

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

FINANCIAL STATEMENT AND  
FEDERAL SINGLE AUDIT REPORT  
OF

VINCENNES COMMUNITY SCHOOL CORPORATION  
KNOX COUNTY, INDIANA

July 1, 2010 to June 30, 2012



**FILED**  
01/04/2013



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Madonna J. Williams Debbie Groves	07-01-10 to 06-30-12 07-01-12 to 06-30-13
Superintendent of Schools	Dr. Thomas F. Nonte Gregory T. Parsley	07-01-10 to 06-30-12 07-01-12 to 06-30-13
President of the School Board	Bryan L. Thais Aaron M. Bauer Bryan L. Thais	07-01-10 to 06-30-11 07-01-11 to 06-30-12 07-01-12 to 06-30-13



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE VINCENNES COMMUNITY  
SCHOOL CORPORATION, KNOX COUNTY, INDIANA

We have audited the accompanying financial statement of the Vincennes Community School Corporation (School Corporation), for the period of July 1, 2010 to June 30, 2012. 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 effects on the financial statement of the variances between these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material. The basis of accounting noted above is a different basis than that used in the prior period.

In our opinion, because of the matter discussed in the preceding paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position and results of operations of the School Corporation for the period of July 1, 2010 to June 30, 2012

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 period of July 1, 2010 to June 30, 2012, on the basis of accounting described in Note 1.

In accordance with Government Auditing Standards, we have also issued a report dated December 17, 2012, on our consideration of the School Corporation's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other

INDEPENDENT AUDITOR'S REPORT  
(Continued)

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.

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 is the responsibility of management and was derived from and relates directly to the underlying accounting and other reports used to prepare the financial statement. The information has been subjected to the auditing procedures applied in the audit of the financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statement or to the financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Expenditures of Federal Awards is fairly stated, in all material respects, in relation to the financial statement taken as a whole.

Our audit was conducted for the purpose of forming an opinion on the School Corporation's financial statement. The Combining Schedule of Receipts, Disbursements, and Cash and Investment Balances – Regulatory Basis, Schedule of Long-Term Debt, and Schedule of Capital Assets, as listed in the Table of Contents are presented for additional analysis and are not required parts of the financial statement. They 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.

STATE BOARD OF ACCOUNTS

December 17, 2012



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

TO: THE OFFICIALS OF THE VINCENNES COMMUNITY  
SCHOOL CORPORATION, KNOX COUNTY, INDIANA

We have audited the financial statement of the Vincennes Community School Corporation (School Corporation), for the period of July 1, 2010 to June 30, 2012, and have issued our report thereon dated December 17, 2012. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

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

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

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

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

Compliance and Other Matters

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

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

STATE BOARD OF ACCOUNTS

December 17, 2012

## FINANCIAL STATEMENT

The financial statement and accompanying notes were approved by management of the School Corporation. The financial statement and notes are presented as intended by the School Corporation.

VINCENNES COMMUNITY SCHOOL CORPORATION  
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For the Years Ended June 30, 2011 and 2012

	Cash and Investments 07-01-10	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-11	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-12
General	851,920	16,933,013	16,886,629	1,373	899,677	17,309,976	16,104,251	25,503	2,130,905
Debt Service	534,025	5,262,082	3,686,944	(2,108,841)	322	4,773,160	4,464,803	11,236	319,915
Retirement/Severance Bond Debt Service	91,811	223,429	233,200	-	82,040	201,630	231,018	26,786	79,438
Capital Projects	612,781	1,332,934	1,014,150	-	931,565	1,236,507	1,063,671	-	1,104,401
School Transportation	690,735	1,046,109	1,078,344	(70,607)	587,893	1,107,797	1,039,815	-	655,875
School Bus Replacement	88,454	39,110	-	(127,500)	64	-	-	-	64
Rainy Day	1,614,759	-	255,583	2,301,883	3,661,059	3,473	144,647	(79,278)	3,440,607
Construction - QZAB	1,541,161	-	556,567	-	984,594	-	984,594	-	-
School Lunch	190,506	1,467,885	1,401,235	-	257,156	1,561,641	1,474,696	-	344,101
Textbook Rental	163,686	261,988	179,167	34,458	280,965	269,316	429,198	41,256	162,339
Joint Services and Supply - Special Education Cooperative	139,205	734,022	788,000	15,961	101,188	784,849	838,311	15,961	63,687
Alternative Education	2,092	9,900	11,991	-	1	8,021	8,022	-	-
Early Intervention Grant	-	-	-	-	-	3,581	1,081	-	2,500
Reading Recovery	20,474	-	12,022	(8,452)	-	-	-	-	-
Project Lead The Way	822	-	822	-	-	-	-	-	-
Donation - Duke	-	1,814	1,497	-	317	800	1,117	-	-
Literacy Donation	-	-	-	-	-	1,000	-	-	1,000
Secret Alice Fund	-	3,001	478	-	2,523	3,000	2,558	-	2,965
Faculty Recognition	-	600	600	-	-	100	-	-	100
Schott Donation Fund	6,000	-	1,025	-	4,975	-	404	-	4,571
Fortner Donation	-	2,096	2,096	-	-	-	-	-	-
Lyons Donation	5,008	5,000	4,446	-	5,562	-	1,747	-	3,815
RC Donation Fund	37,322	30,000	37,054	-	30,268	20,000	3,712	-	46,556
AT&T Grant	14,458	-	25	-	14,433	-	-	-	14,433
Walmart Donation	20	-	20	-	-	-	-	-	-
Urban Enterprise Zone	945	-	944	-	1	2,500	1,651	-	850
ASAI Grant 10-11	3,398	5,800	8,434	-	764	4,800	3,078	-	2,486
SIEC - Excess Match	20,927	-	420	-	20,507	-	19,637	-	870
S.I.N.E. Grant - Alstact	-	369	369	-	-	-	-	-	-

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

VINCENNES COMMUNITY SCHOOL CORPORATION  
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For the Years Ended June 30, 2011 and 2012  
(Continued)

	Cash and Investments 07-01-10	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-11	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-12
Instruction Support	6,981	36,207	35,142	-	8,046	35,023	32,516	-	10,553
Teacher Quality Improvement Program	5,009	-	2,072	-	2,937	-	2,937	-	-
Industrial Arts Grant 08-09	-	500	500	-	-	-	-	-	-
Non-English Speaking Programs P.L. 273-1999	1,632	1,145	1,633	-	1,144	-	1,144	-	-
School Technology	53,406	42,322	12,804	-	82,924	31,779	18,257	-	96,446
Miscellaneous Programs	22,072	62,207	55,728	-	28,551	75,384	88,141	-	15,794
S.I.N.E. Library	1,110	-	1,110	-	-	-	-	-	-
Library Endowment	67	55	-	-	122	50	-	-	172
Excess PTRC Distributions	-	29,393	-	(29,393)	-	-	-	-	-
Title I	460,857	822,287	1,114,743	(69,832)	98,569	1,019,716	1,298,345	69,832	(110,228)
Title I SWYV 10-11	-	92,540	103,985	69,832	58,387	89,508	78,063	(69,832)	-
IDEA	145,665	1,045,294	1,190,963	-	(4)	1,227,936	1,295,593	-	(67,661)
Preschool CO 10-11	18,555	54,815	73,370	-	-	56,567	65,372	-	(8,805)
Drug Free Schools	8,881	-	8,881	-	-	-	-	-	-
Title IV 10-11	-	9,645	9,645	-	-	12,416	12,416	-	-
Improving Teaching Quality, No Child Left, Title II, Part A	90,242	-	90,239	-	3	151,722	177,567	-	(25,842)
Tech Plan Grant 08-09	51,969	152,828	158,818	-	45,979	56,872	102,851	-	-
Rural Schools and Low Income Program 11-12	25,000	44,469	44,469	-	25,000	27,793	62,897	-	(10,104)
Title I - Grants to LEAs	74,788	169,319	203,718	-	40,389	-	40,389	-	-
Special Education - Part B	4,972	244,539	249,511	-	-	41,898	41,898	-	-
Special Education - Part B - Preschool	3,802	10,828	14,630	-	-	-	-	-	-
Title I - Part D, Subpart 2	14,832	-	12,086	-	2,746	-	2,746	-	-
Education Jobs	-	170,000	170,000	-	-	374,289	374,289	-	-
Self-Insurance Fund	380,688	-	380,688	-	-	-	-	-	-
Payroll Clearing	213,866	4,637,443	4,668,020	-	183,289	3,999,773	4,054,096	-	128,966
Totals	<u>\$ 8,214,903</u>	<u>\$ 34,984,988</u>	<u>\$ 34,764,817</u>	<u>\$ 8,882</u>	<u>\$ 8,443,956</u>	<u>\$ 34,492,877</u>	<u>\$ 34,567,528</u>	<u>\$ 41,464</u>	<u>\$ 8,410,769</u>

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

VINCENNES 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.

*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. Receipts are recorded when received and disbursements are recorded when paid.

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 include distributions from the State of Indiana and are 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.

VINCENNES COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

Federal sources include distributions from the federal government and are 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.

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, funds held temporarily for an authorized recipient, and self-insurance payments.

*F. Other financing sources and uses*

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

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

Transfers in which includes money received by one fund as a result of transferring money from another fund. The transfers are used for cash flow purposes as provided by various statutory provisions.

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.

VINCENNES COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*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 or highway use taxes are received is subject to final approval by the Indiana Department of Local Government Finance.

**Note 3. Property Taxes**

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the School Corporation in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by February 15. These rates were based upon the preceding year's March 1 (lien date) assessed valuations adjusted for various tax credits. Taxable property is assessed at 100 percent of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which normally become delinquent if not paid by May 10 and November 10, respectively.

**Note 4. Deposits and Investments**

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

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

VINCENNES COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 5. Risk Management**

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

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

**Note 6. Pension Plans**

*A. Public Employees' Retirement Fund*

*Plan Description*

The Indiana Public Employees' Retirement Fund (PERF) is a defined benefit pension plan. PERF is an agent multiple-employer public employee retirement system, which provides retirement benefits to plan members and beneficiaries. All full-time employees are eligible to participate in this defined benefit plan. State statutes (IC 5-10.2 and 5-10.3) govern, through the Indiana Public Retirement System (INPRS) Board, most requirements of the system, and give the School Corporation authority to contribute to the plan. The PERF retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account. The annuity savings account consists of members' contributions, set by state statute at 3 percent of compensation, plus the interest credited to the member's account. The employer may elect to make the contributions on behalf of the member.

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

Indiana Public Retirement System  
1 North Capital Street, Suite 001  
Indianapolis, IN 46204  
Ph. (888) 526-1687

*Funding Policy and Annual Pension Cost*

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

VINCENNES COMMUNITY SCHOOL CORPORATION  
 NOTES TO FINANCIAL STATEMENT  
 (Continued)

*B. Teacher's Retirement Fund*

*Plan Description*

The Indiana Teacher's 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.

**Note 7. Restatements and Reclassifications**

For the year beginning on July 1, 2010, certain changes have been made to the financial statements reported by the School Corporation to more appropriately reflect financial activity of the Self-Insurance Fund. The following schedule presents a summary of restated beginning balance.

Total Balance as Reported on July 1, 2010	Addition of Self-Insurance Fund	Total Balance as Restated on July 1, 2010
\$ 7,834,215	\$ 380,688	\$ 8,214,903

### SUPPLEMENTARY INFORMATION – UNAUDITED

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

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

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

VINCENNES 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	Rainy Day	Construction QZAB
Cash and investments - beginning	\$ 851,920	\$ 534,025	\$ 91,811	\$ 612,781	\$ 690,735	\$ 88,454	\$ 1,614,759	\$ 1,541,161
Receipts:								
Local sources	187,108	4,694,017	222,591	1,318,095	1,046,109	39,110	-	-
Intermediate sources	414	-	-	-	-	-	-	-
State sources	16,745,491	568,065	838	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other	-	-	-	14,839	-	-	-	-
Total receipts	16,933,013	5,262,082	223,429	1,332,934	1,046,109	39,110	-	-
Disbursements:								
Current:								
Instruction	12,786,800	-	-	-	-	-	-	-
Support services	3,994,615	-	-	846,727	1,078,344	-	110,936	975
Noninstructional services	105,214	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	167,423	-	-	144,647	555,592
Debt services	-	3,686,944	233,200	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	16,886,629	3,686,944	233,200	1,014,150	1,078,344	-	255,583	556,567
Excess (deficiency) of receipts over disbursements	46,384	1,575,138	(9,771)	318,784	(32,235)	39,110	(255,583)	(556,567)
Other financing sources (uses)								
Sale of capital assets	8,882	-	-	-	-	-	-	-
Transfers in	8,452	-	-	-	29,393	-	2,301,883	-
Transfers out	(15,961)	(2,108,841)	-	-	(100,000)	(127,500)	-	-
Total other financing sources (uses)	1,373	(2,108,841)	-	-	(70,607)	(127,500)	2,301,883	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	47,757	(533,703)	(9,771)	318,784	(102,842)	(88,390)	2,046,300	(556,567)
Cash and investments - ending	\$ 899,677	\$ 322	\$ 82,040	\$ 931,565	\$ 587,893	\$ 64	\$ 3,661,059	\$ 984,594

VINCENNES 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 Lunch	Textbook Rental	Joint Services and Supply Special Education Cooperative	Alternative Education	Reading Recovery	Project Project Lead The Way	Donation Duke	Secret Alice Fund
Cash and investments - beginning	\$ 190,506	\$ 163,686	\$ 139,205	\$ 2,092	\$ 20,474	\$ 822	\$ -	\$ -
Receipts:								
Local sources	578,647	135,047	696,990	-	-	-	1,814	3,001
Intermediate sources	-	-	-	-	-	-	-	-
State sources	8,323	126,591	37,032	9,900	-	-	-	-
Federal sources	879,515	-	-	-	-	-	-	-
Other	1,400	350	-	-	-	-	-	-
Total receipts	<u>1,467,885</u>	<u>261,988</u>	<u>734,022</u>	<u>9,900</u>	<u>-</u>	<u>-</u>	<u>1,814</u>	<u>3,001</u>
Disbursements:								
Current:								
Instruction	-	-	469,039	11,991	12,022	822	-	478
Support services	1,562	175,934	318,961	-	-	-	1,497	-
Noninstructional services	1,399,673	-	-	-	-	-	-	-
Facilities acquisition and construction	-	3,233	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	<u>1,401,235</u>	<u>179,167</u>	<u>788,000</u>	<u>11,991</u>	<u>12,022</u>	<u>822</u>	<u>1,497</u>	<u>478</u>
Excess (deficiency) of receipts over disbursements	<u>66,650</u>	<u>82,821</u>	<u>(53,978)</u>	<u>(2,091)</u>	<u>(12,022)</u>	<u>(822)</u>	<u>317</u>	<u>2,523</u>
Other financing sources (uses)								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	34,458	15,961	-	-	-	-	-
Transfers out	-	-	-	-	(8,452)	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>34,458</u>	<u>15,961</u>	<u>-</u>	<u>(8,452)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>66,650</u>	<u>117,279</u>	<u>(38,017)</u>	<u>(2,091)</u>	<u>(20,474)</u>	<u>(822)</u>	<u>317</u>	<u>2,523</u>
Cash and investments - ending	<u>\$ 257,156</u>	<u>\$ 280,965</u>	<u>\$ 101,188</u>	<u>\$ 1</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 317</u>	<u>\$ 2,523</u>

VINCENNES 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)

	Faculty Recognition	Schott Donation Fund	Fortner Donation	Lyons Donation	RC Donation Fund	AT&T Grant	Walmart Donation	Urban Enterprise Zone
Cash and investments - beginning	\$ -	\$ 6,000	\$ -	\$ 5,008	\$ 37,322	\$ 14,458	\$ 20	\$ 945
Receipts:								
Local sources	600	-	2,096	5,000	30,000	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	<u>600</u>	<u>-</u>	<u>2,096</u>	<u>5,000</u>	<u>30,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Disbursements:								
Current:								
Instruction	600	-	1,877	-	30,000	25	-	944
Support services	-	1,025	219	4,446	7,054	-	20	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	<u>600</u>	<u>1,025</u>	<u>2,096</u>	<u>4,446</u>	<u>37,054</u>	<u>25</u>	<u>20</u>	<u>944</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>(1,025)</u>	<u>-</u>	<u>554</u>	<u>(7,054)</u>	<u>(25)</u>	<u>(20)</u>	<u>(944)</u>
Other financing sources (uses)								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>-</u>	<u>(1,025)</u>	<u>-</u>	<u>554</u>	<u>(7,054)</u>	<u>(25)</u>	<u>(20)</u>	<u>(944)</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ 4,975</u>	<u>\$ -</u>	<u>\$ 5,562</u>	<u>\$ 30,268</u>	<u>\$ 14,433</u>	<u>\$ -</u>	<u>\$ 1</u>

VINCENNES 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)

	ASAI Grant 10-11	SIEC Excess Match	S.I.N.E Grant Alstadt	Instruction Support	Teacher Quality Improvement Program	Industrial Arts Grant 08-09	Non-English Speaking Programs P.L. 273-1999	School Technology
Cash and investments - beginning	\$ 3,398	\$ 20,927	\$ -	\$ 6,981	\$ 5,009	\$ -	\$ 1,632	\$ 53,406
Receipts:								
Local sources	5,800	-	369	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	36,207	-	500	1,145	3,946
Federal sources	-	-	-	-	-	-	-	38,376
Other	-	-	-	-	-	-	-	-
Total receipts	5,800	-	369	36,207	-	500	1,145	42,322
Disbursements:								
Current:								
Instruction	6,130	-	369	34,884	-	-	1,438	-
Support services	2,304	420	-	258	2,072	500	195	12,804
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	8,434	420	369	35,142	2,072	500	1,633	12,804
Excess (deficiency) of receipts over disbursements	(2,634)	(420)	-	1,065	(2,072)	-	(488)	29,518
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	(2,634)	(420)	-	1,065	(2,072)	-	(488)	29,518
Cash and investments - ending	\$ 764	\$ 20,507	\$ -	\$ 8,046	\$ 2,937	\$ -	\$ 1,144	\$ 82,924

VINCENNES 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)

	Miscellaneous Programs	S.I.N.E. Library	Library Endowment	Excess PTRC Distributions	Title I	Title I SWYV 10-11	IDEA
Cash and investments - beginning	\$ 22,072	\$ 1,110	\$ 67	\$ -	\$ 460,857	\$ -	\$ 145,665
Receipts:							
Local sources	62,207	-	55	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	29,393	-	-	-
Federal sources	-	-	-	-	822,287	92,540	1,045,294
Other	-	-	-	-	-	-	-
Total receipts	<u>62,207</u>	<u>-</u>	<u>55</u>	<u>29,393</u>	<u>822,287</u>	<u>92,540</u>	<u>1,045,294</u>
Disbursements:							
Current:							
Instruction	-	1,110	-	-	873,492	103,985	501,193
Support services	136	-	-	-	214,344	-	689,770
Noninstructional services	55,592	-	-	-	8,407	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	18,500	-	-
Total disbursements	<u>55,728</u>	<u>1,110</u>	<u>-</u>	<u>-</u>	<u>1,114,743</u>	<u>103,985</u>	<u>1,190,963</u>
Excess (deficiency) of receipts over disbursements	<u>6,479</u>	<u>(1,110)</u>	<u>55</u>	<u>29,393</u>	<u>(292,456)</u>	<u>(11,445)</u>	<u>(145,669)</u>
Other financing sources (uses)							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	69,832	-
Transfers out	-	-	-	(29,393)	(69,832)	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(29,393)</u>	<u>(69,832)</u>	<u>69,832</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>6,479</u>	<u>(1,110)</u>	<u>55</u>	<u>-</u>	<u>(362,288)</u>	<u>58,387</u>	<u>(145,669)</u>
Cash and investments - ending	<u>\$ 28,551</u>	<u>\$ -</u>	<u>\$ 122</u>	<u>\$ -</u>	<u>\$ 98,569</u>	<u>\$ 58,387</u>	<u>\$ (4)</u>

VINCENNES 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)

	Prechool CO 10-11	Drug Free Schools	Title IV 10-11	Improving Teaching Quality No Child Left Title II, Part A	Tech Plan Grant 08-09	Rural Schools and Low Income Program 11-12	Title I Grants to LEAs
Cash and investments - beginning	\$ 18,555	\$ 8,881	\$ -	\$ 90,242	\$ 51,969	\$ 25,000	\$ 74,788
Receipts:							
Local sources	-	-	-	-	-	-	7,519
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	152,828	-	-
Federal sources	54,815	-	9,645	-	-	44,469	161,800
Other	-	-	-	-	-	-	-
Total receipts	54,815	-	9,645	-	152,828	44,469	169,319
Disbursements:							
Current:							
Instruction	66,020	5,668	9,134	8,188	16,414	-	136,759
Support services	6,759	3,017	511	78,728	142,404	44,469	59,087
Noninstructional services	-	-	-	-	-	-	6,364
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	591	196	-	3,323	-	-	1,508
Total disbursements	73,370	8,881	9,645	90,239	158,818	44,469	203,718
Excess (deficiency) of receipts over disbursements	(18,555)	(8,881)	-	(90,239)	(5,990)	-	(34,399)
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	(18,555)	(8,881)	-	(90,239)	(5,990)	-	(34,399)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 3	\$ 45,979	\$ 25,000	\$ 40,389

VINCENNES 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)

	Special Education Part B	Special Education Part B Preschool	Title I Part D Subpart 2	Education Jobs	Self-Insurance Fund	Payroll Clearing	Totals
Cash and investments - beginning	\$ 4,972	\$ 3,802	\$ 14,832	\$ -	\$ 380,688	\$ 213,866	\$ 8,214,903
Receipts:							
Local sources	-	-	-	-	-	-	9,036,175
Intermediate sources	-	-	-	-	-	-	414
State sources	-	-	-	-	-	-	17,720,259
Federal sources	244,539	10,828	-	170,000	-	-	3,574,108
Other	-	-	-	-	-	4,637,443	4,654,032
Total receipts	<u>244,539</u>	<u>10,828</u>	<u>-</u>	<u>170,000</u>	<u>-</u>	<u>4,637,443</u>	<u>34,984,988</u>
Disbursements:							
Current:							
Instruction	233,754	14,630	12,000	170,000	-	-	15,509,766
Support services	15,757	-	-	-	380,688	4,668,020	12,864,558
Noninstructional services	-	-	-	-	-	-	1,575,250
Facilities acquisition and construction	-	-	-	-	-	-	870,895
Debt services	-	-	-	-	-	-	3,920,144
Nonprogrammed charges	-	-	86	-	-	-	24,204
Total disbursements	<u>249,511</u>	<u>14,630</u>	<u>12,086</u>	<u>170,000</u>	<u>380,688</u>	<u>4,668,020</u>	<u>34,764,817</u>
Excess (deficiency) of receipts over disbursements	<u>(4,972)</u>	<u>(3,802)</u>	<u>(12,086)</u>	<u>-</u>	<u>(380,688)</u>	<u>(30,577)</u>	<u>220,171</u>
Other financing sources (uses)							
Sale of capital assets	-	-	-	-	-	-	8,882
Transfers in	-	-	-	-	-	-	2,459,979
Transfers out	-	-	-	-	-	-	(2,459,979)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,882</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(4,972)</u>	<u>(3,802)</u>	<u>(12,086)</u>	<u>-</u>	<u>(380,688)</u>	<u>(30,577)</u>	<u>229,053</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,746</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 183,289</u>	<u>\$ 8,443,956</u>

VINCENNES 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, 2012

	General	Debt Service	Retirement/ Severance Bond Debt Service	Capital Projects	School Transportation	School Bus Replacement	Rainy Day	Construction QZAB	School Lunch
Cash and investments - beginning	\$ 899,677	\$ 322	\$ 82,040	\$ 931,565	\$ 587,893	\$ 64	\$ 3,661,059	\$ 984,594	\$ 257,156
Receipts:									
Local sources	589,070	4,773,160	201,630	1,236,507	1,107,034	-	3,473	-	619,356
Intermediate sources	276	-	-	-	-	-	-	-	-
State sources	16,720,630	-	-	-	-	-	-	-	10,758
Federal sources	-	-	-	-	-	-	-	-	930,097
Other	-	-	-	-	763	-	-	-	1,430
Total receipts	<u>17,309,976</u>	<u>4,773,160</u>	<u>201,630</u>	<u>1,236,507</u>	<u>1,107,797</u>	<u>-</u>	<u>3,473</u>	<u>-</u>	<u>1,561,641</u>
Disbursements:									
Current:									
Instruction	11,832,478	-	-	-	-	-	-	-	-
Support services	4,046,382	-	-	789,138	1,039,815	-	-	-	2,763
Noninstructional services	225,391	-	-	-	-	-	-	-	1,471,933
Facilities acquisition and construction	-	-	-	274,533	-	-	144,647	984,594	-
Debt services	-	4,464,803	231,018	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	<u>16,104,251</u>	<u>4,464,803</u>	<u>231,018</u>	<u>1,063,671</u>	<u>1,039,815</u>	<u>-</u>	<u>144,647</u>	<u>984,594</u>	<u>1,474,696</u>
Excess (deficiency) of receipts over disbursements	<u>1,205,725</u>	<u>308,357</u>	<u>(29,388)</u>	<u>172,836</u>	<u>67,982</u>	<u>-</u>	<u>(141,174)</u>	<u>(984,594)</u>	<u>86,945</u>
Other financing sources (uses)									
Sale of capital assets	41,464	-	-	-	-	-	-	-	-
Transfers in	-	52,492	26,786	-	-	-	-	-	-
Transfers out	(15,961)	(41,256)	-	-	-	-	(79,278)	-	-
Total other financing sources (uses)	<u>25,503</u>	<u>11,236</u>	<u>26,786</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(79,278)</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>1,231,228</u>	<u>319,593</u>	<u>(2,602)</u>	<u>172,836</u>	<u>67,982</u>	<u>-</u>	<u>(220,452)</u>	<u>(984,594)</u>	<u>86,945</u>
Cash and investments - ending	<u>\$ 2,130,905</u>	<u>\$ 319,915</u>	<u>\$ 79,438</u>	<u>\$ 1,104,401</u>	<u>\$ 655,875</u>	<u>\$ 64</u>	<u>\$ 3,440,607</u>	<u>\$ -</u>	<u>\$ 344,101</u>

VINCENNES 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, 2012  
 (Continued)

	Textbook Rental	Joint Services and Supply Special Education Cooperative	Alternative Education	Early Intervention Grant	Donation Duke	Literacy Donation	Secret Alice Fund	Faculty Recognition	Schott Donation Fund
Cash and investments - beginning	\$ 280,965	\$ 101,188	\$ 1	\$ -	\$ 317	\$ -	\$ 2,523	\$ -	\$ 4,975
Receipts:									
Local sources	145,619	750,123	-	-	800	1,000	3,000	100	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	123,347	34,726	8,021	3,581	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other	350	-	-	-	-	-	-	-	-
Total receipts	<u>269,316</u>	<u>784,849</u>	<u>8,021</u>	<u>3,581</u>	<u>800</u>	<u>1,000</u>	<u>3,000</u>	<u>100</u>	<u>-</u>
Disbursements:									
Current:									
Instruction	-	526,212	8,022	1,081	317	-	2,558	-	404
Support services	425,557	312,099	-	-	800	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	3,641	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	<u>429,198</u>	<u>838,311</u>	<u>8,022</u>	<u>1,081</u>	<u>1,117</u>	<u>-</u>	<u>2,558</u>	<u>-</u>	<u>404</u>
Excess (deficiency) of receipts over disbursements	<u>(159,882)</u>	<u>(53,462)</u>	<u>(1)</u>	<u>2,500</u>	<u>(317)</u>	<u>1,000</u>	<u>442</u>	<u>100</u>	<u>(404)</u>
Other financing sources (uses)									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	41,256	15,961	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>41,256</u>	<u>15,961</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>(118,626)</u>	<u>(37,501)</u>	<u>(1)</u>	<u>2,500</u>	<u>(317)</u>	<u>1,000</u>	<u>442</u>	<u>100</u>	<u>(404)</u>
Cash and investments - ending	<u>\$ 162,339</u>	<u>\$ 63,687</u>	<u>\$ -</u>	<u>\$ 2,500</u>	<u>\$ -</u>	<u>\$ 1,000</u>	<u>\$ 2,965</u>	<u>\$ 100</u>	<u>\$ 4,571</u>

VINCENNES 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, 2012  
 (Continued)

	Lyons Donation	RC Donation Fund	AT&T Grant	Urban Enterprise Zone	ASAI Grant 10-11	SIEC Excess Match	Instruction Support	Teacher Quality Improvement Program	Non-English Speaking Programs P.L. 273-1999
Cash and investments - beginning	\$ 5,562	\$ 30,268	\$ 14,433	\$ 1	\$ 764	\$ 20,507	\$ 8,046	\$ 2,937	\$ 1,144
Receipts:									
Local sources	-	20,000	-	2,500	4,800	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	35,023	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	-	20,000	-	2,500	4,800	-	35,023	-	-
Disbursements:									
Current:									
Instruction	-	3,712	-	1,651	1,268	-	32,516	-	-
Support services	1,747	-	-	-	1,810	19,637	-	2,937	1,144
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	1,747	3,712	-	1,651	3,078	19,637	32,516	2,937	1,144
Excess (deficiency) of receipts over disbursements	(1,747)	16,288	-	849	1,722	(19,637)	2,507	(2,937)	(1,144)
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	(1,747)	16,288	-	849	1,722	(19,637)	2,507	(2,937)	(1,144)
Cash and investments - ending	\$ 3,815	\$ 46,556	\$ 14,433	\$ 850	\$ 2,486	\$ 870	\$ 10,553	\$ -	\$ -

VINCENNES 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, 2012  
 (Continued)

	School Technology	Miscellaneous Programs	Library Endowment	Title I	Title I SWYV 10-11	IDEA	Prechool CO 10-11	Title IV 10-11	Improving Teaching Quality No Child Left Title II, Part A
Cash and investments - beginning	\$ 82,924	\$ 28,551	\$ 122	\$ 98,569	\$ 58,387	\$ (4)	\$ -	\$ -	\$ 3
Receipts:									
Local sources	-	75,384	50	-	-	-	-	-	199
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	3,946	-	-	-	-	-	-	-	151,523
Federal sources	27,833	-	-	1,019,716	89,508	1,227,936	56,567	12,416	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	<u>31,779</u>	<u>75,384</u>	<u>50</u>	<u>1,019,716</u>	<u>89,508</u>	<u>1,227,936</u>	<u>56,567</u>	<u>12,416</u>	<u>151,722</u>
Disbursements:									
Current:									
Instruction	-	-	-	979,540	75,493	598,658	61,199	11,581	49,972
Support services	18,257	-	-	290,760	-	691,363	4,173	570	127,595
Noninstructional services	-	63,141	-	12,406	-	-	-	-	-
Facilities acquisition and construction	-	25,000	-	-	-	5,572	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	15,639	2,570	-	-	265	-
Total disbursements	<u>18,257</u>	<u>88,141</u>	<u>-</u>	<u>1,298,345</u>	<u>78,063</u>	<u>1,295,593</u>	<u>65,372</u>	<u>12,416</u>	<u>177,567</u>
Excess (deficiency) of receipts over disbursements	<u>13,522</u>	<u>(12,757)</u>	<u>50</u>	<u>(278,629)</u>	<u>11,445</u>	<u>(67,657)</u>	<u>(8,805)</u>	<u>-</u>	<u>(25,845)</u>
Other financing sources (uses)									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	69,832	-	-	-	-	-
Transfers out	-	-	-	-	(69,832)	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>69,832</u>	<u>(69,832)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>13,522</u>	<u>(12,757)</u>	<u>50</u>	<u>(208,797)</u>	<u>(58,387)</u>	<u>(67,657)</u>	<u>(8,805)</u>	<u>-</u>	<u>(25,845)</u>
Cash and investments - ending	<u>\$ 96,446</u>	<u>\$ 15,794</u>	<u>\$ 172</u>	<u>\$ (110,228)</u>	<u>\$ -</u>	<u>\$ (67,661)</u>	<u>\$ (8,805)</u>	<u>\$ -</u>	<u>\$ (25,842)</u>

VINCENNES 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, 2012  
 (Continued)

	Tech Plan Grant 08-09	Rural Schools and Low Income Program 11-12	Title I Grants to LEAs	Special Education Part B	Title I Part D Subpart 2	Education Jobs	Payroll Clearing	Totals
Cash and investments - beginning	\$ 45,979	\$ 25,000	\$ 40,389	\$ -	\$ 2,746	\$ -	\$ 183,289	\$ 8,443,956
Receipts:								
Local sources	-	-	-	-	-	-	-	9,533,805
Intermediate sources	-	-	-	-	-	-	-	276
State sources	56,872	-	-	-	-	-	-	17,148,427
Federal sources	-	27,793	-	41,898	-	374,289	-	3,808,053
Other	-	-	-	-	-	-	3,999,773	4,002,316
Total receipts	<u>56,872</u>	<u>27,793</u>	<u>-</u>	<u>41,898</u>	<u>-</u>	<u>374,289</u>	<u>3,999,773</u>	<u>34,492,877</u>
Disbursements:								
Current:								
Instruction	41,768	-	17,956	10,301	2,746	321,376	-	14,580,809
Support services	58,664	61,878	19,953	24,258	-	52,913	4,054,096	12,048,309
Noninstructional services	-	-	1,115	-	-	-	-	1,773,986
Facilities acquisition and construction	-	-	-	-	-	-	-	1,437,987
Debt services	-	-	-	-	-	-	-	4,695,821
Nonprogrammed charges	2,419	1,019	1,365	7,339	-	-	-	30,616
Total disbursements	<u>102,851</u>	<u>62,897</u>	<u>40,389</u>	<u>41,898</u>	<u>2,746</u>	<u>374,289</u>	<u>4,054,096</u>	<u>34,567,528</u>
Excess (deficiency) of receipts over disbursements	<u>(45,979)</u>	<u>(35,104)</u>	<u>(40,389)</u>	<u>-</u>	<u>(2,746)</u>	<u>-</u>	<u>(54,323)</u>	<u>(74,651)</u>
Other financing sources (uses)								
Sale of capital assets	-	-	-	-	-	-	-	41,464
Transfers in	-	-	-	-	-	-	-	206,327
Transfers out	-	-	-	-	-	-	-	(206,327)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>41,464</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(45,979)</u>	<u>(35,104)</u>	<u>(40,389)</u>	<u>-</u>	<u>(2,746)</u>	<u>-</u>	<u>(54,323)</u>	<u>(33,187)</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ (10,104)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 128,966</u>	<u>\$ 8,410,769</u>

VINCENNES COMMUNITY SCHOOL CORPORATION  
 SUPPLEMENTARY INFORMATION  
 SCHEDULE OF LONG-TERM DEBT  
 June 30, 2012

The School Corporation has entered into the following debt:

Description of Debt	Ending Principal Balance	Principal Due Within One Year
Governmental activities:		
Capital leases:		
Lincoln High School	\$ 6,443,393	\$ 1,732,820
Clark Middle School	25,110,000	1,030,000
Apple I-Pads	79,807	79,807
Loan payable:		
Common School Loan	-	-
Revenue bonds:		
Pension Bonds	1,345,000	165,000
Qualified Zone Academy Bonds (QZAB)	1,664,000	140,000
Total governmental activities debt	<u>\$ 34,642,200</u>	<u>\$ 3,147,627</u>

VINCENNES COMMUNITY SCHOOL CORPORATION  
 SUPPLEMENTARY INFORMATION  
 SCHEDULE OF CAPITAL ASSETS  
 For The Year Ended June 30, 2012

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	\$ 845,360
Buildings	52,386,974
Improvements other than buildings	1,584,432
Machinery and equipment	1,800,917
Transportation equipment	<u>1,189,705</u>
 Total governmental activities, capital assets not being depreciated	 <u>\$ 57,807,388</u>

VINCENNES COMMUNITY SCHOOL CORPORATION  
AUDIT RESULT AND COMMENT

***BANK CHARGES/OVERDRAWN ACCOUNT (Applies to Riley Elementary)***

Checks returned unpaid, for non-sufficient funds, resulted in the Riley Elementary School Extra-Curricular Account checking account being charged \$166.00 in bank charges for returned items. These charges were not properly posted to the ledger causing the Daycare Fund to be overdrawn at June 30, 2012.

Any penalties, interest or other charges paid by the governmental unit may be the personal obligation of the responsible official or employee. (Accounting and Uniform Compliance Guidelines Manual for Extra-Curricular Accounts, Chapter 7)

The fund balance of any fund may not be reduced below zero. Routinely overdrawn funds could be an indicator of serious financial problems which should be investigated by the governmental unit. (Accounting and Uniform Compliance Guidelines Manual for Extra-Curricular Accounts, Chapter 7)

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](http://www.in.gov/sboa)

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS THAT  
COULD HAVE A DIRECT AND MATERIAL EFFECT ON EACH MAJOR PROGRAM AND ON  
INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

TO: THE OFFICIALS OF THE VINCENNES COMMUNITY  
SCHOOL CORPORATION, KNOX COUNTY, INDIANA

Compliance

We have audited Vincennes Community School Corporation's (School Corporation) compliance with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that could have a direct and material effect on each of its major federal programs for the period of July 1, 2010 to June 30, 2012. 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 could have a direct and material effect on each of its major federal programs for the period of July 1, 2010 to June 30, 2012.

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 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 THAT  
COULD HAVE A DIRECT AND MATERIAL EFFECT ON EACH MAJOR PROGRAM AND ON  
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

December 17, 2012

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## SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

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

VINCENNES COMMUNITY SCHOOL CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
For The Years Ended June 30, 2011 and 2012

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 06-30-11	Total Federal Awards Expended 06-30-12
<b><u>U.S. DEPARTMENT OF AGRICULTURE</u></b>				
Pass-Through Indiana Department of Education				
Child Nutrition Cluster				
School Breakfast Program	10.553		\$ 226,629	\$ 253,972
National School Lunch Program	10.555		710,916	736,953
Summer Food Service Program for Children	10.559		<u>13,223</u>	<u>18,073</u>
Total for cluster			<u>950,768</u>	<u>1,008,998</u>
Total for federal grantor agency			<u>950,768</u>	<u>1,008,998</u>
<b><u>U.S. DEPARTMENT OF EDUCATION</u></b>				
Pass-Through Indiana Department of Education				
Title I, Part A Cluster				
Title I Grants to Local Educational Agencies	84.010			
FY 10-11			984,185	-
FY 10-11 Delinquent			147,574	-
FY 11-12			-	938,575
FY 11-12 Delinquent			<u>-</u>	<u>170,649</u>
Total for program			<u>1,131,759</u>	<u>1,109,224</u>
ARRA - Title I Grants to Local Educational Agencies FY 10-11	84.389		<u>215,998</u>	<u>-</u>
Total for cluster			<u>1,347,757</u>	<u>1,109,224</u>
Special Education Cluster (IDEA)				
Special Education - Grants to States	84.027			
		14210-034-PN01	725,979	287,617
		14211-034-PN01	381,596	602,255
		14212-034-PN01	<u>-</u>	<u>338,064</u>
Total for program			<u>1,107,575</u>	<u>1,227,936</u>
Special Education - Preschool Grants	84.173			
		45710-034-PN01	68,183	15,239
		45711-034-PN01	<u>-</u>	<u>41,328</u>
Total for program			<u>68,183</u>	<u>56,567</u>
ARRA - Special Education Grants to States, recovery Act	84.391		<u>210,300</u>	<u>41,898</u>
ARRA - Special Education Preschool Grants, Recovery Act	84.392		<u>14,436</u>	<u>-</u>
Total for cluster			<u>1,400,494</u>	<u>1,326,401</u>

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

VINCENNES COMMUNITY SCHOOL CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
For The Years Ended June 30, 2011 and 2012  
(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 06-30-11	Total Federal Awards Expended 06-30-12
<u>U.S. DEPARTMENT OF EDUCATION (continued)</u>				
Pass-Through Indiana Department of Education (continued)				
Special Education Cluster (IDEA) (continued)				
Safe and Drug-Free Schools and Communities - State Grants	84.186			
FY 10-11			18,463	-
FY 11-12			-	12,416
Total for program			<u>18,463</u>	<u>12,416</u>
Rural Education	84.358			
FY 10-11			41,148	-
FY 11-12			-	27,793
Total for program			<u>41,148</u>	<u>27,793</u>
Improving Teacher Quality State Grants	84.367			
FY 10-11			222,574	-
FY 11-12			-	208,595
Total for program			<u>222,574</u>	<u>208,595</u>
Education Jobs Fund	84.410			
FY 10-11			170,000	-
FY 11-12			-	374,289
Total for program			<u>170,000</u>	<u>374,289</u>
Total for federal grantor agency			<u>3,200,436</u>	<u>3,058,718</u>
Total federal awards expended			<u>\$ 4,151,204</u>	<u>\$ 4,067,716</u>

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

VINCENNES 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 Vincennes 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. Subrecipients**

Of the federal expenditures presented in the schedule, the School Corporation provided federal awards to subrecipients as follows for the years ended June 30, 2011 and 2012:

Program Title	2011	2012
Special Education Cluster	\$ 443,231	\$ 478,402

**Note 3. Noncash Assistance**

The School Corporation expended the following amount of noncash assistance for the years ending June 30, 2011 and 2012. This noncash assistance is also included in the federal expenditures presented in the schedule.

Program Title	Federal CFDA Number	2011	2012
School Breakfast Program	10.553	\$ 17,138	\$ 24,491
National School Lunch Program	10.555	53,649	54,424

VINCENNES COMMUNITY SCHOOL CORPORATION  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

**Section I – Summary of Auditor's Results**

Financial Statement:

Type of auditor's report issued:	Adverse as to GAAP; Unqualified as to Regulatory Basis
Internal control over financial reporting:	
Material weaknesses identified?	no
Significant deficiencies identified?	none reported
Noncompliance material to financial statement noted?	no

Federal Awards:

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

Identification of Major Programs:

CFDA Number	Name of Federal Program or Cluster
84.367	Child Nutrition Cluster
84.410	Improving Teacher Quality State Grants Education Jobs Fund

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

Auditee qualified as low-risk auditee? yes

**Section II – Financial Statement Findings**

No matters are reportable.

**Section III – Federal Award Findings and Questioned Costs**

No matters are reportable.

VINCENNES COMMUNITY SCHOOL CORPORATION  
EXIT CONFERENCE

The contents of this report were discussed on December 17, 2012, with Gregory T. Parsley, Superintendent of Schools; Debbie Groves, Treasurer; Lynne M. Bobe, School Board member, and Madonna J. Williams, Business Manager. The officials concurred with our audit finding.