-	-	-	13,080	-	-	31,077	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Total receipts	94,478	-	132	-	-	13,080	3,725	-	31,077	-
Disbursements:										
Current:										
Instruction	-	-	-	13,330	-	-	2,372	-	3,987	-
Support services	73,000	-	-	-	265	-	86	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	73,000	-	-	13,330	265	-	2,458	-	3,987	-
Excess (deficiency) of receipts over disbursements	21,478	-	132	(13,330)	(265)	13,080	1,267	-	27,090	-
Other financing sources (uses):										
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	(30,243)	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	(30,243)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	21,478	-	132	(13,330)	(265)	13,080	1,267	-	(3,153)	-
Cash and investments - ending	\$ 105,396	\$ 118,702	\$ 5,663	\$ 3,706	\$ 1,957	\$ 35,620	\$ 2,280	\$ -	\$ 27,603	\$ -

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

	School Technology	Surplus PTRC	Access Indiana	Title I	Title I 08-09	Title V - Part A	Improving America's School Act, Title V - Part A	Serve America	Drug Free Schools
Cash and investments - beginning	\$ 14,039	\$ -	\$ 2,500	\$ -	\$ (22,422)	\$ 2,370	\$ 231	\$ 2,290	\$ (149)
Receipts:									
Local sources	15,968	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	385,777	38,399	-	693	-	-
Total receipts	15,968	-	-	385,777	38,399	-	693	-	-
Disbursements:									
Current:									
Instruction	-	-	-	273,880	15,977	-	-	-	-
Support services	10,988	-	-	27,335	-	2,370	924	433	(149)
Noninstructional services	-	-	-	1,197	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	10,988	-	-	302,412	15,977	2,370	924	433	(149)
Excess (deficiency) of receipts over disbursements	4,980	-	-	83,365	22,422	(2,370)	(231)	(433)	149
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	4,980	-	-	83,365	22,422	(2,370)	(231)	(433)	149
Cash and investments - ending	\$ 19,019	\$ -	\$ 2,500	\$ 83,365	\$ -	\$ -	\$ -	\$ 1,857	\$ -

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

	Project Peace	Title IV - Part A 09-10 Grant	Title IV - Part A 08-09 Grant	Vocational and Technical Board Grants	Career Majors 09-10	National Science Foundation	21st Century - Cohort 5 - Yr 1	21st Century - Cohort 4 - Yr 3	21st Century - Cohort 4 - Yr 2
Cash and investments - beginning	\$ 500	\$ 260	\$ 5,269	\$ (18,238)	\$ -	\$ 8,957	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	-	-	30,000	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	7,586	-	-	-	165,917	-	40,001	-
Total receipts	-	7,586	-	30,000	-	165,917	-	40,001	-
Disbursements:									
Current:									
Instruction	-	321	3,372	10,562	28,051	-	-	-	-
Support services	-	260	1,897	1,200	-	43,536	-	3,562	-
Noninstructional services	-	-	-	-	-	131,338	-	29,558	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	581	5,269	11,762	28,051	174,874	-	33,120	-
Excess (deficiency) of receipts over disbursements	-	7,005	(5,269)	18,238	(28,051)	(8,957)	-	6,881	-
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	7,005	(5,269)	18,238	(28,051)	(8,957)	-	6,881	-
Cash and investments - ending	\$ 500	\$ 7,265	\$ -	\$ -	\$ (28,051)	\$ -	\$ -	\$ 6,881	\$ -

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

	Improving Teaching Quality, No Child Left, Title II, Part A	ITQ, Enhanced Education Through Technology, Title II, Part D	Learning Technologies - CADRE 3	Rural Schools and Low Income Program - Pass Title VI	Fiscal Stabilization - Education	Title I - Grants to LEAs	Title I - School Improvement	School Lunch Equipment	Totals
Cash and investments - beginning	\$ 59,369	\$ 15,950	\$ -	\$ 79,432	\$ 842,504	\$ -	\$ 39,597	\$ -	\$ 7,762,138
Receipts:									
Local sources	-	-	-	-	-	-	-	-	6,526,544
Intermediate sources	-	-	-	-	-	-	-	-	279
State sources	-	-	-	-	-	-	-	-	9,971,719
Federal sources	61,682	70,000	30,000	8,889	273,014	118,769	-	-	1,606,560
Total receipts	61,682	70,000	30,000	8,889	273,014	118,769	-	-	18,105,102
Disbursements:									
Current:									
Instruction	58,048	-	-	-	843,397	84,620	-	-	7,014,313
Support services	13,985	-	41,008	12,203	240,144	30,505	-	-	5,123,766
Noninstructional services	-	-	-	-	31,977	-	-	11,817	1,092,214
Facilities acquisition and construction	-	-	-	26,140	-	-	-	-	1,104,765
Debt services	-	-	-	-	-	-	-	-	2,717,800
Nonprogrammed charges	-	-	-	-	-	-	-	-	611,906
Total disbursements	72,033	-	41,008	38,343	1,115,518	115,125	-	11,817	17,664,764
Excess (deficiency) of receipts over disbursements	(10,351)	70,000	(11,008)	(29,454)	(842,504)	3,644	-	(11,817)	440,338
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	2,940,471
Transfers out	-	-	-	-	-	-	-	-	(2,940,471)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(10,351)	70,000	(11,008)	(29,454)	(842,504)	3,644	-	(11,817)	440,338
Cash and investments - ending	\$ 49,018	\$ 85,950	\$ (11,008)	\$ 49,978	\$ -	\$ 3,644	\$ 39,597	\$ (11,817)	\$ 8,202,476

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

	General	Debt Service	Retirement/ Severance Bond Debt Service	Capital Projects	School Transportation	School Bus Replacement	Special Education Preschool	Rainy Day	Retirement/ Severance Bond	School Lunch
Cash and investments - beginning	\$ 2,387,148	\$ 1,263,448	\$ 114,420	\$ 1,132,200	\$ 392,652	\$ 3,961	\$ -	\$ 1,682,558	\$ 656,290	\$ (29,826)
Receipts:										
Local sources	171,843	1,813,640	186,045	998,063	803,387	363,352	-	-	-	226,545
Intermediate sources	281	-	-	-	-	-	-	-	-	-
State sources	9,731,728	-	-	-	-	-	-	-	-	4,993
Federal sources	-	-	-	-	-	-	-	-	-	401,221
Total receipts	<u>9,903,852</u>	<u>1,813,640</u>	<u>186,045</u>	<u>998,063</u>	<u>803,387</u>	<u>363,352</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>632,759</u>
Disbursements:										
Current:										
Instruction	6,182,571	-	-	-	-	-	-	-	17,850	-
Support services	3,078,520	-	-	450,505	719,150	79,857	-	-	3,200	-
Noninstructional services	134,841	-	-	105	-	-	-	-	-	580,615
Facilities acquisition and construction	-	-	-	755,024	-	-	-	-	-	-
Debt services	-	1,872,900	185,307	-	-	-	-	-	-	-
Nonprogrammed charges	639,397	-	-	-	-	-	-	-	-	-
Total disbursements	<u>10,035,329</u>	<u>1,872,900</u>	<u>185,307</u>	<u>1,205,634</u>	<u>719,150</u>	<u>79,857</u>	<u>-</u>	<u>-</u>	<u>21,050</u>	<u>580,615</u>
Excess (deficiency) of receipts over disbursements	<u>(131,477)</u>	<u>(59,260)</u>	<u>738</u>	<u>(207,571)</u>	<u>84,237</u>	<u>283,495</u>	<u>-</u>	<u>-</u>	<u>(21,050)</u>	<u>52,144</u>
Other financing sources (uses):										
Transfers in	65,797	-	-	-	75,734	-	-	-	-	-
Transfers out	(20,826)	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>44,971</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>75,734</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>(86,506)</u>	<u>(59,260)</u>	<u>738</u>	<u>(207,571)</u>	<u>159,971</u>	<u>283,495</u>	<u>-</u>	<u>-</u>	<u>(21,050)</u>	<u>52,144</u>
Cash and investments - ending	<u>\$ 2,300,642</u>	<u>\$ 1,204,188</u>	<u>\$ 115,158</u>	<u>\$ 924,629</u>	<u>\$ 552,623</u>	<u>\$ 287,456</u>	<u>\$ -</u>	<u>\$ 1,682,558</u>	<u>\$ 635,240</u>	<u>\$ 22,318</u>

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

	Textbook Rental	Levy Excess	Educational License Plates	Alternative Education	SAFE School Haven	Early Intervention Grant	Donations	Knoy Center College Success	Instruction Support	Non-English Speaking Programs P.L. 273-1999
Cash and investments - beginning	\$ 105,396	\$ 118,702	\$ 5,663	\$ 3,706	\$ 1,957	\$ 35,620	\$ 2,280	\$ -	\$ 27,603	\$ -
Receipts:										
Local sources	97,044	16,038	-	-	-	-	4,293	1,000	-	-
Intermediate sources	-	-	93	-	-	-	-	-	-	-
State sources	40,595	-	-	-	-	-	-	-	30,611	458
Federal sources	-	-	-	-	-	-	-	-	-	-
Total receipts	<u>137,639</u>	<u>16,038</u>	<u>93</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,293</u>	<u>1,000</u>	<u>30,611</u>	<u>458</u>
Disbursements:										
Current:										
Instruction	-	-	-	-	-	24,403	1,450	854	34,402	-
Support services	55,031	-	-	-	-	-	716	-	424	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	<u>55,031</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>24,403</u>	<u>2,166</u>	<u>854</u>	<u>34,826</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>82,608</u>	<u>16,038</u>	<u>93</u>	<u>-</u>	<u>-</u>	<u>(24,403)</u>	<u>2,127</u>	<u>146</u>	<u>(4,215)</u>	<u>458</u>
Other financing sources (uses):										
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	(118,702)	-	-	-	-	-	-	(22,829)	-
Total other financing sources (uses)	<u>-</u>	<u>(118,702)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(22,829)</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>82,608</u>	<u>(102,664)</u>	<u>93</u>	<u>-</u>	<u>-</u>	<u>(24,403)</u>	<u>2,127</u>	<u>146</u>	<u>(27,044)</u>	<u>458</u>
Cash and investments - ending	<u>\$ 188,004</u>	<u>\$ 16,038</u>	<u>\$ 5,756</u>	<u>\$ 3,706</u>	<u>\$ 1,957</u>	<u>\$ 11,217</u>	<u>\$ 4,407</u>	<u>\$ 146</u>	<u>\$ 559</u>	<u>\$ 458</u>

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

	School Technology	Surplus PTRC	Access Indiana	Title I	Title I 08-09	Title V - Part A	Improving America's School Act, Title V - Part A	Serve America	Drug Free Schools
Cash and investments - beginning	\$ 19,019	\$ -	\$ 2,500	\$ 83,365	\$ -	\$ -	\$ -	\$ 1,857	\$ -
Receipts:									
Local sources	17,439	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	1,891	-	-	-	-	-	-	-	-
Federal sources	-	-	-	177,592	-	-	-	-	-
Total receipts	<u>19,330</u>	<u>-</u>	<u>-</u>	<u>177,592</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Disbursements:									
Current:									
Instruction	-	-	-	275,818	-	-	-	-	-
Support services	18,169	-	-	37,738	-	-	-	-	-
Noninstructional services	-	-	-	6,666	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	<u>18,169</u>	<u>-</u>	<u>-</u>	<u>320,222</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>1,161</u>	<u>-</u>	<u>-</u>	<u>(142,630)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other financing sources (uses):									
Transfers in	-	20,826	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>20,826</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>1,161</u>	<u>20,826</u>	<u>-</u>	<u>(142,630)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 20,180</u>	<u>\$ 20,826</u>	<u>\$ 2,500</u>	<u>\$ (59,265)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,857</u>	<u>\$ -</u>

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

	Project Peace	Title IV - Part A 09-10 Grant	Title IV - Part A 08-09 Grant	Vocational and Technical Board Grants	Career Majors 09-10	National Science Foundation	21st Century - Cohort 5 - Yr 1	21st Century - Cohort 4 - Yr 3	21st Century - Cohort 4 - Yr 2
Cash and investments - beginning	\$ 500	\$ 7,265	\$ -	\$ -	\$ (28,051)	\$ -	\$ -	\$ 6,881	\$ -
Receipts:									
Local sources	-	-	-	-	28,051	-	-	33,259	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	275,937	190,759	-
Total receipts	-	-	-	-	28,051	-	275,937	224,018	-
Disbursements:									
Current:									
Instruction	163	2,260	-	-	-	-	160,776	-	-
Support services	-	-	-	-	-	-	-	26,082	2,368
Noninstructional services	-	-	-	-	-	-	131,843	208,929	20,324
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	163	2,260	-	-	-	-	292,619	235,011	22,692
Excess (deficiency) of receipts over disbursements	(163)	(2,260)	-	-	28,051	-	(16,682)	(10,993)	(22,692)
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(163)	(2,260)	-	-	28,051	-	(16,682)	(10,993)	(22,692)
Cash and investments - ending	\$ 337	\$ 5,005	\$ -	\$ -	\$ -	\$ -	\$ (16,682)	\$ (4,112)	\$ (22,692)

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

	Improving Teaching Quality, No Child Left, Title II, Part A	ITQ, Enhanced Education Through Technology, Title II, Part D	Learning Technologies - CADRE 3	Rural Schools and Low Income Program - Pass Title VI	Fiscal Stabilization - Education	Title I - Grants to LEAs	Title I - School Improvement	School Lunch Equipment	Totals
Cash and investments - beginning	\$ 49,018	\$ 85,950	\$ (11,008)	\$ 49,978	\$ -	\$ 3,644	\$ 39,597	\$ (11,817)	\$ 8,202,476
Receipts:									
Local sources	-	-	-	-	-	-	-	-	4,759,999
Intermediate sources	-	-	-	-	-	-	-	-	374
State sources	-	-	-	-	-	-	-	-	9,810,276
Federal sources	38,240	-	35,251	-	-	-	-	11,817	1,130,817
Total receipts	38,240	-	35,251	-	-	-	-	11,817	15,701,466
Disbursements:									
Current:									
Instruction	78,288	-	-	42,299	-	57,970	1,384	-	6,880,488
Support services	25,163	5,150	66,325	53,108	-	50,999	-	-	4,672,505
Noninstructional services	-	-	-	-	-	295	-	-	1,083,618
Facilities acquisition and construction	-	-	-	2,550	-	-	-	-	757,574
Debt services	-	-	-	-	-	-	-	-	2,058,207
Nonprogrammed charges	-	-	-	-	-	-	-	-	639,397
Total disbursements	103,451	5,150	66,325	97,957	-	109,264	1,384	-	16,091,789
Excess (deficiency) of receipts over disbursements	(65,211)	(5,150)	(31,074)	(97,957)	-	(109,264)	(1,384)	11,817	(390,323)
Other financing sources (uses):									
Transfers in	-	-	70,000	-	-	-	-	-	232,357
Transfers out	-	(70,000)	-	-	-	-	-	-	(232,357)
Total other financing sources (uses)	-	(70,000)	70,000	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(65,211)	(75,150)	38,926	(97,957)	-	(109,264)	(1,384)	11,817	(390,323)
Cash and investments - ending	\$ (16,193)	\$ 10,800	\$ 27,918	\$ (47,979)	\$ -	\$ (105,620)	\$ 38,213	\$ -	\$ 7,812,153

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

The School Corporation has entered into the following debt:

Description of Debt	Ending Principal Balance	Principal and Interest Due Within One Year	Fund/ Department
Governmental activities:			
Capital leases:			
JR/SR High School Buildings - 2008	\$ 1,510,000	\$ 201,000	Debt Service
JR/SR High School Buildings - 1997	300,000	210,500	Debt Service
Middle School Building	8,835,000	941,000	Debt Service
Notes and loans payable	3,679,049	630,084	Debt Service
Bonds payable:			
General obligation bonds:			
Pension Debt	<u>2,115,000</u>	<u>192,151</u>	Retirement/Severance Bond Debt Service
Total governmental activities debt	<u>\$ 16,439,049</u>	<u>\$ 2,174,735</u>	

CLOVERDALE COMMUNITY SCHOOL CORPORATION
AUDIT RESULTS AND COMMENTS

DISBURSEMENT DOCUMENTATION (Applies to Cloverdale Elementary School)

Proceeds from a \$1,000 grant were disbursed directly to a teacher by check. There was no supporting documentation detailing or verifying how the money was spent.

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 9)

ERROR ON CLAIMS

The following deficiency was noted on claims during the audit period:

Seven out of twenty-five accounts payable vouchers reviewed did not contain certification of the School Corporation Treasurer.

Indiana Code 5-11-10-1.6 states in part:

"(b) As used in this section, "claim" means a bill or an invoice submitted to a governmental entity for goods or services.

(c) The fiscal officer of a governmental entity may not draw a warrant or check for payment of a claim unless:

- (1) there is a fully itemized invoice or bill for the claim;
- (2) the invoice or bill is approved by the officer or person receiving the goods and services;
- (3) the invoice or bill is filed with the governmental entity's fiscal officer;
- (4) the fiscal officer audits and certifies before payment that the invoice or bill is true and correct; and
- (5) payment of the claim is allowed by the governmental entity's legislative body or the board or official having jurisdiction over allowance of payment of the claim."

GRANT FUNDS (Applies to Cloverdale Elementary School)

A \$1,000 Wal-Mart Grant for second grade technology supplies was recorded and retained in the extra-curricular records.

All financial transactions related to the School Corporation should be accounted for in the School Corporation records. (Accounting and Uniform Compliance Guidelines Manual for Extra-Curricular Accounts, Chapter 1)

CLOVERDALE COMMUNITY SCHOOL CORPORATION
AUDIT RESULTS AND COMMENTS
(Continued)

IC 20-26-4-1 concerning duties of the School Corporation Treasurer, states in part: "The treasurer is the official custodian of all funds of the school corporation and is responsible for the proper safeguarding and accounting for all the funds . . ." Therefore, all grant monies and properly authorized fees at an individual building should be transferred to the School Corporation Central Office on a timely and regular basis for receipting into the appropriate school corporation fund. (Accounting and Uniform Compliance Guidelines Manual for Extra-Curricular Accounts, Chapter 6)

BANK ACCOUNT RECONCILIATIONS (Applies to Cloverdale Elementary School and Cloverdale High School)

Depository reconciliations of the fund balances to the bank account balances were incorrect. Reconciled cash in the bank for Cloverdale Elementary exceeds the fund balance by \$343.60. It appears an issued check in that amount was not included on the outstanding check list. The reconciled bank balance for Cloverdale High School is \$3,102.06 less than the book balance at June 30, 2011.

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."

USE OF FORM SA-5, FINANCIAL REPORT (Applies to Cloverdale Middle School and Cloverdale High School)

Financial Reports (Form SA-5) presented for audit by the Middle School were inaccurate and incomplete. The receipts, disbursements and fund balances as presented in the reports did not accurately reflect the financial activity of the Extra-Curricular Account.

Financial Reports (Form SA-5) for the High School were not presented for audit.

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)

USE OF FORM SA-6, EXTRA-CURRICULAR LEDGER (Applies to Cloverdale High School)

The Extra-Curricular Account Treasurer does not use Form SA-6, Ledger, to maintain a control ledger.

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)

DEPOSITS (Applies to Cloverdale Middle School)

One deposit was noted in which the Extra-Curricular Treasurer cashed a \$60 personal check from cash collections.

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

CLOVERDALE COMMUNITY SCHOOL CORPORATION
AUDIT RESULTS AND COMMENTS
(Continued)

NONUSE OF PRESCRIBED RECEIPT FORM SA-3 (Applies to Cloverdale High School)

The receipt form in use by Cloverdale High School is not the prescribed Form SA-3. The form in use does not include the date issued or the breakdown of the amount of cash and/or checks received. Proper receipt forms to support amounts deposited or recorded were not presented for audit. As a result, full accountability for all monies received could not be established.

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)

TRAVEL CLAIMS

Mileage was sometimes reimbursed without using the proper Mileage Claim, General Form 101, to document miles traveled. Instances were noted where a Mileage Claim, General Form 101, was signed by a person other than the person receiving the reimbursement.

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 Indiana Public School Corporations, Chapter 9)

TEMPORARY TRANSFERS

The Treasurer made temporary transfers of \$244,207 and \$60,278 to the General Fund and Debt Service Fund, respectively, from the Retirement/Severance Bond Fund on December 31, 2009. The funds were repaid on January 10, 2010. No resolution indicating approval by the board of school trustees was presented for audit. Repayment of temporary transfers should be effected by December 31st. In addition, the funds in the Retirement/Severance Bond Fund were derived from the sale of general obligation bonds and should not be used for temporary transfers to depleted funds.

The board of school trustees instead of negotiating a temporary loan is authorized to transfer, by resolution, from a fund having sufficient balance to any fund in need of money for cash flow purposes. The resolution must specify the fund from which money is to be temporarily advanced or transferred, the fund to which said amount is to be advanced, the amount to be transferred and the time of such temporary borrowing. The time fixed by the resolution for repayment of a temporary transfer shall not extend beyond December 31, except as authorized by IC 36-1-8-4(b), of the year in which the temporary transfer is made. Any such transfer shall be made only from funds derived from the collection of property taxes, collection of special taxes and from other revenue derived from any operation of the school corporation, IC 36-1-8-4. No temporary transfers may be made from federal funds or from funds obtained by the sale of general obligation bonds. (Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, Chapter 8)

CLOVERDALE COMMUNITY SCHOOL CORPORATION
AUDIT RESULTS AND COMMENTS
(Continued)

INTERNAL CONTROLS

We noted deficiencies in the internal control system of the School Corporation related to financial transactions and reporting. We believe the following deficiencies constitute material weaknesses:

Lack of Segregation of Duties: Control activities should be selected and developed at various levels of operations to reduce risks to achievement of financial reporting objectives. The School Corporation has not separated incompatible activities related to receipts, disbursements, payroll and related liabilities, and cash and investment balances. The Treasurer is responsible for collecting cash, posting disbursements and performing monthly bank reconciliements. The failure to establish controls segregating duties could enable material misstatements or irregularities to remain undetected.

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

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SUPPLEMENTAL AUDIT OF
FEDERAL AWARDS



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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

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

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

TO: THE OFFICIALS OF THE CLOVERDALE COMMUNITY SCHOOL
CORPORATION, PUTNAM COUNTY, INDIANA

Compliance

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

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

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

Internal Control Over Compliance

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

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

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

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

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

STATE BOARD OF ACCOUNTS

February 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.

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

Federal Grantor Agency/Pass-Through Entity Cluster Title/Program Title/Project Title	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-10	Total Federal Awards Expended 06-30-11
<u>U.S. DEPARTMENT OF AGRICULTURE</u>				
Pass-Through Indiana Department of Education				
Child Nutrition Cluster				
School Breakfast Program	10.553		\$ 86,116	\$ 90,321
National School Lunch Program	10.555		358,563	350,420
ARRA - Summer Food Service Program for Children	10.559		<u>11,817</u>	<u>-</u>
Total for federal grantor agency			<u>456,496</u>	<u>440,741</u>
<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	09-6750 10-6750 11-6750	15,978 302,413 <u>-</u>	 <u>320,223</u>
Total for program			<u>318,391</u>	<u>320,223</u>
ARRA - Title I Grants to Local Educational Agencies, Recovery Act	84.389		<u>115,126</u>	<u>109,264</u>
Total for cluster			<u>433,517</u>	<u>429,487</u>
Educational Technology State Grants Cluster				
Education Technology State Grants	84.318		<u>41,008</u>	<u>141,475</u>
State Fiscal Stabilization Fund Cluster				
ARRA - State Fiscal Stabilization Fund (SFSF) - Education State Grants, Recovery Act	84.394		<u>1,115,517</u>	<u>-</u>
Safe and Drug-Free Schools and Communities - State Grants	84.186	FY09 FY10	5,269 <u>581</u>	 <u>2,260</u>
Total for program			<u>5,850</u>	<u>2,260</u>
Pass-Through Indiana Department of Workforce Development				
Tech-Prep Education	84.243	TP-8-118 TP-9-118	11,762 <u>28,051</u>	 <u>-</u>
Total for program			<u>39,813</u>	<u>-</u>
Pass-Through Indiana Department of Education				
Twenty-First Century Community Learning Centers	84.287	FY08 FY09 FY10 FY11	174,875 33,120 - <u>-</u>	 235,013 22,692 <u>292,618</u>
Total for program			<u>207,995</u>	<u>550,323</u>
State Grants for Innovative Programs	84.298		<u>3,294</u>	<u>-</u>
Rural Education	84.358		<u>38,343</u>	<u>97,957</u>
Improving Teacher Quality State Grants	84.367		<u>72,033</u>	<u>103,451</u>
School Improvement Grants Cluster				
ARRA - School Improvement Grants, Recovery Act	84.388		<u>-</u>	<u>1,384</u>
Total for federal grantor agency			<u>1,957,370</u>	<u>1,326,337</u>
<u>CORPORATION FOR NATIONAL AND COMMUNITY SERVICE</u>				
Pass-Through Indiana Department of Education				
Learn and Serve America - School and Community Based Programs	94.004		<u>433</u>	<u>-</u>
Total federal awards expended			<u>\$ 2,414,299</u>	<u>\$ 1,767,078</u>

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

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

Note 1. Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of the Cloverdale Community School Corporation (School Corporation) and is presented in accordance with the cash and investment basis of accounting used in the preparation of the financial statement. Accordingly, the amount of federal awards expended is based on when the disbursement related to the award occurs except when the federal award is received on a reimbursement basis. In these instances the federal awards are considered expended when the reimbursement is received.

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

Note 2. Noncash Assistance

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

Program Title	Federal CFDA Number	2010	2011
Child Nutrition Cluster	10.555	\$ 38,846	\$ 39,520

CLOVERDALE COMMUNITY SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Section I – Summary of Auditor's Results

Financial Statement:

Type of auditor's report issued:	Unqualified
Internal control over financial reporting:	
Material weaknesses identified?	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:

CFDA Number	Name of Federal Program or Cluster
84.287	Twenty-First Century Community Learning Centers State Fiscal Stabilization Fund Cluster Title I, Part A Cluster

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

Auditee qualified as low-risk auditee?	no
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CLOVERDALE COMMUNITY SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

Section II – Financial Statement Findings

FINDING 2011-1 - INTERNAL CONTROL OVER FINANCIAL REPORTING

We noted deficiencies in the internal control system of the School Corporation related to financial transactions and reporting. We believe the following deficiencies constitute material weaknesses:

Lack of Segregation of Duties: Control activities should be selected and developed at various levels of operations to reduce risks to achievement of financial reporting objectives. The School Corporation has not separated incompatible activities related to receipts, disbursements, payroll and related liabilities, and cash and investment balances. The Treasurer is responsible for collecting cash, posting disbursements and performing monthly bank reconciliements. The failure to establish controls segregating duties could enable material misstatements or irregularities to remain undetected.

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

Section III – Federal Award Findings and Questioned Costs

No matters are reportable.

CLOVERDALE COMMUNITY SCHOOL CORPORATION
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

No matters are reportable.

Cloverdale Community School Corporation

310 E. Logan Street • Cloverdale, Indiana 46120 • (765) 795-4664 • (765) 795-5166 Fax

Terri G. Bailey
Executive Secretary

Dr. Carolyn Milner
Superintendent

Debbie Leonard
Treasurer

CLOVERDALE COMMUNITY SCHOOL CORPORATION CORRECTIVE ACTION PLAN

Auditee Contact Person: Debbie Rollings
Title of Contact Person: Treasurer
Phone Number: 765-795-4664

Section II-Financial Statement Findings

FINDING 2009-11, INTERNAL CONTROLS OVER FINANCIAL TRANSACTIONS AND REPORTING

1. Lack of Segregation of Duties: The School Corporation's office will review office procedures and attempt to institute duties which would involve review of work performed by the Treasurer by the School Board.

However, the school is a small governmental unit, and management has determined that the cost associated with employing additional staff in order to segregate duties effectively is cost prohibitive. Management acknowledges and assumes the risk inherent with the current set up of their business office.

2. The Treasurer will present the following to the School Board at their monthly meeting.
 - a. monthly reconciliation report
 - b. monthly receipts
 - c. accounts payable voucher register & vouchers
 - d. payroll claim listing
3. The Treasurer will give the School Board the annual report and compare it to the funds ledger and sign off to ensure that the annual report was properly completed and accurate.
4. Monitoring of Controls: The School Board will monitor and assess the quality of the School's system of Internal control. The School Board will perform either an ongoing or separate evaluation of their system of Internal controls. The School Board will exercise their oversight responsibility to minimize the risk of controls not operating effectively and provide reasonable assurance that controls will prevent or detect material misstatements in a timely manner. Additionally, the School Board will implement a process to identify and communicate corrective actions to improve controls.

Debbie Rollings

Debbie Rollings, Treasurer

Dr. Carrie Milner

Dr. Carrie Milner, Superintendent

Member of North Central Accrediting Association

Board of Trustees: Brian Asbury • David Brinkman • Donna Fidler • Pamela Hepfer • Duane Huge • Linda S. Mann • Bobbie Nees

CLOVERDALE COMMUNITY SCHOOL CORPORATION
EXIT CONFERENCE

The contents of this report were discussed on February 9, 2012, with Dr. Carrie Milner, Superintendent of Schools; Donna Fidler, President of the School Board; and Debbie Rollings, Treasurer. The officials concurred with our audit findings.

The contents of this report were discussed on February 9, 2012, with H. Sonny Stoltz, Principal, Cloverdale High School; Stacey K. Baugh, Principal, Cloverdale K-8; Loretta Fritz, Treasurer, Cloverdale Elementary School; and Leah Ehmen, Treasurer, Cloverdale Middle School.