

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

FINANCIAL STATEMENT AND
FEDERAL SINGLE AUDIT REPORT
OF

GARRETT-KEYSER-BUTLER
COMMUNITY SCHOOL DISTRICT
DEKALB COUNTY, INDIANA

July 1, 2010 to June 30, 2012



FILED
02/21/2013

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Business Manager/Treasurer	Pamela Good	07-01-10 to 06-30-13
Superintendent of Schools	Dennis Stockdale	07-01-10 to 06-30-13
President of the School Board	Jerry Weller Wayne Funk	07-01-10 to 12-31-12 01-01-13 to 12-31-13



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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE GARRETT-KEYSER-BUTLER COMMUNITY
SCHOOL DISTRICT, DEKALB COUNTY, INDIANA

We have audited the accompanying financial statement of the Garrett-Keyser-Butler Community School District (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.

INDEPENDENT AUDITOR'S REPORT
(Continued)

In accordance with Government Auditing Standards, we have also issued a report dated February 5, 2013, 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.

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 Schedules of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances – Regulatory Basis, Schedule of Leases and 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.

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

STATE BOARD OF ACCOUNTS

February 5, 2013



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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 GARRETT-KEYSER-BUTLER COMMUNITY
SCHOOL DISTRICT, DEKALB COUNTY, INDIANA

We have audited the financial statement of the Garrett-Keyser-Butler Community School District (School Corporation), for the period of July 1, 2010 to June 30, 2012, and have issued our report thereon dated February 5, 2013. 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.

The School Corporation's response to the findings identified in our audit is described in the accompanying Official Response. We did not audit the School Corporation's response and, accordingly, we express no opinion on it.

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

STATE BOARD OF ACCOUNTS

February 5, 2013

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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GARRETT-KEYSER-BUTLER COMMUNITY SCHOOL DISTRICT
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	\$ 274,623	\$ 10,419,219	\$ 10,322,853	\$ 30,253	\$ 401,242	\$ 10,593,345	\$ 10,643,234	\$ -	\$ 351,353
Debt Service	369,722	1,625,287	1,522,061	2,824	475,772	1,671,615	1,487,000	(32,280)	628,107
Retirement/Severance Bond Debt Service	31,707	251,431	253,811	-	29,327	256,320	279,465	-	6,182
Capital Projects	143,645	1,173,874	1,176,040	-	141,479	969,158	1,088,272	-	22,365
School Transportation	114,153	681,790	696,857	(40,393)	58,693	656,361	685,708	17,567	46,913
School Bus Replacement	(15,105)	225,731	210,982	3,000	2,644	224,456	254,864	-	(27,764)
Rainy Day	55,000	-	-	57,960	112,960	-	1,225	-	111,735
Post-Retirement/Severance Future Benefits	213,473	92,592	61,451	-	244,614	62,900	78,829	-	228,685
Construction	-	-	144,305	150,500	6,195	-	141,405	500	(134,710)
High School Construction Bonds	-	-	-	365,000	365,000	-	-	-	365,000
School Lunch	100,861	821,945	802,944	-	119,862	901,228	891,321	-	129,769
Textbook Rental	(64,017)	129,572	79,981	13,830	(596)	190,977	261,282	14,713	(56,188)
Levy Excess	-	17,567	-	(17,567)	-	-	-	-	-
Vocational Program Carryover	29,368	138,168	335,260	167,724	-	-	-	-	-
Excess Construction	-	-	28,291	28,291	-	-	-	-	-
Vocational GED	23,636	25,389	48,693	-	332	-	332	-	-
Cosmetology 2010-2011	-	180,261	177,768	-	2,493	2,732	5,225	-	-
ABE 2010-2011	-	129,352	225,615	-	(96,263)	144,165	47,902	-	-
Auto Body 2010-2011	-	154,216	152,752	-	1,464	-	1,464	-	-
Automotive 2010-2011	-	320,798	320,280	-	518	34	552	-	-
CAD 2010-2011	-	137,690	137,326	-	364	32	396	-	-
Construction Trades 2010-2011	-	92,657	112,695	20,778	740	501	1,241	-	-
Perkins 2010-2011	-	195,596	226,011	-	(30,415)	110,032	79,617	-	-
Criminal Justice 2010-2011	-	152,635	150,013	-	2,622	32	2,654	-	-
Culinary Arts 2010-2011	-	252,349	251,105	-	1,244	32	1,276	-	-
HOE / DHC 2010-2011	-	293,867	292,394	-	1,473	-	1,473	-	-
Machine Trades 2010-2011	-	142,202	141,183	-	1,019	-	1,019	-	-
Marine Mechanics 2010-2011	-	150,845	148,277	-	2,568	-	2,568	-	-
Welding 2010-2011	-	222,270	219,601	25	2,694	-	2,694	-	-
HVAC 2010-2011	-	61,917	61,835	-	82	-	82	-	-
Voc Adm 2011	-	522,819	193,181	(90,407)	239,231	9,880	249,072	-	39
Adult Education Vouchers 2010-2011	-	63,797	63,797	-	-	-	-	-	-
GED/Jail/EW/LCC/COL	13,671	11,658	24,468	-	861	42	903	-	-
In School Youth Program 2010	(2,487)	14,217	11,730	-	-	-	-	-	-
Out of School Youth Continue	-	104,822	104,822	-	-	-	-	-	-
Out of School Youth 2010	49,430	86,042	144,084	8,612	-	-	-	-	-
Out of School Youth 2011	-	190,355	181,407	-	8,948	498	9,446	-	-
Workforce Development Project	11,498	12,300	23,798	-	-	-	-	-	-
Cosmetology 2009-2010	20,677	-	19,100	(1,577)	-	-	-	-	-
ABE 2009-2010	49,500	-	24,334	(25,166)	-	-	-	-	-
Automotive 2009-2010	53,130	2,460	38,936	(16,654)	-	-	-	-	-
Auto Body 2009-2010	31,404	460	12,142	(19,722)	-	-	-	-	-
Criminal Justice 2009-2010	55,081	83	16,823	(38,341)	-	-	-	-	-
CAD 2009-2010	19,827	-	14,351	(5,476)	-	-	-	-	-
Construction Trades 2009-2010	69,235	6,264	26,930	(48,569)	-	-	-	-	-
Perkins 2009-2010	(16,854)	69,634	55,083	2,303	-	-	-	-	-
Culinary Arts 2009-2010	34,686	115	10,995	(23,806)	-	-	-	-	-
HOE/DHC 2009-2010	71,379	2,400	33,387	(40,392)	-	-	-	-	-
HVAC 2009-2010	32,175	1,878	7,287	(26,766)	-	-	-	-	-

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

GARRETT-KEYSER-BUTLER COMMUNITY SCHOOL DISTRICT
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
Machine Trades 2009-2010	21,313	2,442	18,903	(4,852)	-	-	-	-	-
Marine Mechanics 2009-2010	22,641	110	19,054	(3,697)	-	-	-	-	-
Welding 2009-2010	4,436	14,624	32,201	13,141	-	-	-	-	-
Voc Adm 2010	324,344	62,683	382,032	14,644	19,639	44	19,683	-	-
Educational License Plates	1,740	412	1,576	-	576	225	471	-	330
Alternative Education	1,473	6,947	6,471	-	1,949	8,556	6,949	-	3,556
SAFE School Haven 2010-2011	-	11,612	11,995	-	(383)	383	-	-	-
SAFE School Haven 2011-2012	-	-	-	-	-	10,000	10,000	-	-
Miscellaneous Donations	2,404	9,150	9,446	-	2,108	8,087	10,634	-	(439)
Speech and Hearing Donation	208	-	-	-	208	-	-	-	208
Michelle James Memorial	8,104	794	400	-	8,498	124	-	-	8,622
Head Start Donations	27,334	30,441	38,134	-	19,641	40,248	54,604	-	5,285
Dekko Elementary Music Enhancement	372	-	-	-	372	-	320	-	52
Student Services	1,223	500	1,175	-	548	367	126	-	789
Professional Development 2009-2010	75	-	75	-	-	-	-	-	-
NEISIC Wellness 2010-2011	-	19,100	18,532	-	568	12,900	9,786	-	3,682
GKB Clinic	-	-	-	-	-	23,166	11,606	-	11,560
NEISIC Wellness 2012-2013	-	-	-	-	-	11,000	3,525	-	7,475
Herzer/Steris Unclaimed	8,439	166	-	-	8,605	48	-	-	8,653
Media Talbert Scholarship	8,533	166	500	-	8,199	166	-	-	8,365
Paul Bateman Scholarship	755	-	-	-	755	-	-	-	755
Top Ten Awards and Donations	-	4,580	180	-	4,400	4,630	5,190	-	3,840
Visual Arts Scholarship	2,438	27	-	-	2,465	26	-	-	2,491
Weilert Scholarship	40,815	875	3,586	-	38,104	412	-	-	38,516
Construction and Maintenance	2,433	481	129	-	2,785	2,012	1,692	-	3,105
Building Trades Gift Program	-	-	-	-	-	2,000	2,000	-	-
Vocational Building Maintenance	12,781	167,938	172,704	-	8,015	650	8,665	-	-
Vocational Transportation	(193)	14,712	14,519	-	-	-	-	-	-
Perry Corp Special	-	30,000	30,000	-	-	-	-	-	-
Talent Initiative	-	28,000	-	-	28,000	-	22,793	-	5,207
Adult and Continuing Education	9,383	161,762	171,145	-	-	47,208	47,208	-	-
Telecommunications	355	-	-	-	355	-	-	-	355
Non-English Speaking Program 2009-2010	1,238	-	1,238	-	-	-	-	-	-
Non-English Speaking Program 2008-2009	1,100	-	350	-	750	2,431	357	-	2,824
Non-English Speaking Program 2010-2011	-	3,092	2,848	-	244	-	244	-	-
Non-English Speaking Program 2011-2012	-	-	-	-	-	2,964	2,695	-	269
School Technology	4,062	26,550	18,690	-	11,922	52,576	41,630	-	22,868
School Tech/Computer Repair	-	-	-	-	-	4,804	2,556	-	2,248
FCAVC School Tech	-	30,277	30,277	-	-	-	-	-	-
Vocational Building Purchase	28,737	61,621	180,765	90,407	-	-	-	-	-
High Ability 2009-2010	6,519	-	6,519	-	-	-	-	-	-
High Ability 2011-2012	-	-	-	-	-	31,320	29,134	-	2,186
Classroom Innovation Grant	-	-	10,534	-	(10,534)	187,995	182,300	-	(4,839)
Excess PTRC Distributions	34,221	(17,567)	-	(16,654)	-	17,672	-	-	17,672
High Ability 2010-2011	-	32,257	26,200	-	6,057	-	6,057	-	-
Title I 2010-2011	-	131,766	150,407	-	(18,641)	53,804	35,163	-	-
Title I 2011-2012	-	-	-	-	-	144,577	162,449	-	(17,872)

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

GARRETT-KEYSER-BUTLER COMMUNITY SCHOOL DISTRICT
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
Title I 2009-2010	24,586	10,000	34,586	-	-	-	-	-	-
Safe and Drug-Free 2010	5,401	-	4,949	-	452	838	1,290	-	-
Team Nutrition Training Grants	-	-	-	-	-	500	127	-	373
Vocational and Technical Board Grants	-	15,000	15,000	-	-	-	-	-	-
PLTW Grant FCAVC 2010-2011	-	6,815	19,967	-	(13,152)	13,185	33	-	-
PLTW Grant Area School	-	63,129	63,129	-	-	8,962	8,962	-	-
PLTW 2011 Engineering	-	-	-	-	-	17,140	17,140	-	-
Head Start Lunch	1,132	60,527	60,148	-	1,511	74,447	72,211	-	3,747
Title II, Part A 2012	4,140	-	4,140	-	-	11,386	18,404	-	(7,018)
Title II, Part A 2010	37,955	-	34,516	-	3,439	-	3,439	-	-
Title II, Part A 2011	-	2,670	22,004	-	(19,334)	59,668	40,334	-	-
Head Start 2010	(3)	540,845	540,842	-	-	-	-	-	-
Head Start 2011	-	489,071	489,071	-	-	528,009	528,009	-	-
Head Start 2012	-	-	-	-	-	480,233	480,233	-	-
Early Head Start 2010	45	178,430	178,475	-	-	-	-	-	-
Early Head Start 2011	-	138,613	138,613	-	-	271,828	271,828	-	-
Early Head Start 2012	-	-	-	-	-	279,253	279,253	-	-
Title I - Grants to LEAs Stimulus	741	9,100	9,841	-	-	-	-	-	-
Special Education - Part B Stimulus	33,371	8,180	38,028	-	3,523	-	3,523	-	-
School Lunch Equipment Stimulus	5,401	-	5,401	-	-	-	-	-	-
Head Start Stimulus	88	319,509	319,597	-	-	45,397	45,397	-	-
Education Jobs	-	-	-	-	-	211,996	212,235	-	(239)
Payroll Withholdings	26,156	3,267,920	3,257,754	-	36,322	2,899,482	2,907,111	-	28,693
Totals	<u>\$ 2,485,714</u>	<u>\$ 25,123,851</u>	<u>\$ 25,903,685</u>	<u>\$ 549,253</u>	<u>\$ 2,255,133</u>	<u>\$ 21,367,059</u>	<u>\$ 21,787,887</u>	<u>\$ 500</u>	<u>\$ 1,834,805</u>

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

GARRETT-KEYSER-BUTLER COMMUNITY SCHOOL DISTRICT
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.

GARRETT-KEYSER-BUTLER COMMUNITY SCHOOL DISTRICT
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, and self-insurance payments.

F. Other Financing Sources and Uses

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

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

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

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.

GARRETT-KEYSER-BUTLER COMMUNITY SCHOOL DISTRICT
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.

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.

GARRETT-KEYSER-BUTLER COMMUNITY SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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

GARRETT-KEYSER-BUTLER COMMUNITY SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENT
(Continued)

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. Transfer of Vocational Cooperative

The School Corporation is a participant with other interested school corporations in DeKalb, LaGrange, Noble, and Steuben Counties in a joint venture to operate the Four County Area Vocational Cooperative which was created to provide vocational instruction for children. Garrett-Keyser-Butler Community School District was the Local Education Agency (LEA) of this program. However, effective June 30, 2011, an agreement was signed to transfer the LEA and funds to DeKalb County Eastern Community School District. The School Corporation continues to participate in this program and is obligated by contract to remit an amount annually to supplement the program. Complete financial statements can be obtained from DeKalb Eastern Community School District, 300 East Washington Street, Butler, IN 46721.

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.

GARRETT-KEYSER-BUTLER COMMUNITY SCHOOL DISTRICT
 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	Post- Retirement/ Severance Future Benefits
Cash and investments - beginning	\$ 274,623	\$ 369,722	\$ 31,707	\$ 143,645	\$ 114,153	\$ (15,105)	\$ 55,000	\$ 213,473
Receipts:								
Local sources	56,155	1,625,287	251,431	1,161,695	679,334	225,731	-	92,592
Intermediate sources	21	-	-	-	-	-	-	-
State sources	10,336,613	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other	26,430	-	-	12,179	2,456	-	-	-
Total receipts	<u>10,419,219</u>	<u>1,625,287</u>	<u>251,431</u>	<u>1,173,874</u>	<u>681,790</u>	<u>225,731</u>	<u>-</u>	<u>92,592</u>
Disbursements:								
Current:								
Instruction	6,902,238	-	-	-	-	-	-	37,079
Support services	3,190,228	-	-	518,408	696,857	210,982	-	24,372
Noninstructional services	220,887	-	-	-	-	-	-	-
Facilities acquisition and construction	9,500	-	-	657,632	-	-	-	-
Debt services	-	1,522,061	253,811	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	<u>10,322,853</u>	<u>1,522,061</u>	<u>253,811</u>	<u>1,176,040</u>	<u>696,857</u>	<u>210,982</u>	<u>-</u>	<u>61,451</u>
Excess (deficiency) of receipts over disbursements	<u>96,366</u>	<u>103,226</u>	<u>(2,380)</u>	<u>(2,166)</u>	<u>(15,067)</u>	<u>14,749</u>	<u>-</u>	<u>31,141</u>
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	30,253	-	-	-	-	3,000	-	-
Transfers in	-	16,654	-	30,000	17,567	-	70,000	-
Transfers out	-	(13,830)	-	(30,000)	(57,960)	-	(12,040)	-
Total other financing sources (uses)	<u>30,253</u>	<u>2,824</u>	<u>-</u>	<u>-</u>	<u>(40,393)</u>	<u>3,000</u>	<u>57,960</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>126,619</u>	<u>106,050</u>	<u>(2,380)</u>	<u>(2,166)</u>	<u>(55,460)</u>	<u>17,749</u>	<u>57,960</u>	<u>31,141</u>
Cash and investments - ending	<u>\$ 401,242</u>	<u>\$ 475,772</u>	<u>\$ 29,327</u>	<u>\$ 141,479</u>	<u>\$ 58,693</u>	<u>\$ 2,644</u>	<u>\$ 112,960</u>	<u>\$ 244,614</u>

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

	Construction	High School Construction Bonds	School Lunch	Textbook Rental	Levy Excess	Vocational Program Carryover	Excess Construction	Vocational GED
Cash and investments - beginning	\$ -	\$ -	\$ 100,861	\$ (64,017)	\$ -	\$ 29,368	\$ -	\$ 23,636
Receipts:								
Local sources	-	-	322,432	77,210	17,567	138,168	-	25,389
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	7,550	52,362	-	-	-	-
Federal sources	-	-	491,814	-	-	-	-	-
Other	-	-	149	-	-	-	-	-
Total receipts	-	-	821,945	129,572	17,567	138,168	-	25,389
Disbursements:								
Current:								
Instruction	-	-	-	79,981	-	335,260	28,291	48,693
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	802,944	-	-	-	-	-
Facilities acquisition and construction	144,305	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	144,305	-	802,944	79,981	-	335,260	28,291	48,693
Excess (deficiency) of receipts over disbursements	(144,305)	-	19,001	49,591	17,567	(197,092)	(28,291)	(23,304)
Other financing sources (uses):								
Proceeds of long-term debt	-	365,000	-	-	-	-	-	-
Sale of capital assets	150,500	-	-	-	-	-	-	-
Transfers in	-	-	-	43,830	-	167,724	28,291	-
Transfers out	-	-	-	(30,000)	(17,567)	-	-	-
Total other financing sources (uses)	150,500	365,000	-	13,830	(17,567)	167,724	28,291	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	6,195	365,000	19,001	63,421	-	(29,368)	-	(23,304)
Cash and investments - ending	\$ 6,195	\$ 365,000	\$ 119,862	\$ (596)	\$ -	\$ -	\$ -	\$ 332

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

	Cosmetology 2010-2011	ABE 2010-2011	Auto Body 2010-2011	Automotive 2010-2011	CAD 2010-2011	Construction Trades 2010-2011	Perkins 2010-2011	Criminal Justice 2010-2011
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:								
Local sources	180,261	30,837	154,216	320,798	137,690	92,657	-	152,635
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	98,515	-	-	-	-	195,596	-
Other	-	-	-	-	-	-	-	-
Total receipts	<u>180,261</u>	<u>129,352</u>	<u>154,216</u>	<u>320,798</u>	<u>137,690</u>	<u>92,657</u>	<u>195,596</u>	<u>152,635</u>
Disbursements:								
Current:								
Instruction	143,213	191,032	122,044	247,790	106,234	106,203	208,535	106,785
Support services	18,609	34,583	30,708	20,932	17,071	6,492	15,476	16,695
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	15,946	-	-	51,558	14,021	-	2,000	26,533
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	<u>177,768</u>	<u>225,615</u>	<u>152,752</u>	<u>320,280</u>	<u>137,326</u>	<u>112,695</u>	<u>226,011</u>	<u>150,013</u>
Excess (deficiency) of receipts over disbursements	<u>2,493</u>	<u>(96,263)</u>	<u>1,464</u>	<u>518</u>	<u>364</u>	<u>(20,038)</u>	<u>(30,415)</u>	<u>2,622</u>
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	500	-	-
Transfers in	-	-	-	-	-	20,278	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>20,778</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>2,493</u>	<u>(96,263)</u>	<u>1,464</u>	<u>518</u>	<u>364</u>	<u>740</u>	<u>(30,415)</u>	<u>2,622</u>
Cash and investments - ending	<u>\$ 2,493</u>	<u>\$ (96,263)</u>	<u>\$ 1,464</u>	<u>\$ 518</u>	<u>\$ 364</u>	<u>\$ 740</u>	<u>\$ (30,415)</u>	<u>\$ 2,622</u>

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

	Culinary Arts 2010-2011	HOE/DHC 2010-2011	Machine Trades 2010-2011	Marine Mechanics 2010-2011	Welding 2010-2011	HVAC 2010-2011	Voc Adm 2011	Adult Education Vouchers 2010-2011
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:								
Local sources	252,349	293,867	142,202	150,845	222,270	61,917	522,819	63,797
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	<u>252,349</u>	<u>293,867</u>	<u>142,202</u>	<u>150,845</u>	<u>222,270</u>	<u>61,917</u>	<u>522,819</u>	<u>63,797</u>
Disbursements:								
Current:								
Instruction	179,825	286,645	117,049	106,497	187,531	46,480	-	63,797
Support services	23,034	5,749	17,897	25,280	21,154	15,355	186,806	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	48,246	-	6,237	16,500	10,916	-	6,375	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	<u>251,105</u>	<u>292,394</u>	<u>141,183</u>	<u>148,277</u>	<u>219,601</u>	<u>61,835</u>	<u>193,181</u>	<u>63,797</u>
Excess (deficiency) of receipts over disbursements	<u>1,244</u>	<u>1,473</u>	<u>1,019</u>	<u>2,568</u>	<u>2,669</u>	<u>82</u>	<u>329,638</u>	<u>-</u>
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	25	-	-	-
Transfers out	-	-	-	-	-	-	(90,407)	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>25</u>	<u>-</u>	<u>(90,407)</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>1,244</u>	<u>1,473</u>	<u>1,019</u>	<u>2,568</u>	<u>2,694</u>	<u>82</u>	<u>239,231</u>	<u>-</u>
Cash and investments - ending	<u>\$ 1,244</u>	<u>\$ 1,473</u>	<u>\$ 1,019</u>	<u>\$ 2,568</u>	<u>\$ 2,694</u>	<u>\$ 82</u>	<u>\$ 239,231</u>	<u>\$ -</u>

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

	GED/Jail/ EW/LCC/COL	In School Youth Program 2010	Out of School Youth Continue	Out of School Youth 2010	Out of School Youth 2011	Workforce Development Project	Cosmetology 2009-2010	ABE 2009-2010
Cash and investments - beginning	\$ 13,671	\$ (2,487)	\$ -	\$ 49,430	\$ -	\$ 11,498	\$ 20,677	\$ 49,500
Receipts:								
Local sources	11,658	14,217	104,822	86,042	190,355	12,300	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	<u>11,658</u>	<u>14,217</u>	<u>104,822</u>	<u>86,042</u>	<u>190,355</u>	<u>12,300</u>	<u>-</u>	<u>-</u>
Disbursements:								
Current:								
Instruction	24,468	11,730	104,822	144,084	181,407	23,798	14,873	10,508
Support services	-	-	-	-	-	-	3,297	449
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	930	13,377
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	<u>24,468</u>	<u>11,730</u>	<u>104,822</u>	<u>144,084</u>	<u>181,407</u>	<u>23,798</u>	<u>19,100</u>	<u>24,334</u>
Excess (deficiency) of receipts over disbursements	<u>(12,810)</u>	<u>2,487</u>	<u>-</u>	<u>(58,042)</u>	<u>8,948</u>	<u>(11,498)</u>	<u>(19,100)</u>	<u>(24,334)</u>
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	8,612	-	-	726	-
Transfers out	-	-	-	-	-	-	(2,303)	(25,166)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,612</u>	<u>-</u>	<u>-</u>	<u>(1,577)</u>	<u>(25,166)</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(12,810)</u>	<u>2,487</u>	<u>-</u>	<u>(49,430)</u>	<u>8,948</u>	<u>(11,498)</u>	<u>(20,677)</u>	<u>(49,500)</u>
Cash and investments - ending	<u>\$ 861</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,948</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

	Automotive 2009-2010	Auto Body 2009-2010	Criminal Justice 2009-2010	CAD 2009-2010	Construction Trades 2009-2010	Perkins 2009-2010	Culinary Arts 2009-2010	HOE/DHC 2009-2010
Cash and investments - beginning	\$ 53,130	\$ 31,404	\$ 55,081	\$ 19,827	\$ 69,235	\$ (16,854)	\$ 34,686	\$ 71,379
Receipts:								
Local sources	2,460	460	83	-	6,264	-	115	2,400
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	69,634	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	<u>2,460</u>	<u>460</u>	<u>83</u>	<u>-</u>	<u>6,264</u>	<u>69,634</u>	<u>115</u>	<u>2,400</u>
Disbursements:								
Current:								
Instruction	26,334	11,038	10,100	10,903	26,636	55,083	10,725	32,369
Support services	8,102	1,104	3,252	3,241	294	-	270	1,018
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	4,500	-	3,471	207	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	<u>38,936</u>	<u>12,142</u>	<u>16,823</u>	<u>14,351</u>	<u>26,930</u>	<u>55,083</u>	<u>10,995</u>	<u>33,387</u>
Excess (deficiency) of receipts over disbursements	<u>(36,476)</u>	<u>(11,682)</u>	<u>(16,740)</u>	<u>(14,351)</u>	<u>(20,666)</u>	<u>14,551</u>	<u>(10,880)</u>	<u>(30,987)</u>
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	2,303	-	-
Transfers out	(16,654)	(19,722)	(38,341)	(5,476)	(48,569)	-	(23,806)	(40,392)
Total other financing sources (uses)	<u>(16,654)</u>	<u>(19,722)</u>	<u>(38,341)</u>	<u>(5,476)</u>	<u>(48,569)</u>	<u>2,303</u>	<u>(23,806)</u>	<u>(40,392)</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(53,130)</u>	<u>(31,404)</u>	<u>(55,081)</u>	<u>(19,827)</u>	<u>(69,235)</u>	<u>16,854</u>	<u>(34,686)</u>	<u>(71,379)</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

	HVAC 2009-2010	Machine Trades 2009-2010	Marine Mechanics 2009-2010	Welding 2009-2010	Voc Adm 2010	Educational License Plates	Alternative Education	SAFE School Haven 2010-2011
Cash and investments - beginning	\$ 32,175	\$ 21,313	\$ 22,641	\$ 4,436	\$ 324,344	\$ 1,740	\$ 1,473	\$ -
Receipts:								
Local sources	1,878	2,442	110	14,624	62,683	-	-	-
Intermediate sources	-	-	-	-	-	412	-	-
State sources	-	-	-	-	-	-	6,947	11,612
Federal sources	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	1,878	2,442	110	14,624	62,683	412	6,947	11,612
Disbursements:								
Current:								
Instruction	5,385	11,933	15,591	25,014	102,650	-	6,471	-
Support services	1,902	6,346	1,963	6,251	279,382	1,576	-	11,995
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	624	1,500	936	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	7,287	18,903	19,054	32,201	382,032	1,576	6,471	11,995
Excess (deficiency) of receipts over disbursements	(5,409)	(16,461)	(18,944)	(17,577)	(319,349)	(1,164)	476	(383)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	13,892	14,644	-	-	-
Transfers out	(26,766)	(4,852)	(3,697)	(751)	-	-	-	-
Total other financing sources (uses)	(26,766)	(4,852)	(3,697)	13,141	14,644	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(32,175)	(21,313)	(22,641)	(4,436)	(304,705)	(1,164)	476	(383)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ 19,639	\$ 576	\$ 1,949	\$ (383)

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

	SAFE School Haven 2011-2012	Miscellaneous Donations	Speech and Hearing Donation	Michelle James Memorial	Head Start Donations	Dekko Elementary Music Enhancement	Student Services	Professional Development 2009-2010
Cash and investments - beginning	\$ -	\$ 2,404	\$ 208	\$ 8,104	\$ 27,334	\$ 372	\$ 1,223	\$ 75
Receipts:								
Local sources	-	9,150	-	794	22,580	-	500	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other	-	-	-	-	7,861	-	-	-
Total receipts	-	9,150	-	794	30,441	-	500	-
Disbursements:								
Current:								
Instruction	-	6,726	-	400	26,377	-	-	75
Support services	-	2,720	-	-	11,757	-	1,175	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	9,446	-	400	38,134	-	1,175	75
Excess (deficiency) of receipts over disbursements	-	(296)	-	394	(7,693)	-	(675)	(75)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(296)	-	394	(7,693)	-	(675)	(75)
Cash and investments - ending	\$ -	\$ 2,108	\$ 208	\$ 8,498	\$ 19,641	\$ 372	\$ 548	\$ -

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

	NEISIC Wellness 2010-2011	GKB Clinic	NEISIC Wellness 2012-2013	Herzer/ Steris Unclaimed	Media Talbert Scholarship	Paul Bateman Scholarship	Top Ten Awards and Donations	Visual Arts Scholarship
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 8,439	\$ 8,533	\$ 755	\$ -	\$ 2,438
Receipts:								
Local sources	19,100	-	-	166	166	-	4,580	27
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	<u>19,100</u>	<u>-</u>	<u>-</u>	<u>166</u>	<u>166</u>	<u>-</u>	<u>4,580</u>	<u>27</u>
Disbursements:								
Current:								
Instruction	-	-	-	-	-	-	-	-
Support services	18,532	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	500	-	180	-
Total disbursements	<u>18,532</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>500</u>	<u>-</u>	<u>180</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>568</u>	<u>-</u>	<u>-</u>	<u>166</u>	<u>(334)</u>	<u>-</u>	<u>4,400</u>	<u>27</u>
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>568</u>	<u>-</u>	<u>-</u>	<u>166</u>	<u>(334)</u>	<u>-</u>	<u>4,400</u>	<u>27</u>
Cash and investments - ending	<u>\$ 568</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,605</u>	<u>\$ 8,199</u>	<u>\$ 755</u>	<u>\$ 4,400</u>	<u>\$ 2,465</u>

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

	Weilert Scholarship	Construction and Maintenance	Building Trades Gift Program	Vocational Building Maintenance	Vocational Transportation	Perry Corp Special	Talent Initiative	Adult and Continuing Education
Cash and investments - beginning	\$ 40,815	\$ 2,433	\$ -	\$ 12,781	\$ (193)	\$ -	\$ -	\$ 9,383
Receipts:								
Local sources	875	481	-	167,938	14,712	30,000	28,000	69,542
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	49,223
Federal sources	-	-	-	-	-	-	-	42,997
Other	-	-	-	-	-	-	-	-
Total receipts	<u>875</u>	<u>481</u>	<u>-</u>	<u>167,938</u>	<u>14,712</u>	<u>30,000</u>	<u>28,000</u>	<u>161,762</u>
Disbursements:								
Current:								
Instruction	-	-	-	-	2,459	-	-	132,430
Support services	-	129	-	160,704	7,699	30,000	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	12,000	4,361	-	-	38,715
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	<u>3,586</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total disbursements	<u>3,586</u>	<u>129</u>	<u>-</u>	<u>172,704</u>	<u>14,519</u>	<u>30,000</u>	<u>-</u>	<u>171,145</u>
Excess (deficiency) of receipts over disbursements	<u>(2,711)</u>	<u>352</u>	<u>-</u>	<u>(4,766)</u>	<u>193</u>	<u>-</u>	<u>28,000</u>	<u>(9,383)</u>
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
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>(2,711)</u>	<u>352</u>	<u>-</u>	<u>(4,766)</u>	<u>193</u>	<u>-</u>	<u>28,000</u>	<u>(9,383)</u>
Cash and investments - ending	<u>\$ 38,104</u>	<u>\$ 2,785</u>	<u>\$ -</u>	<u>\$ 8,015</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 28,000</u>	<u>\$ -</u>

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

	Tele- Communications	Non-English Speaking Program 2009-2010	Non-English Speaking Program 2008-2009	Non-English Speaking Program 2010-2011	Non-English Speaking Program 2011-2012	School Technology	School Tech/ Computer Repair	FCAVC School Tech
Cash and investments - beginning	\$ 355	\$ 1,238	\$ 1,100	\$ -	\$ -	\$ 4,062	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	-	22,111	-	26,825
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	3,092	-	4,439	-	3,452
Federal sources	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	-	-	-	3,092	-	26,550	-	30,277
Disbursements:								
Current:								
Instruction	-	1,238	350	2,848	-	3,210	-	1,714
Support services	-	-	-	-	-	15,480	-	28,563
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	1,238	350	2,848	-	18,690	-	30,277
Excess (deficiency) of receipts over disbursements	-	(1,238)	(350)	244	-	7,860	-	-
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(1,238)	(350)	244	-	7,860	-	-
Cash and investments - ending	\$ 355	\$ -	\$ 750	\$ 244	\$ -	\$ 11,922	\$ -	\$ -

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

	Vocational Building Purchase	High Ability 2009-2010	High Ability 2011-2012	Classroom Innovation Grant	Excess PTRC Distributions	High Ability 2010-2011	Title I 2010-2011	Title I 2011-2012
Cash and investments - beginning	\$ 28,737	\$ 6,519	\$ -	\$ -	\$ 34,221	\$ -	\$ -	\$ -
Receipts:								
Local sources	61,621	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	(17,567)	32,257	-	-
Federal sources	-	-	-	-	-	-	131,766	-
Other	-	-	-	-	-	-	-	-
Total receipts	61,621	-	-	-	(17,567)	32,257	131,766	-
Disbursements:								
Current:								
Instruction	180,765	6,519	-	-	-	26,200	150,407	-
Support services	-	-	-	10,534	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	180,765	6,519	-	10,534	-	26,200	150,407	-
Excess (deficiency) of receipts over disbursements	(119,144)	(6,519)	-	(10,534)	(17,567)	6,057	(18,641)	-
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	90,407	-	-	-	-	-	-	-
Transfers out	-	-	-	-	(16,654)	-	-	-
Total other financing sources (uses)	90,407	-	-	-	(16,654)	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(28,737)	(6,519)	-	(10,534)	(34,221)	6,057	(18,641)	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ (10,534)	\$ -	\$ 6,057	\$ (18,641)	\$ -

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

	Title I 2009-2010	Safe and Drug-Free 2010	Team Nutrition Training Grants	Vocational and Technical Board Grants	PLTW Grant FCAVC 2010-2011	PLTW Grant Area School	PLTW 2011 Engineering	Head Start Lunch
Cash and investments - beginning	\$ 24,586	\$ 5,401	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,132
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	10,000	-	-	15,000	6,815	63,129	-	60,527
Other	-	-	-	-	-	-	-	-
Total receipts	<u>10,000</u>	<u>-</u>	<u>-</u>	<u>15,000</u>	<u>6,815</u>	<u>63,129</u>	<u>-</u>	<u>60,527</u>
Disbursements:								
Current:								
Instruction	34,586	-	-	15,000	19,967	-	-	-
Support services	-	4,617	-	-	-	-	-	-
Noninstructional services	-	332	-	-	-	63,129	-	60,148
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	<u>34,586</u>	<u>4,949</u>	<u>-</u>	<u>15,000</u>	<u>19,967</u>	<u>63,129</u>	<u>-</u>	<u>60,148</u>
Excess (deficiency) of receipts over disbursements	<u>(24,586)</u>	<u>(4,949)</u>	<u>-</u>	<u>-</u>	<u>(13,152)</u>	<u>-</u>	<u>-</u>	<u>379</u>
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(24,586)</u>	<u>(4,949)</u>	<u>-</u>	<u>-</u>	<u>(13,152)</u>	<u>-</u>	<u>-</u>	<u>379</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ 452</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (13,152)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,511</u>

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

	Title II, Part A 2012	Title II, Part A 2010	Title II, Part A 2011	Head Start 2010	Head Start 2011	Head Start 2012	Early Head Start 2010	Early Head Start 2011
Cash and investments - beginning	\$ 4,140	\$ 37,955	\$ -	\$ (3)	\$ -	\$ -	\$ 45	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	2,670	540,799	489,071	-	178,374	138,613
Other	-	-	-	46	-	-	56	-
Total receipts	<u>-</u>	<u>-</u>	<u>2,670</u>	<u>540,845</u>	<u>489,071</u>	<u>-</u>	<u>178,430</u>	<u>138,613</u>
Disbursements:								
Current:								
Instruction	-	-	-	540,542	489,071	-	178,175	138,613
Support services	2,645	33,617	22,004	300	-	-	300	-
Noninstructional services	1,495	899	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	<u>4,140</u>	<u>34,516</u>	<u>22,004</u>	<u>540,842</u>	<u>489,071</u>	<u>-</u>	<u>178,475</u>	<u>138,613</u>
Excess (deficiency) of receipts over disbursements	<u>(4,140)</u>	<u>(34,516)</u>	<u>(19,334)</u>	<u>3</u>	<u>-</u>	<u>-</u>	<u>(45)</u>	<u>-</u>
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(4,140)</u>	<u>(34,516)</u>	<u>(19,334)</u>	<u>3</u>	<u>-</u>	<u>-</u>	<u>(45)</u>	<u>-</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ 3,439</u>	<u>\$ (19,334)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

	Early Head Start 2012	Title I - Grants to LEAs Stimulus	Special Education - Part B Stimulus	School Lunch Equipment Stimulus	Head Start Stimulus	Education Jobs	Payroll Withholdings	Totals
Cash and investments - beginning	\$ -	\$ 741	\$ 33,371	\$ 5,401	\$ 88	\$ -	\$ 26,156	\$ 2,485,714
Receipts:								
Local sources	-	-	-	-	-	-	-	8,444,232
Intermediate sources	-	-	-	-	-	-	-	433
State sources	-	-	-	-	-	-	-	10,489,980
Federal sources	-	9,100	8,180	-	319,509	-	-	2,872,109
Other	-	-	-	-	-	-	3,267,920	3,317,097
Total receipts	-	9,100	8,180	-	319,509	-	3,267,920	25,123,851
Disbursements:								
Current:								
Instruction	-	-	3,832	-	319,297	-	-	12,797,925
Support services	-	9,841	2,500	-	300	-	-	5,790,547
Noninstructional services	-	-	-	5,401	-	-	-	1,155,235
Facilities acquisition and construction	-	-	31,696	-	-	-	-	1,122,086
Debt services	-	-	-	-	-	-	-	1,775,872
Nonprogrammed charges	-	-	-	-	-	-	3,257,754	3,262,020
Total disbursements	-	9,841	38,028	5,401	319,597	-	3,257,754	25,903,685
Excess (deficiency) of receipts over disbursements	-	(741)	(29,848)	(5,401)	(88)	-	10,166	(779,834)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	365,000
Sale of capital assets	-	-	-	-	-	-	-	184,253
Transfers in	-	-	-	-	-	-	-	524,953
Transfers out	-	-	-	-	-	-	-	(524,953)
Total other financing sources (uses)	-	-	-	-	-	-	-	549,253
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(741)	(29,848)	(5,401)	(88)	-	10,166	(230,581)
Cash and investments - ending	\$ -	\$ -	\$ 3,523	\$ -	\$ -	\$ -	\$ 36,322	\$ 2,255,133

GARRETT-KEYSER-BUTLER COMMUNITY SCHOOL DISTRICT
 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	Post- Retirement/ Severance Future Benefits
Cash and investments - beginning	\$ 401,242	\$ 475,772	\$ 29,327	\$ 141,479	\$ 58,693	\$ 2,644	\$ 112,960	\$ 244,614
Receipts:								
Local sources	32,229	1,671,615	256,320	952,212	656,211	224,456	-	62,900
Intermediate sources	11	-	-	-	-	-	-	-
State sources	10,540,205	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other	20,900	-	-	16,946	150	-	-	-
Total receipts	<u>10,593,345</u>	<u>1,671,615</u>	<u>256,320</u>	<u>969,158</u>	<u>656,361</u>	<u>224,456</u>	<u>-</u>	<u>62,900</u>
Disbursements:								
Current:								
Instruction	7,072,270	-	-	-	-	-	-	55,775
Support services	3,406,919	-	-	517,777	685,708	254,864	-	23,054
Noninstructional services	154,544	-	-	-	-	-	-	-
Facilities acquisition and construction	9,501	-	-	570,495	-	-	-	-
Debt services	-	1,487,000	279,465	-	-	-	1,225	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	<u>10,643,234</u>	<u>1,487,000</u>	<u>279,465</u>	<u>1,088,272</u>	<u>685,708</u>	<u>254,864</u>	<u>1,225</u>	<u>78,829</u>
Excess (deficiency) of receipts over disbursements	<u>(49,889)</u>	<u>184,615</u>	<u>(23,145)</u>	<u>(119,114)</u>	<u>(29,347)</u>	<u>(30,408)</u>	<u>(1,225)</u>	<u>(15,929)</u>
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	17,567	-	-	-
Transfers out	-	(32,280)	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>(32,280)</u>	<u>-</u>	<u>-</u>	<u>17,567</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(49,889)</u>	<u>152,335</u>	<u>(23,145)</u>	<u>(119,114)</u>	<u>(11,780)</u>	<u>(30,408)</u>	<u>(1,225)</u>	<u>(15,929)</u>
Cash and investments - ending	<u>\$ 351,353</u>	<u>\$ 628,107</u>	<u>\$ 6,182</u>	<u>\$ 22,365</u>	<u>\$ 46,913</u>	<u>\$ (27,764)</u>	<u>\$ 111,735</u>	<u>\$ 228,685</u>

GARRETT-KEYSER-BUTLER COMMUNITY SCHOOL DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2012
 (Continued)

	Construction	High School Construction Bonds	School Lunch	Textbook Rental	Levy Excess	Vocational Program Carryover	Excess Construction	Vocational GED
Cash and investments - beginning	\$ 6,195	\$ 365,000	\$ 119,862	\$ (596)	\$ -	\$ -	\$ -	\$ 332
Receipts:								
Local sources	-	-	336,141	122,853	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	9,283	68,124	-	-	-	-
Federal sources	-	-	555,804	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	-	-	901,228	190,977	-	-	-	-
Disbursements:								
Current:								
Instruction	-	-	-	261,282	-	-	-	332
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	891,321	-	-	-	-	-
Facilities acquisition and construction	141,405	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	141,405	-	891,321	261,282	-	-	-	332
Excess (deficiency) of receipts over disbursements	(141,405)	-	9,907	(70,305)	-	-	-	(332)
Other financing sources (uses):								
Sale of capital assets	500	-	-	-	-	-	-	-
Transfers in	-	-	-	14,713	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	500	-	-	14,713	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(140,905)	-	9,907	(55,592)	-	-	-	(332)
Cash and investments - ending	\$ (134,710)	\$ 365,000	\$ 129,769	\$ (56,188)	\$ -	\$ -	\$ -	\$ -

GARRETT-KEYSER-BUTLER COMMUNITY SCHOOL DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2012
 (Continued)

	Cosmetology 2010-2011	ABE 2010-2011	Auto Body 2010-2011	Automotive 2010-2011	CAD 2010-2011	Construction Trades 2010-2011	Perkins 2010-2011	Criminal Justice 2010-2011
Cash and investments - beginning	\$ 2,493	\$ (96,263)	\$ 1,464	\$ 518	\$ 364	\$ 740	\$ (30,415)	\$ 2,622
Receipts:								
Local sources	2,732	-	-	34	32	501	-	32
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	144,165	-	-	-	-	110,032	-
Other	-	-	-	-	-	-	-	-
Total receipts	2,732	144,165	-	34	32	501	110,032	32
Disbursements:								
Current:								
Instruction	5,225	41,374	1,464	552	396	1,241	79,617	2,654
Support services	-	6,528	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	5,225	47,902	1,464	552	396	1,241	79,617	2,654
Excess (deficiency) of receipts over disbursements	(2,493)	96,263	(1,464)	(518)	(364)	(740)	30,415	(2,622)
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	(2,493)	96,263	(1,464)	(518)	(364)	(740)	30,415	(2,622)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

GARRETT-KEYSER-BUTLER COMMUNITY SCHOOL DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2012
 (Continued)

	Culinary Arts 2010-2011	HOE/DHC 2010-2011	Machine Trades 2010-2011	Marine Mechanics 2010-2011	Welding 2010-2011	HVAC 2010-2011	Voc Adm 2011	Adult Education Vouchers 2010-2011
Cash and investments - beginning	\$ 1,244	\$ 1,473	\$ 1,019	\$ 2,568	\$ 2,694	\$ 82	\$ 239,231	\$ -
Receipts:								
Local sources	32	-	-	-	-	-	9,880	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	<u>32</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,880</u>	<u>-</u>
Disbursements:								
Current:								
Instruction	1,276	1,473	1,019	2,568	2,694	82	-	-
Support services	-	-	-	-	-	-	249,072	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	<u>1,276</u>	<u>1,473</u>	<u>1,019</u>	<u>2,568</u>	<u>2,694</u>	<u>82</u>	<u>249,072</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(1,244)</u>	<u>(1,473)</u>	<u>(1,019)</u>	<u>(2,568)</u>	<u>(2,694)</u>	<u>(82)</u>	<u>(239,192)</u>	<u>-</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>(1,244)</u>	<u>(1,473)</u>	<u>(1,019)</u>	<u>(2,568)</u>	<u>(2,694)</u>	<u>(82)</u>	<u>(239,192)</u>	<u>-</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 39</u>	<u>\$ -</u>

GARRETT-KEYSER-BUTLER COMMUNITY SCHOOL DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2012
 (Continued)

	GED/Jail/ EW/LCC/COL	In School Youth Program 2010	Out of School Youth Continue	Out of School Youth 2010	Out of School Youth 2011	Workforce Development Project	Cosmetology 2009-2010	ABE 2009-2010
Cash and investments - beginning	\$ 861	\$ -	\$ -	\$ -	\$ 8,948	\$ -	\$ -	\$ -
Receipts:								
Local sources	42	-	-	-	498	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	<u>42</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>498</u>	<u>-</u>	<u>-</u>	<u>-</u>
Disbursements:								
Current:								
Instruction	903	-	-	-	9,446	-	-	-
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	<u>903</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,446</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(861)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(8,948)</u>	<u>-</u>	<u>-</u>	<u>-</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>(861)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(8,948)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

GARRETT-KEYSER-BUTLER COMMUNITY SCHOOL DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2012
 (Continued)

	Automotive 2009-2010	Auto Body 2009-2010	Criminal Justice 2009-2010	CAD 2009-2010	Construction Trades 2009-2010	Perkins 2009-2010	Culinary Arts 2009-2010	HOE/DHC 2009-2010
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	-	-
Disbursements:								
Current:								
Instruction	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-	-
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	-	-	-	-	-	-	-	-
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

GARRETT-KEYSER-BUTLER COMMUNITY SCHOOL DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2012
 (Continued)

	HVAC 2009-2010	Machine Trades 2009-2010	Marine Mechanics 2009-2010	Welding 2009-2010	Voc Adm 2010	Educational License Plates	Alternative Education	SAFE School Haven 2010-2011
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 19,639	\$ 576	\$ 1,949	\$ (383)
Receipts:								
Local sources	-	-	-	-	44	-	-	-
Intermediate sources	-	-	-	-	-	225	-	-
State sources	-	-	-	-	-	-	8,556	383
Federal sources	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	44	225	8,556	383
Disbursements:								
Current:								
Instruction	-	-	-	-	19,607	-	6,949	-
Support services	-	-	-	-	76	471	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	19,683	471	6,949	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	(19,639)	(246)	1,607	383
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	-	-	-	-	(19,639)	(246)	1,607	383
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 330	\$ 3,556	\$ -

GARRETT-KEYSER-BUTLER COMMUNITY SCHOOL DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2012
 (Continued)

	SAFE School Haven 2011-2012	Miscellaneous Donations	Speech and Hearing Donation	Michelle James Memorial	Head Start Donations	Dekko Elementary Music Enhancement	Student Services	Professional Development 2009-2010
Cash and investments - beginning	\$ -	\$ 2,108	\$ 208	\$ 8,498	\$ 19,641	\$ 372	\$ 548	\$ -
Receipts:								
Local sources	-	8,087	-	124	28,829	-	367	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	10,000	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other	-	-	-	-	11,419	-	-	-
Total receipts	10,000	8,087	-	124	40,248	-	367	-
Disbursements:								
Current:								
Instruction	-	1,280	-	-	48,054	320	-	-
Support services	10,000	9,354	-	-	6,550	-	126	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	10,000	10,634	-	-	54,604	320	126	-
Excess (deficiency) of receipts over disbursements	-	(2,547)	-	124	(14,356)	(320)	241	-
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	-	(2,547)	-	124	(14,356)	(320)	241	-
Cash and investments - ending	\$ -	\$ (439)	\$ 208	\$ 8,622	\$ 5,285	\$ 52	\$ 789	\$ -

GARRETT-KEYSER-BUTLER COMMUNITY SCHOOL DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2012
 (Continued)

	NEISIC Wellness 2010-2011	GKB Clinic	NEISIC Wellness 2012-2013	Herzer/ Steris Unclaimed	Media Talbert Scholarship	Paul Bateman Scholarship	Top Ten Awards and Donations	Visual Arts Scholarship
Cash and investments - beginning	\$ 568	\$ -	\$ -	\$ 8,605	\$ 8,199	\$ 755	\$ 4,400	\$ 2,465
Receipts:								
Local sources	12,900	23,166	11,000	48	166	-	4,630	26
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	<u>12,900</u>	<u>23,166</u>	<u>11,000</u>	<u>48</u>	<u>166</u>	<u>-</u>	<u>4,630</u>	<u>26</u>
Disbursements:								
Current:								
Instruction	-	-	-	-	-	-	-	-
Support services	9,786	11,606	3,525	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	5,190	-
Total disbursements	<u>9,786</u>	<u>11,606</u>	<u>3,525</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,190</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>3,114</u>	<u>11,560</u>	<u>7,475</u>	<u>48</u>	<u>166</u>	<u>-</u>	<u>(560)</u>	<u>26</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>3,114</u>	<u>11,560</u>	<u>7,475</u>	<u>48</u>	<u>166</u>	<u>-</u>	<u>(560)</u>	<u>26</u>
Cash and investments - ending	<u>\$ 3,682</u>	<u>\$ 11,560</u>	<u>\$ 7,475</u>	<u>\$ 8,653</u>	<u>\$ 8,365</u>	<u>\$ 755</u>	<u>\$ 3,840</u>	<u>\$ 2,491</u>

GARRETT-KEYSER-BUTLER COMMUNITY SCHOOL DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2012
 (Continued)

	Weilert Scholarship	Construction and Maintenance	Building Trades Gift Program	Vocational Building Maintenance	Vocational Transportation	Perry Corp Special	Talent Initiative	Adult and Continuing Education
Cash and investments - beginning	\$ 38,104	\$ 2,785	\$ -	\$ 8,015	\$ -	\$ -	\$ 28,000	\$ -
Receipts:								
Local sources	412	2,012	2,000	650	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	47,208
Other	-	-	-	-	-	-	-	-
Total receipts	<u>412</u>	<u>2,012</u>	<u>2,000</u>	<u>650</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>47,208</u>
Disbursements:								
Current:								
Instruction	-	-	2,000	26	-	-	-	47,208
Support services	-	1,692	-	8,639	-	-	22,793	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	<u>-</u>	<u>1,692</u>	<u>2,000</u>	<u>8,665</u>	<u>-</u>	<u>-</u>	<u>22,793</u>	<u>47,208</u>
Excess (deficiency) of receipts over disbursements	<u>412</u>	<u>320</u>	<u>-</u>	<u>(8,015)</u>	<u>-</u>	<u>-</u>	<u>(22,793)</u>	<u>-</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>412</u>	<u>320</u>	<u>-</u>	<u>(8,015)</u>	<u>-</u>	<u>-</u>	<u>(22,793)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 38,516</u>	<u>\$ 3,105</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,207</u>	<u>\$ -</u>

GARRETT-KEYSER-BUTLER COMMUNITY SCHOOL DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2012
 (Continued)

	Tele- Communications	Non-English Speaking Program 2009-2010	Non-English Speaking Program 2008-2009	Non-English Speaking Program 2010-2011	Non-English Speaking Program 2011-2012	School Technology	School Tech/ Computer Repair	FCAVC School Tech
Cash and investments - beginning	\$ 355	\$ -	\$ 750	\$ 244	\$ -	\$ 11,922	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	-	48,137	4,804	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	2,431	-	2,964	4,439	-	-
Federal sources	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	-	-	2,431	-	2,964	52,576	4,804	-
Disbursements:								
Current:								
Instruction	-	-	357	244	2,695	10,587	-	-
Support services	-	-	-	-	-	31,043	2,556	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	-	357	244	2,695	41,630	2,556	-
Excess (deficiency) of receipts over disbursements	-	-	2,074	(244)	269	10,946	2,248	-
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	-	-	2,074	(244)	269	10,946	2,248	-
Cash and investments - ending	\$ 355	\$ -	\$ 2,824	\$ -	\$ 269	\$ 22,868	\$ 2,248	\$ -

GARRETT-KEYSER-BUTLER COMMUNITY SCHOOL DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2012
 (Continued)

	Vocational Building Purchase	High Ability 2009-2010	High Ability 2011-2012	Classroom Innovation Grant	Excess PTRC Distributions	High Ability 2010-2011	Title I 2010-2011	Title I 2011-2012
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ (10,534)	\$ -	\$ 6,057	\$ (18,641)	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	31,320	187,995	17,672	-	-	-
Federal sources	-	-	-	-	-	-	53,804	144,577
Other	-	-	-	-	-	-	-	-
Total receipts	-	-	31,320	187,995	17,672	-	53,804	144,577
Disbursements:								
Current:								
Instruction	-	-	29,134	-	-	6,057	35,163	162,449
Support services	-	-	-	182,300	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	-	29,134	182,300	-	6,057	35,163	162,449
Excess (deficiency) of receipts over disbursements	-	-	2,186	5,695	17,672	(6,057)	18,641	(17,872)
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	-	-	2,186	5,695	17,672	(6,057)	18,641	(17,872)
Cash and investments - ending	\$ -	\$ -	\$ 2,186	\$ (4,839)	\$ 17,672	\$ -	\$ -	\$ (17,872)

GARRETT-KEYSER-BUTLER COMMUNITY SCHOOL DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2012
 (Continued)

	Title I 2009-2010	Safe and Drug-Free 2010	Team Nutrition Training Grants	Vocational and Technical Board Grants	PLTW Grant FCAVC 2010-2011	PLTW Grant Area School	PLTW 2011 Engineering	Head Start Lunch
Cash and investments - beginning	\$ -	\$ 452	\$ -	\$ -	\$ (13,152)	\$ -	\$ -	\$ 1,511
Receipts:								
Local sources	-	-	-	-	-	-	2,140	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	838	500	-	13,185	8,962	15,000	74,447
Other	-	-	-	-	-	-	-	-
Total receipts	-	838	500	-	13,185	8,962	17,140	74,447
Disbursements:								
Current:								
Instruction	-	-	-	-	33	-	17,140	-
Support services	-	1,290	-	-	-	-	-	-
Noninstructional services	-	-	127	-	-	8,962	-	72,211
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	1,290	127	-	33	8,962	17,140	72,211
Excess (deficiency) of receipts over disbursements	-	(452)	373	-	13,152	-	-	2,236
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	-	(452)	373	-	13,152	-	-	2,236
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 373</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,747</u>

GARRETT-KEYSER-BUTLER COMMUNITY SCHOOL DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2012
 (Continued)

	Title II, Part A 2012	Title II, Part A 2010	Title II, Part A 2011	Head Start 2010	Head Start 2011	Head Start 2012	Early Head Start 2010	Early Head Start 2011
Cash and investments - beginning	\$ -	\$ 3,439	\$ (19,334)	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	11,386	-	59,668	-	527,996	480,233	-	271,755
Other	-	-	-	-	13	-	-	73
Total receipts	<u>11,386</u>	<u>-</u>	<u>59,668</u>	<u>-</u>	<u>528,009</u>	<u>480,233</u>	<u>-</u>	<u>271,828</u>
Disbursements:								
Current:								
Instruction	-	-	-	-	523,912	480,233	-	271,525
Support services	18,404	1,013	37,657	-	4,097	-	-	303
Noninstructional services	-	2,426	2,677	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	<u>18,404</u>	<u>3,439</u>	<u>40,334</u>	<u>-</u>	<u>528,009</u>	<u>480,233</u>	<u>-</u>	<u>271,828</u>
Excess (deficiency) of receipts over disbursements	<u>(7,018)</u>	<u>(3,439)</u>	<u>19,334</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</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>(7,018)</u>	<u>(3,439)</u>	<u>19,334</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ (7,018)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

GARRETT-KEYSER-BUTLER COMMUNITY SCHOOL DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2012
 (Continued)

	Early Head Start 2012	Title I - Grants to LEAs Stimulus	Special Education - Part B Stimulus	School Lunch Equipment Stimulus	Head Start Stimulus	Education Jobs	Payroll Withholdings	Totals
Cash and investments - beginning	\$ -	\$ -	\$ 3,523	\$ -	\$ -	\$ -	\$ 36,322	\$ 2,255,133
Receipts:								
Local sources	-	-	-	-	-	-	-	4,478,262
Intermediate sources	-	-	-	-	-	-	-	236
State sources	-	-	-	-	-	-	-	10,883,372
Federal sources	279,253	-	-	-	45,397	211,996	-	3,056,206
Other	-	-	-	-	-	-	2,899,482	2,948,983
Total receipts	279,253	-	-	-	45,397	211,996	2,899,482	21,367,059
Disbursements:								
Current:								
Instruction	279,253	-	-	-	45,397	212,235	-	9,743,501
Support services	-	-	-	-	-	-	-	5,507,203
Noninstructional services	-	-	-	-	-	-	-	1,132,268
Facilities acquisition and construction	-	-	3,523	-	-	-	-	724,924
Debt services	-	-	-	-	-	-	-	1,767,690
Nonprogrammed charges	-	-	-	-	-	-	2,907,111	2,912,301
Total disbursements	279,253	-	3,523	-	45,397	212,235	2,907,111	21,787,887
Excess (deficiency) of receipts over disbursements	-	-	(3,523)	-	-	(239)	(7,629)	(420,828)
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	500
Transfers in	-	-	-	-	-	-	-	32,280
Transfers out	-	-	-	-	-	-	-	(32,280)
Total other financing sources (uses)	-	-	-	-	-	-	-	500
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	(3,523)	-	-	(239)	(7,629)	(420,328)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (239)	\$ 28,693	\$ 1,834,805

GARRETT-KEYSER-BUTLER COMMUNITY SCHOOL DISTRICT
SCHEDULE OF LEASES AND DEBT
JUNE 30, 2012

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Capital leases:				
School Building Improvements	Middle School/Total Payment for 2012	\$ 1,272,000	07-15-09	01-15-20
School Building Improvements	High School/Total Payment for 2012	352,213	07-15-11	01-15-29
2009 AD Valorem Qualified School Construction Bonds	Total Payment for 2012	211,000	06-30-10	12-31-20
2008 School Bus Lease	1 Bus	14,888	07-01-08	07-01-13
2008 Bus Lease	4 Buses	45,828	07-01-08	07-01-13
2011 School Bus Lease	1 Bus	23,603	10-20-11	10-20-14
2012 School Bus Lease	1 Bus	<u>32,562</u>	08-07-12	08-07-14
Total of annual lease payments		<u>\$ 1,952,094</u>		

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Governmental activities:			
Notes and loans payable:			
JE Ober Elementary Energy Savings Contract	Energy Savings Improvements	\$ 668,952	\$ 103,362
Computers GSB	Computers	75,422	32,147
Computers Apple 2011	Computers	698,718	247,873
Computers Apple 2010	Computers	84,390	45,194
Bonds:			
2004 Pension Bond	Pensions	<u>145,000</u>	<u>149,350</u>
Totals		<u>\$ 1,672,482</u>	<u>\$ 577,926</u>

GARRETT-KEYSER-BUTLER COMMUNITY SCHOOL DISTRICT
 SCHEDULE OF CAPITAL ASSETS
 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.

	Ending Balance
Governmental activities:	
Land	\$ 666,437
Buildings	39,643,884
Improvements other than buildings	2,358,307
Machinery, equipment and vehicles	6,206,103
Total capital assets	\$ 48,874,731

GARRETT-KEYSER-BUTLER COMMUNITY SCHOOL DISTRICT
AUDIT RESULTS AND COMMENTS

OVERDRAWN FUND BALANCES

The fund balances of the following funds were overdrawn at June 30, 2011 and 2012:

Fund	2011	2012
School Bus Replacement	\$ -	\$ 27,764
Construction	-	134,710
Textbook Rental	596	56,188

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 Indiana Public School Corporations, Chapter 9)

USE OF FUNDS (Applies to J.E. Ober Elementary)

We noted revenues from student picture money and credit card incentive programs were used to pay for a faculty luncheon of \$475.64 in school year 2010-2011 and \$400 in 2011-2012.

Revenues generated from the student picture money and credit card incentive programs should be used for the benefit of the student body and posted to the Student Activity Fund.

The State Board of Accounts consistently has been of the audit position to not take an audit exception to a school extra-curricular account having a general fund if the fund consists of revenues received from functions (vending machines or sales of a similar nature, etc.) not generated by students for a specific class or organization (for which a fund should be established). Our audit position has been with the provision that the functions for which the expenditures are made benefit the student body as a whole (as opposed to a select group of students, school employees or administrators). Examples of appropriate expenditures in the past would be convocations, field trips which the entire student body has the opportunity to take during the course of the school year, etc. Our audit position has been based in part upon the substance of the transaction (the revenues are primarily from students or parents paying into vending machines, picture money, etc.). Naturally, we would not take audit exception to a public policy of a school corporation which would provide that a general fund does not exist and that money from these type of functions be used to offset the cost of the function (reduced prices of vending machine items, reduce the costs of pictures, etc.). (Accounting and Uniform Compliance Guidelines Manual for Extra-Curricular Accounts, Chapter 6)

SUPPLEMENTAL AUDIT OF
FEDERAL AWARDS



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS
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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 GARRETT-KEYSER-BUTLER COMMUNITY
SCHOOL DISTRICT, DEKALB COUNTY, INDIANA

Compliance

We have audited the Garrett-Keyser-Butler Community School District'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 its major federal program for the period of July 1, 2010 to June 30, 2012. The School Corporation's major federal program is 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 the major federal program 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 its major federal program 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.

The School Corporation's response to the findings identified in our audit is described in the accompanying Official Response. We did not audit the School Corporation's response and, accordingly, we express no opinion on it.

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

STATE BOARD OF ACCOUNTS

February 5, 2013

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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.

GARRETT-KEYSER-BUTLER COMMUNITY SCHOOL DISTRICT
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
U.S. DEPARTMENT OF AGRICULTURE				
Pass-Through Indiana Department of Education				
Child Nutrition Cluster				
School Breakfast Program	10.553		\$ 101,988	\$ 121,064
National School Lunch Program	10.555		440,413	467,874
Summer Food Service Program for Children	10.559		-	20,982
Total for cluster			<u>542,401</u>	<u>609,920</u>
Child and Adult Care Food Program	10.558		<u>60,527</u>	<u>74,853</u>
Team Nutrition Grants	10.574		-	127
ARRA - Child Nutrition Discretionary Grants Limited Availability, Recovery Act	10.579		<u>5,398</u>	-
Fresh Fruit and Vegetable Program	10.582		-	5,346
Total for federal grantor agency			<u>608,326</u>	<u>690,246</u>
U.S. DEPARTMENT OF EDUCATION				
Pass-Through Indiana Department of Education				
Title I, Part A Cluster				
Title I Grants to Local Educational Agencies				
Basic Grant	84.010	10-1820	34,586	-
Basic Grant		11-1820	131,766	53,804
Basic Grant		12-1820	-	144,577
Total for program			<u>166,352</u>	<u>198,381</u>
ARRA - Title I Grants to Local Educational Agencies, Recovery Act	84.389	10-1820	<u>9,835</u>	-
Total for cluster			<u>176,187</u>	<u>198,381</u>
Pass-Through DeKalb County Eastern Community School District				
Special Education Cluster (IDEA)				
ARRA - Special Education Grants to States (IDEA, Part B), Recovery Act	84.391	33310-046-SN01	<u>38,027</u>	<u>3,464</u>
Total for cluster			<u>38,027</u>	<u>3,464</u>
Pass-Through Indiana Department of Education				
Adult Education - Basic Grants to States				
	84.002	FY 2010-8012	18,252	-
		FY 2011-8012	<u>98,515</u>	<u>144,165</u>
Total for program			<u>116,767</u>	<u>144,165</u>
Pass-Through Indiana Department of Workforce Development				
Career and Technical Education - Basic Grants to States (Perkins IV)				
	84.048	10-4700-1820	53,078	-
		11-4700-1820	<u>195,596</u>	<u>110,032</u>
Total for program			<u>248,674</u>	<u>110,032</u>

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

GARRETT-KEYSER-BUTLER COMMUNITY SCHOOL DISTRICT
 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 Safe and Drug-Free Schools and Communities - State Grants	84.186	09-1820	4,949	1,285
Pass-Through Indiana Department of Workforce Development Tech-Prep Education	84.243	PTLW-FCV PTLW-Engineering	84,944 -	22,147 15,000
Total for program			<u>84,944</u>	<u>37,147</u>
Pass-Through Indiana Department of Education Improving Teacher Quality State Grants	84.367	08-1820 09-1820 10-1820 11-1800	3,226 59,232 2,670 4,140	- 3,439 59,668 11,386
Total for program			<u>69,268</u>	<u>74,493</u>
Education Jobs Fund	84.410	FY12	-	211,996
Total for federal grantor agency			<u>738,816</u>	<u>780,963</u>
<u>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</u>				
Direct Grant Head Start Cluster Head Start	93.600	05CH4177/45 05CH4177/46 05CH4177/47	718,966 627,684 -	- 799,751 762,476
Total for program			<u>1,346,650</u>	<u>1,562,227</u>
ARRA - Head Start, Recovery Act	93.708	05SE4177/01	15,083	-
ARRA - Early Head Start, Recovery Act	93.709	05SA4177/01 05SA4177/02	105,592 198,922	- 45,397
Total for program			<u>304,514</u>	<u>45,397</u>
Total for cluster			<u>1,666,247</u>	<u>1,607,624</u>
Total for federal grantor agency			<u>1,666,247</u>	<u>1,607,624</u>
Total federal awards expended			<u>\$ 3,013,389</u>	<u>\$ 3,078,833</u>

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

GARRETT-KEYSER-BUTLER COMMUNITY SCHOOL DISTRICT
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 Garrett-Keyser-Butler Community School District (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, 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	\$ 9,183	\$ 12,102
National School Lunch Program	10.555	39,537	46,485

GARRETT-KEYSER-BUTLER COMMUNITY SCHOOL DISTRICT
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 program:	
Material weaknesses identified?	no
Significant deficiencies identified?	none reported
Type of auditor's report issued on compliance for major program:	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 Program:

Name of Federal Program or Cluster

Head Start Cluster

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

Auditee qualified as low-risk auditee? no

Section II – Financial Statement Findings

No matters are reportable.

Section III – Federal Award Findings and Questioned Costs

No matters are reportable.

GARRETT-KEYSER-BUTLER COMMUNITY SCHOOL DISTRICT
EXIT CONFERENCE

The contents of this report were discussed on February 5, 2013, with Dennis Stockdale, Superintendent of Schools; Wayne Funk, President of the School Board; and Pamela Good, Business Manager/Treasurer. The Official Response has been made a part of this report and may be found on page 61.

Garrett - Keyser - Butler Community School District

SUPERINTENDENT
Dennis L. Stockdale

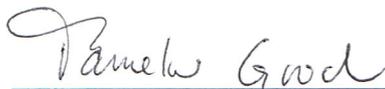
BOARD OF EDUCATION
Wayne E. Funk
Anthony L. Griffin
Christopher R. Hoeffel
Jerry L. Parker
Jerry A. Weller

Please let the following serve as our official response to the most recent audit report.

USE OF FUNDS

Status of finding: We noted revenues from student picture money and credit card incentive programs were used to pay for a faculty luncheon of \$475.64 in school year 2010-2011 and \$400 for 2011-2012. Revenues generated from the student picture money and credit card incentive programs should be used for the benefit of the student body and posted to the Student Activity Fund.

Discussions were conducted between the State Board of Accounts and building extra curricular treasurers. Updated guidelines from the State Board of Accounts were distributed to building extra curricular treasurers on November 8, 2012, relating to the use of faculty funds. In response, the extra curricular treasurers will close out any faculty funds currently in the extra curricular accounts and extra curricular revenues and expenditures will only be for students.



Pamela Good, Business Manager

January 7, 2013