

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

FINANCIAL STATEMENT AND  
FEDERAL SINGLE AUDIT REPORT  
OF

BROWNSBURG COMMUNITY SCHOOL CORPORATION  
HENDRICKS COUNTY, INDIANA

July 1, 2010 to June 30, 2012



**FILED**  
02/27/2013



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SCHEDULE OF OFFICIALS

| <u>Office</u>                    | <u>Official</u>                  | <u>Term</u>                                  |
|----------------------------------|----------------------------------|--|
| Treasurer                        | Marvin Ward<br>Kendall Hendricks | 07-01-10 to 06-30-12<br>07-01-12 to 06-30-13 |
| Superintendent<br>of Schools     | James Snapp                      | 07-01-10 to 06-30-13                         |
| President of the<br>School Board | Kim Armstrong<br>David Ayers     | 07-01-10 to 12-31-12<br>01-01-13 to 12-31-13 |



**STATE OF INDIANA**  
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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE BROWNSBURG COMMUNITY  
SCHOOL CORPORATION, HENDRICKS COUNTY, INDIANA

We have audited the accompanying financial statement of the Brownsburg Community School Corporation (School Corporation), for the period of July 1, 2010 to June 30, 2012. This financial statement is the responsibility of the School Corporation's management. Our responsibility is to express an opinion on this financial statement based on our audit.

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

As discussed in Note 1, the School Corporation prepares its financial statement on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statement of the variances between these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material. The basis of accounting noted above is a different basis than that used in the prior period.

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

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position and results of operations of the School Corporation for the period of July 1, 2010 to June 30, 2012, on the basis of accounting described in Note 1.

INDEPENDENT AUDITOR'S REPORT  
(Continued)

In accordance with Government Auditing Standards, we have also issued a report dated January 29, 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 and Schedule of Leases and Debt, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the financial statement. They have not been subjected to the auditing procedures applied by us in the audit of the financial statement and, accordingly, we express no opinion on them.

STATE BOARD OF ACCOUNTS

January 29, 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 BROWNSBURG COMMUNITY  
SCHOOL CORPORATION, HENDRICKS COUNTY, INDIANA

We have audited the financial statement of the Brownsburg Community School Corporation (School Corporation), for the period of July 1, 2010 to June 30, 2012, and have issued our report thereon dated January 29, 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.

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

STATE BOARD OF ACCOUNTS

January 29, 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.

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

|   | Cash and<br>Investments<br>07-01-10 | Receipts      | Disbursements | Other<br>Financing<br>Sources (Uses) | Cash and<br>Investments<br>06-30-11 | Receipts      | Disbursements | Other<br>Financing<br>Sources (Uses) | Cash and<br>Investments<br>06-30-12 |
|---|-------------------------------------|---------------|---------------|--------------------------------------|-------------------------------------|---------------|---------------|--------------------------------------|-------------------------------------|
| General                                   | \$ 274,432                          | \$ 41,867,399 | \$ 39,721,730 | \$ 19,653                            | \$ 2,439,754                        | \$ 42,611,620 | \$ 43,095,690 | \$ 19,211                            | \$ 1,974,895                        |
| Debt Service                              | 11,274,436                          | 20,262,896    | 20,184,863    | (907,500)                            | 10,444,969                          | 21,745,897    | 21,899,541    | -                                    | 10,291,325                          |
| Retirement/Severance Bond Debt Service    | 229,099                             | 530,805       | 570,833       | -                                    | 189,071                             | 593,811       | 587,923       | -                                    | 194,959                             |
| Capital Projects                          | 2,995,960                           | 4,763,130     | 3,885,120     | (1,263,338)                          | 2,610,632                           | 4,610,176     | 5,277,318     | 115,487                              | 2,058,977                           |
| School Transportation                     | 1,466,079                           | 4,026,298     | 3,320,379     | (671,663)                            | 1,500,335                           | 3,370,092     | 3,912,406     | (300,000)                            | 658,021                             |
| School Bus Replacement                    | 556,525                             | 1,695,166     | 81,570        | (2,146,494)                          | 23,627                              | 873,521       | 284,376       | (300,000)                            | 312,772                             |
| Rainy Day                                 | 4,584,740                           | -             | 1,763,865     | 5,260,000                            | 8,080,875                           | -             | 453,063       | 600,000                              | 8,227,812                           |
| Post-Retirement/Severance Future Benefits | 145,312                             | -             | 78,516        | -                                    | 66,796                              | 54,491        | 16,534        | -                                    | 104,753                             |
| Construction                              | -                                   | -             | -             | -                                    | -                                   | 2,932         | 2,932         | -                                    | -                                   |
| School Lunch                              | 898,485                             | 3,142,361     | 3,085,499     | -                                    | 955,347                             | 3,170,172     | 3,396,135     | -                                    | 729,384                             |
| Textbook Rental                           | 1,152,338                           | 1,251,396     | 1,141,083     | 44,470                               | 1,307,121                           | 1,292,717     | 1,828,144     | -                                    | 771,694                             |
| Levy Excess                               | -                                   | 102,575       | -             | (102,575)                            | -                                   | 126,817       | -             | -                                    | 126,817                             |
| Educational License Plates                | -                                   | 1,331         | 1,331         | -                                    | -                                   | 1,181         | 1,181         | -                                    | -                                   |
| Education Foundation Grant                | 4,606                               | -             | 4,606         | -                                    | (0)                                 | -             | -             | -                                    | (0)                                 |
| Confucius Classroom Grant                 | 174                                 | -             | 174           | -                                    | (0)                                 | -             | -             | -                                    | (0)                                 |
| Alternative Education                     | 75,297                              | 55,758        | 75,297        | -                                    | 55,758                              | 51,669        | 104,258       | -                                    | 3,169                               |
| Safe Haven Grant 10-11                    | -                                   | 20,000        | 20,000        | -                                    | -                                   | -             | -             | -                                    | -                                   |
| Safe Haven Grant 11-12                    | -                                   | -             | -             | -                                    | -                                   | 11,112        | 20,000        | -                                    | (8,888)                             |
| Coca-Cola / Pepsi Donation                | 18,412                              | 49,834        | 26,991        | -                                    | 41,255                              | 51,850        | 55,525        | -                                    | 37,580                              |
| HS SR. Academy Laptops                    | 19,175                              | 56,347        | 1,055         | -                                    | 74,467                              | 691           | -             | -                                    | 75,158                              |
| CAGI - Graduation Coach                   | 25,000                              | 25,000        | 48,803        | -                                    | 1,197                               | -             | 1,197         | -                                    | -                                   |
| Wal-Mart Grants                           | 115                                 | -             | -             | -                                    | 115                                 | -             | 25            | -                                    | 90                                  |
| Wal-Mart WLE                              | -                                   | 1,000         | 1,000         | -                                    | -                                   | -             | -             | -                                    | -                                   |
| Law Enforcement Continuing Ed.            | 72                                  | 128           | -             | -                                    | 200                                 | 24            | 60            | -                                    | 164                                 |
| Clarian Health Grant                      | -                                   | 1,129         | 886           | -                                    | 243                                 | -             | 243           | -                                    | -                                   |
| The Children's Assistance Fund            | 180                                 | -             | -             | -                                    | 180                                 | -             | -             | -                                    | 180                                 |
| Scholarships and Awards                   | 7,347                               | 88            | 1,000         | -                                    | 6,435                               | 34            | 1,000         | -                                    | 5,469                               |
| Frank Clark Memorial Sch                  | 9,661                               | 114           | 500           | -                                    | 9,275                               | 49            | 500           | -                                    | 8,824                               |
| Schroff Memorial Scholarship              | 304                                 | 46            | 350           | -                                    | -                                   | -             | -             | -                                    | -                                   |
| IBE Best Buy Grant                        | 94                                  | -             | 94            | -                                    | -                                   | 4,000         | 3,792         | -                                    | 208                                 |
| Target 10 Field Trip Grant                | 116                                 | 700           | 663           | -                                    | 153                                 | -             | 124           | -                                    | 29                                  |
| Project Angel WMS                         | -                                   | 100           | 100           | -                                    | -                                   | -             | -             | -                                    | -                                   |
| Kiwanis Autism Support Grant              | -                                   | 500           | -             | -                                    | 500                                 | -             | 500           | -                                    | -                                   |
| Confucius Grant (9-30-11)                 | -                                   | 33,575        | 11,797        | -                                    | 21,778                              | -             | 905           | -                                    | 20,873                              |
| Taiwan Student Grant                      | 1,808                               | -             | -             | -                                    | 1,808                               | -             | 660           | -                                    | 1,148                               |
| Confucius Grant (5-5-11)                  | -                                   | 2,994         | -             | -                                    | 2,994                               | -             | -             | -                                    | 2,994                               |
| Kleenex Brand Field Trips                 | -                                   | -             | -             | -                                    | -                                   | 5,000         | 3,081         | -                                    | 1,919                               |
| Vectren National Energy - Eagle           | -                                   | -             | -             | -                                    | -                                   | 200           | 200           | -                                    | -                                   |
| United Way YAR - EMS - High Start         | -                                   | -             | -             | -                                    | -                                   | 576           | 576           | -                                    | -                                   |
| Golden Apple Awards - IPL                 | 3,000                               | -             | 1,038         | -                                    | 1,962                               | -             | 962           | -                                    | 1,000                               |
| Private Foundation Grant                  | 101,967                             | -             | 98,881        | -                                    | 3,086                               | -             | 3,086         | -                                    | -                                   |
| Ind. Wildlife Federation Grant            | 1,200                               | -             | -             | -                                    | 1,200                               | -             | -             | -                                    | 1,200                               |
| 1st Robotics - HS Academic Team           | 1,951                               | 26,734        | 13,449        | -                                    | 15,236                              | 17,685        | 26,957        | -                                    | 5,964                               |
| Hendricks County Substance Abuse          | 5,299                               | 2,000         | 2,126         | -                                    | 5,173                               | 2,000         | 4,680         | -                                    | 2,493                               |
| HCSATF 2011 It's Party Time               | -                                   | 3,664         | 3,662         | -                                    | 2                                   | -             | 2             | -                                    | -                                   |
| Library Needs - All Schools               | -                                   | 5,287         | 4,531         | -                                    | 756                                 | 500           | 746           | -                                    | 510                                 |
| United Way - YAR Grants                   | 137                                 | 575           | 707           | -                                    | 5                                   | 477           | 5             | -                                    | 477                                 |
| Brighthouse Grant                         | -                                   | 500           | 494           | -                                    | 6                                   | -             | 6             | -                                    | -                                   |
| Teachers for Global CR                    | -                                   | 900           | -             | -                                    | 900                                 | -             | 900           | -                                    | -                                   |
| Ruth Lilly Estate Donation CLC            | 79,007                              | -             | 54,981        | -                                    | 24,026                              | -             | 8,559         | -                                    | 15,467                              |
| Eli Lilly Grants / Diff. Schools          | 144                                 | 500           | 644           | -                                    | -                                   | -             | -             | -                                    | -                                   |
| IU Grant - About Asia - HS                | 86                                  | -             | 86            | -                                    | -                                   | -             | -             | -                                    | -                                   |
| Wal-Mart Foundation Grants                | 568                                 | -             | 84            | -                                    | 484                                 | -             | 120           | -                                    | 364                                 |
| CLC- Misc. Revenue                        | 4,959                               | 1,864         | 1,351         | -                                    | 5,472                               | 1,476         | 1,354         | -                                    | 5,594                               |
| CLC Tile Donations                        | 5,397                               | 300           | 261           | -                                    | 5,436                               | 200           | 54            | -                                    | 5,582                               |
| CLC Dee Dee Daniel Opportunity            | -                                   | 3,000         | -             | -                                    | 3,000                               | -             | 2,100         | -                                    | 900                                 |
| Kohl's Cares WLE Komen Race               | -                                   | -             | -             | -                                    | -                                   | 500           | 500           | -                                    | -                                   |
| DOT Rhodes Grant EMS Art                  | -                                   | -             | -             | -                                    | -                                   | 4,200         | -             | -                                    | 4,200                               |
| Generation On #IN10-13 EMS                | -                                   | -             | -             | -                                    | -                                   | 250           | -             | -                                    | 250                                 |

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

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

|   | Cash and<br>Investments<br>07-01-10 | Receipts             | Disbursements        | Other<br>Financing<br>Sources (Uses) | Cash and<br>Investments<br>06-30-11 | Receipts             | Disbursements        | Other<br>Financing<br>Sources (Uses) | Cash and<br>Investments<br>06-30-12 |
|---|-------------------------------------|----------------------|----------------------|--------------------------------------|-------------------------------------|----------------------|----------------------|--------------------------------------|-------------------------------------|
| BEF Int'l Global Ed/Initiative                              | 3,560                               | -                    | 583                  | -                                    | 2,977                               | -                    | 2,977                | -                                    | -                                   |
| BEF School to Career - SR Academy                           | 2,732                               | 3,000                | 3,048                | -                                    | 2,684                               | 8,000                | 2,569                | -                                    | 8,115                               |
| BEF 2010 Writing Traits Training                            | -                                   | 20,000               | 11,252               | -                                    | 8,748                               | 46,327               | 55,075               | -                                    | -                                   |
| QSCB 2009 Bond Sinking Fund                                 | -                                   | 140,600              | -                    | -                                    | 140,600                             | 140,600              | -                    | -                                    | 281,200                             |
| Education Foundation Admin Asst                             | -                                   | -                    | -                    | -                                    | -                                   | 22,888               | 14,058               | -                                    | 8,830                               |
| Even Videos - HS Technology                                 | 7,241                               | 6,563                | 2,786                | -                                    | 11,018                              | 530                  | 6,766                | -                                    | 4,782                               |
| High Ability 10-11  | -                                   | 55,515               | 38,523               | -                                    | 16,992                              | -                    | 16,992               | -                                    | -                                   |
| High Ability 11-12  | -                                   | -                    | -                    | -                                    | -                                   | 55,232               | 27,271               | -                                    | 27,961                              |
| Education Technology  | -                                   | 271,524              | 271,524              | -                                    | -                                   | -                    | -                    | -                                    | -                                   |
| Medicaid Reimbursement                                      | 30,182                              | 46,224               | 23,072               | (13,705)                             | 39,629                              | 58,919               | 30,452               | (19,211)                             | 48,885                              |
| Non - English Speaking 09-10                                | 12,096                              | -                    | 12,096               | -                                    | -                                   | -                    | -                    | -                                    | -                                   |
| Non - English Speaking Program 10-11                        | -                                   | 23,246               | 8,668                | -                                    | 14,578                              | -                    | 14,578               | -                                    | -                                   |
| NESP 11-12  | -                                   | -                    | -                    | -                                    | -                                   | 21,505               | 16,400               | -                                    | 5,105                               |
| School Technology   | -                                   | 40,180               | 28,908               | -                                    | 11,272                              | 66,860               | 55,564               | -                                    | 22,568                              |
| Excess PTRC Distributions                                   | 212,900                             | -                    | -                    | (212,900)                            | -                                   | -                    | -                    | -                                    | -                                   |
| Title I 10-3305   | 9,450                               | 13,763               | 17,248               | (5,965)                              | -                                   | -                    | -                    | -                                    | -                                   |
| Title I 11-3305   | -                                   | 169,586              | 175,551              | 5,965                                | -                                   | 36,605               | 36,605               | -                                    | -                                   |
| Title I 12-3305   | -                                   | -                    | -                    | -                                    | -                                   | 159,640              | 178,275              | -                                    | (18,635)                            |
| Learn and Serve 09-10                                       | 4,205                               | 580                  | 1,993                | (2,792)                              | -                                   | -                    | -                    | -                                    | -                                   |
| Learn and Serve 10-11                                       | -                                   | 7,305                | 10,097               | 2,792                                | -                                   | 5,203                | 5,203                | -                                    | -                                   |
| IDEA  | -                                   | -                    | -                    | -                                    | -                                   | 70,000               | 70,000               | -                                    | -                                   |
| PL 108-446 Part B 09-10                                     | 191,396                             | -                    | 191,396              | -                                    | -                                   | -                    | -                    | -                                    | -                                   |
| PL 108-446 Part B 10-11                                     | -                                   | 932,397              | 932,397              | -                                    | -                                   | 275,327              | 275,327              | -                                    | -                                   |
| PL 108-446 FY 12 Part B                                     | -                                   | -                    | -                    | -                                    | -                                   | 769,996              | 848,287              | -                                    | (78,291)                            |
| PL 99-457 Presc 45710-063-PN01                              | 3,191                               | -                    | 3,191                | -                                    | -                                   | -                    | -                    | -                                    | -                                   |
| PL 99-457 Presc 10-11                                       | -                                   | 31,051               | 31,051               | -                                    | -                                   | 5,474                | 5,474                | -                                    | -                                   |
| PL 108-446 Presc FY 12                                      | -                                   | -                    | -                    | -                                    | -                                   | 41,710               | 41,765               | -                                    | (55)                                |
| Title IV 08-09 Drug Free                                    | 1,063                               | -                    | 1,063                | -                                    | -                                   | -                    | -                    | -                                    | -                                   |
| Purdue Univ Ind Cares                                       | -                                   | 1,264                | 1,264                | -                                    | -                                   | -                    | -                    | -                                    | -                                   |
| Dept. Health & Human Services 93.276                        | -                                   | 111,599              | 111,599              | -                                    | -                                   | 121,245              | 129,539              | -                                    | (8,294)                             |
| Team Nutrition Training Grants                              | -                                   | -                    | -                    | -                                    | -                                   | 4,000                | 4,000                | -                                    | -                                   |
| Tech Prep 09-10   | -                                   | 15,000               | 15,000               | -                                    | -                                   | -                    | -                    | -                                    | -                                   |
| IDWD First Robotics   | -                                   | 5,948                | -                    | (5,948)                              | -                                   | -                    | -                    | -                                    | -                                   |
| IDWD First Robotics 84.048                                  | -                                   | 4,600                | 4,600                | -                                    | -                                   | 4,600                | 4,600                | -                                    | -                                   |
| Carl D Perkins CTE  | -                                   | -                    | -                    | -                                    | -                                   | 2,500                | 2,500                | -                                    | -                                   |
| Flap Grant  | -                                   | 5,881                | 5,881                | -                                    | -                                   | -                    | -                    | -                                    | -                                   |
| Flap Grant 10-11  | -                                   | 78,858               | 78,858               | -                                    | -                                   | 65,182               | 69,545               | -                                    | (4,363)                             |
| Improving Teaching Quality, No Child Left, Title II, Part A | -                                   | 4,055                | 4,055                | -                                    | -                                   | 110,624              | 112,829              | -                                    | (2,205)                             |
| Title IIA 11-13   | -                                   | -                    | -                    | -                                    | -                                   | 26,212               | 37,294               | -                                    | (11,082)                            |
| Title IIA 08-3305   | 3,548                               | 9,260                | 12,808               | -                                    | -                                   | -                    | -                    | -                                    | -                                   |
| Title IIA 09-3305   | 26,478                              | 39,445               | 65,923               | -                                    | -                                   | 33,903               | 33,903               | -                                    | -                                   |
| Title III CFDA 84.365                                       | 5,631                               | 4,246                | 9,877                | -                                    | -                                   | -                    | -                    | -                                    | -                                   |
| Title III 10-11   | -                                   | 4,422                | 4,422                | -                                    | -                                   | 20,218               | 20,218               | -                                    | -                                   |
| Title III 11-12   | -                                   | -                    | -                    | -                                    | -                                   | 18,441               | 21,314               | -                                    | (2,873)                             |
| National Clean Diesel Emissions                             | -                                   | -                    | -                    | -                                    | -                                   | 55,731               | 55,731               | -                                    | -                                   |
| COPS 2010 kwz0658   | -                                   | -                    | -                    | -                                    | -                                   | 31,529               | 30,000               | -                                    | 1,529                               |
| Special Education - Part B                                  | 57,699                              | 79,990               | 137,689              | -                                    | -                                   | 220,781              | 220,781              | -                                    | -                                   |
| Special Education - Part B - Preschool                      | 13,949                              | 6,397                | 20,346               | -                                    | -                                   | 18,529               | 18,529               | -                                    | -                                   |
| Qualified School Construction Bond                          | 1,200,666                           | -                    | 1,479,922            | 1,950,000                            | 1,670,744                           | -                    | 1,595,227            | -                                    | 75,517                              |
| Education Jobs  | -                                   | 1,267,393            | 1,267,393            | -                                    | -                                   | 18,721               | 18,721               | -                                    | -                                   |
| Small Claims Court Del Tax                                  | 3,833                               | 32,796               | 36,199               | -                                    | 430                                 | 29,093               | 27,251               | -                                    | 2,272                               |
| Back Ground Checks New Empl.                                | -                                   | 99                   | 99                   | -                                    | -                                   | 534                  | 534                  | -                                    | -                                   |
| Payroll Withholding Funds                                   | 274,057                             | 11,520,349           | 11,503,396           | -                                    | 291,010                             | 11,572,471           | 11,700,190           | -                                    | 163,291                             |
| <b>Totals</b>   | <b>\$ 26,007,359</b>                | <b>\$ 92,889,130</b> | <b>\$ 90,734,179</b> | <b>\$ 1,950,000</b>                  | <b>\$ 30,112,310</b>                | <b>\$ 92,745,050</b> | <b>\$ 96,804,264</b> | <b>\$ 115,487</b>                    | <b>\$ 26,168,583</b>                |

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

BROWNSBURG COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT

**Note 1. Summary of Significant Accounting Policies**

*A. Reporting Entity*

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

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

The accompanying financial statement presents the financial information for the School Corporation.

*B. Basis of Accounting*

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

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

*C. Cash and Investments*

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

*D. Receipts*

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

Local sources which include taxes, revenue from local governmental units other than school corporations, transfer tuition, 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, 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.

BROWNSBURG COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

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

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

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

*E. Disbursements*

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

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

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

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

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

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

Nonprogrammed charges which include outflows for donations to foundations, securities purchased, indirect costs, scholarships, funds held temporarily for an authorized recipient and self-insurance payments.

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

BROWNSBURG COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*F. Other Financing Sources and Uses*

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

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

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

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

Transfers out which includes money paid by one fund to another fund. The transfers are used for cash flow purposes as provided by various statutory provisions.

*G. Fund Accounting*

Separate funds are established, maintained, and reported by the School Corporation. Each fund is used to account for money received from and used for specific sources and uses as determined by various regulations. Restrictions on some funds are set by statute while other funds are internally restricted by the School Corporation. The money accounted for in a specific fund may only be available for use for certain, legally restricted purposes. Additionally, some funds are used to account for assets held by the School Corporation in a trustee capacity as an agent of individuals, private organizations, other funds, or other governmental units and therefore the funds cannot be used for any expenditures of the unit itself.

**Note 2. Budgets**

The operating budget is initially prepared and approved at the local level. The fiscal officer of the School Corporation submits a proposed operating budget to the governing board for the following calendar year. The budget is advertised as required by law. Prior to adopting the budget, the governing board conducts public hearings and obtains taxpayer comments. Prior to November 1, the governing board approves the budget for the next year. The budget for funds for which property taxes are levied 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.

BROWNSBURG COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 4. Deposits and Investments**

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

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

**Note 5. Risk Management**

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

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

**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

BROWNSBURG COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*Funding Policy and Annual Pension Cost*

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

**B. *Teacher's Retirement Fund***

*Plan Description*

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

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

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

*Funding Policy and Annual Pension Cost*

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

**Note 7. *Cash Balance Deficits***

The financial statement contains funds with deficits in cash. This is a result of the funds being set up for reimbursable grants.

**Note 8. *Other Postemployment Benefits***

The School Corporation provides to eligible retirees and their spouses the following benefit: partial payment of health insurance premiums. These benefits pose a liability to the School Corporation for this year and in future years. Information regarding the benefits can be obtained by contacting the School Corporation.

## 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.

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

|   | General      | Debt Service  | Retirement/<br>Severance<br>Bond<br>Debt<br>Service | Capital<br>Projects | School<br>Transportation | School<br>Bus<br>Replacement | Rainy<br>Day | Post<br>Retirement/<br>Severance<br>Future<br>Benefits | Construction | School<br>Lunch |
|---|--------------|---------------|---|---------------------|--------------------------|------------------------------|--------------|--|--------------|-----------------|
| Cash and investments - beginning  | \$ 274,432   | \$ 11,274,436 | \$ 229,099  | \$ 2,995,960        | \$ 1,466,079             | \$ 556,525                   | \$ 4,584,740 | \$ 145,312   | \$ -         | \$ 898,485      |
| Receipts:   |              |               |   |                     |                          |                              |              |  |              |                 |
| Local sources   | 1,802,990    | 17,260,276    | 530,805   | 4,763,130           | 3,328,524                | 1,695,166                    | -            | -  | -            | 2,270,139       |
| Intermediate sources  | 30           | -             | -   | -                   | -                        | -                            | -            | -  | -            | -               |
| State sources   | 39,621,370   | 680,987       | -   | -                   | -                        | -                            | -            | -  | -            | 48,623          |
| Federal sources   | -            | -             | -   | -                   | -                        | -                            | -            | -  | -            | 823,599         |
| Temporary loans   | 442,635      | 2,321,633     | -   | -                   | 695,983                  | -                            | -            | -  | -            | -               |
| Interfund loans   | -            | -             | -   | -                   | -                        | -                            | -            | -  | -            | -               |
| Other   | 374          | -             | -   | -                   | 1,791                    | -                            | -            | -  | -            | -               |
| Total receipts  | 41,867,399   | 20,262,896    | 530,805   | 4,763,130           | 4,026,298                | 1,695,166                    | -            | -  | -            | 3,142,361       |
| Disbursements:  |              |               |   |                     |                          |                              |              |  |              |                 |
| Current:  |              |               |   |                     |                          |                              |              |  |              |                 |
| Instruction   | 27,251,327   | -             | -   | -                   | -                        | -                            | 1,395,746    | 24,025   | -            | -               |
| Support services  | 11,169,306   | -             | -   | 2,785,180           | 3,001,005                | 81,570                       | 368,119      | -  | -            | 19,079          |
| Noninstructional services   | 228,072      | -             | -   | -                   | -                        | -                            | -            | -  | -            | 3,066,420       |
| Facilities acquisition and construction   | -            | -             | -   | 1,099,940           | -                        | -                            | -            | -  | -            | -               |
| Debt services   | 1,073,025    | 20,184,863    | 570,833   | -                   | 319,374                  | -                            | -            | -  | -            | -               |
| Nonprogrammed charges   | -            | -             | -   | -                   | -                        | -                            | -            | -  | -            | -               |
| Interfund loans   | -            | -             | -   | -                   | -                        | -                            | -            | 54,491   | -            | -               |
| Total disbursements   | 39,721,730   | 20,184,863    | 570,833   | 3,885,120           | 3,320,379                | 81,570                       | 1,763,865    | 78,516   | -            | 3,085,499       |
| Excess (deficiency) of receipts over disbursements  | 2,145,669    | 78,033        | (40,028)  | 878,010             | 705,919                  | 1,613,596                    | (1,763,865)  | (78,516)   | -            | 56,862          |
| Other financing sources (uses):   |              |               |   |                     |                          |                              |              |  |              |                 |
| Proceeds of long-term debt  | -            | -             | -   | -                   | -                        | -                            | -            | -  | -            | -               |
| Transfers in  | 19,653       | 136,970       | -   | 36,662              | 128,337                  | 13,506                       | 5,260,000    | -  | -            | -               |
| Transfers out   | -            | (1,044,470)   | -   | (1,300,000)         | (800,000)                | (2,160,000)                  | -            | -  | -            | -               |
| Total other financing sources (uses)  | 19,653       | (907,500)     | -   | (1,263,338)         | (671,663)                | (2,146,494)                  | 5,260,000    | -  | -            | -               |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | 2,165,322    | (829,467)     | (40,028)  | (385,328)           | 34,256                   | (532,898)                    | 3,496,135    | (78,516)   | -            | 56,862          |
| Cash and investments - ending   | \$ 2,439,754 | \$ 10,444,969 | \$ 189,071  | \$ 2,610,632        | \$ 1,500,335             | \$ 23,627                    | \$ 8,080,875 | \$ 66,796  | \$ -         | \$ 955,347      |

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

|   | Textbook<br>Rental  | Levy<br>Excess   | Educational<br>License<br>Plates | Education<br>Foundation<br>Grant | Confucius<br>Classroom<br>Grant | Alternative<br>Education | Safe<br>Haven<br>Grant<br>10/11 | Safe<br>Haven<br>Grant<br>11/12 | Coca-Cola/<br>Pepsi<br>Donation | HS SR.<br>Academy<br>Laptops |
|---|---------------------|------------------|----------------------------------|----------------------------------|---------------------------------|--------------------------|---------------------------------|---------------------------------|---------------------------------|------------------------------|
| Cash and investments - beginning  | \$ 1,152,338        | \$ -             | \$ -                             | \$ 4,606                         | \$ 174                          | \$ 75,297                | \$ -                            | \$ -                            | \$ 18,412                       | \$ 19,175                    |
| Receipts:   |                     |                  |                                  |                                  |                                 |                          |                                 |                                 |                                 |                              |
| Local sources   | 1,135,381           | 102,575          | -                                | -                                | -                               | -                        | -                               | -                               | 49,834                          | 56,347                       |
| Intermediate sources  | -                   | -                | 1,331                            | -                                | -                               | -                        | -                               | -                               | -                               | -                            |
| State sources   | 116,015             | -                | -                                | -                                | -                               | 55,758                   | 20,000                          | -                               | -                               | -                            |
| Federal sources   | -                   | -                | -                                | -                                | -                               | -                        | -                               | -                               | -                               | -                            |
| Temporary loans   | -                   | -                | -                                | -                                | -                               | -                        | -                               | -                               | -                               | -                            |
| Interfund loans   | -                   | -                | -                                | -                                | -                               | -                        | -                               | -                               | -                               | -                            |
| Other   | -                   | -                | -                                | -                                | -                               | -                        | -                               | -                               | -                               | -                            |
| Total receipts  | <u>1,251,396</u>    | <u>102,575</u>   | <u>1,331</u>                     | <u>-</u>                         | <u>-</u>                        | <u>55,758</u>            | <u>20,000</u>                   | <u>-</u>                        | <u>49,834</u>                   | <u>56,347</u>                |
| Disbursements:  |                     |                  |                                  |                                  |                                 |                          |                                 |                                 |                                 |                              |
| Current:  |                     |                  |                                  |                                  |                                 |                          |                                 |                                 |                                 |                              |
| Instruction   | -                   | -                | -                                | -                                | 174                             | 48,797                   | -                               | -                               | -                               | -                            |
| Support services  | 1,141,083           | -                | -                                | 4,606                            | -                               | 26,500                   | 20,000                          | -                               | 26,991                          | 1,055                        |
| Noninstructional services   | -                   | -                | 1,331                            | -                                | -                               | -                        | -                               | -                               | -                               | -                            |
| Facilities acquisition and construction   | -                   | -                | -                                | -                                | -                               | -                        | -                               | -                               | -                               | -                            |
| Debt services   | -                   | -                | -                                | -                                | -                               | -                        | -                               | -                               | -                               | -                            |
| Nonprogrammed charges   | -                   | -                | -                                | -                                | -                               | -                        | -                               | -                               | -                               | -                            |
| Interfund loans   | -                   | -                | -                                | -                                | -                               | -                        | -                               | -                               | -                               | -                            |
| Total disbursements   | <u>1,141,083</u>    | <u>-</u>         | <u>1,331</u>                     | <u>4,606</u>                     | <u>174</u>                      | <u>75,297</u>            | <u>20,000</u>                   | <u>-</u>                        | <u>26,991</u>                   | <u>1,055</u>                 |
| Excess (deficiency) of receipts over disbursements  | <u>110,313</u>      | <u>102,575</u>   | <u>-</u>                         | <u>(4,606)</u>                   | <u>(174)</u>                    | <u>(19,539)</u>          | <u>-</u>                        | <u>-</u>                        | <u>22,843</u>                   | <u>55,292</u>                |
| Other financing sources (uses):   |                     |                  |                                  |                                  |                                 |                          |                                 |                                 |                                 |                              |
| Proceeds of long-term debt  | -                   | -                | -                                | -                                | -                               | -                        | -                               | -                               | -                               | -                            |
| Transfers in  | 44,470              | -                | -                                | -                                | -                               | -                        | -                               | -                               | -                               | -                            |
| Transfers out   | -                   | (102,575)        | -                                | -                                | -                               | -                        | -                               | -                               | -                               | -                            |
| Total other financing sources (uses)  | <u>44,470</u>       | <u>(102,575)</u> | <u>-</u>                         | <u>-</u>                         | <u>-</u>                        | <u>-</u>                 | <u>-</u>                        | <u>-</u>                        | <u>-</u>                        | <u>-</u>                     |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | <u>154,783</u>      | <u>-</u>         | <u>-</u>                         | <u>(4,606)</u>                   | <u>(174)</u>                    | <u>(19,539)</u>          | <u>-</u>                        | <u>-</u>                        | <u>22,843</u>                   | <u>55,292</u>                |
| Cash and investments - ending   | <u>\$ 1,307,121</u> | <u>\$ -</u>      | <u>\$ -</u>                      | <u>\$ (0)</u>                    | <u>\$ -</u>                     | <u>\$ 55,758</u>         | <u>\$ -</u>                     | <u>\$ -</u>                     | <u>\$ 41,255</u>                | <u>\$ 74,467</u>             |

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

|   | CAGI -<br>Graduation<br>Coach | Wal-Mart<br>Grants | Wal-Mart<br>WLE | Law<br>Enforcement<br>Continuing<br>Ed. | Clarian<br>Health<br>Grant | The<br>Children's<br>Assistance<br>Fund | Scholarships<br>and<br>Awards | Frank<br>Clark<br>Memorial<br>Sch | Schroff<br>Memorial<br>Scholarship | IBE Best<br>Buy<br>Grant |
|---|-------------------------------|--------------------|-----------------|---|----------------------------|---|-------------------------------|-----------------------------------|------------------------------------|--------------------------|
| Cash and investments - beginning  | \$ 25,000                     | \$ 115             | \$ -            | \$ 72                                   | \$ -                       | \$ 180                                  | \$ 7,347                      | \$ 9,661                          | \$ 304                             | \$ 94                    |
| Receipts:   |                               |                    |                 |   |                            |   |                               |                                   |                                    |                          |
| Local sources   | 25,000                        | -                  | 1,000           | 128                                     | 1,129                      | -                                       | 88                            | 114                               | 46                                 | -                        |
| Intermediate sources  | -                             | -                  | -               | -                                       | -                          | -                                       | -                             | -                                 | -                                  | -                        |
| State sources   | -                             | -                  | -               | -                                       | -                          | -                                       | -                             | -                                 | -                                  | -                        |
| Federal sources   | -                             | -                  | -               | -                                       | -                          | -                                       | -                             | -                                 | -                                  | -                        |
| Temporary loans   | -                             | -                  | -               | -                                       | -                          | -                                       | -                             | -                                 | -                                  | -                        |
| Interfund loans   | -                             | -                  | -               | -                                       | -                          | -                                       | -                             | -                                 | -                                  | -                        |
| Other   | -                             | -                  | -               | -                                       | -                          | -                                       | -                             | -                                 | -                                  | -                        |
| Total receipts  | 25,000                        | -                  | 1,000           | 128                                     | 1,129                      | -                                       | 88                            | 114                               | 46                                 | -                        |
| Disbursements:  |                               |                    |                 |   |                            |   |                               |                                   |                                    |                          |
| Current:  |                               |                    |                 |   |                            |   |                               |                                   |                                    |                          |
| Instruction   | 48,803                        | -                  | -               | -                                       | -                          | -                                       | -                             | -                                 | -                                  | -                        |
| Support services  | -                             | -                  | 1,000           | -                                       | 886                        | -                                       | -                             | -                                 | -                                  | 94                       |
| Noninstructional services   | -                             | -                  | -               | -                                       | -                          | -                                       | -                             | -                                 | -                                  | -                        |
| Facilities acquisition and construction   | -                             | -                  | -               | -                                       | -                          | -                                       | -                             | -                                 | -                                  | -                        |
| Debt services   | -                             | -                  | -               | -                                       | -                          | -                                       | -                             | -                                 | -                                  | -                        |
| Nonprogrammed charges   | -                             | -                  | -               | -                                       | -                          | -                                       | 1,000                         | 500                               | 350                                | -                        |
| Interfund loans   | -                             | -                  | -               | -                                       | -                          | -                                       | -                             | -                                 | -                                  | -                        |
| Total disbursements   | 48,803                        | -                  | 1,000           | -                                       | 886                        | -                                       | 1,000                         | 500                               | 350                                | 94                       |
| Excess (deficiency) of receipts over<br>disbursements   | (23,803)                      | -                  | -               | 128                                     | 243                        | -                                       | (912)                         | (386)                             | (304)                              | (94)                     |
| Other financing sources (uses):   |                               |                    |                 |   |                            |   |                               |                                   |                                    |                          |
| Proceeds of long-term debt  | -                             | -                  | -               | -                                       | -                          | -                                       | -                             | -                                 | -                                  | -                        |
| Transfers in  | -                             | -                  | -               | -                                       | -                          | -                                       | -                             | -                                 | -                                  | -                        |
| Transfers out   | -                             | -                  | -               | -                                       | -                          | -                                       | -                             | -                                 | -                                  | -                        |
| Total other financing sources (uses)  | -                             | -                  | -               | -                                       | -                          | -                                       | -                             | -                                 | -                                  | -                        |
| Excess (deficiency) of receipts and other<br>financing sources over disbursements<br>and other financing uses | (23,803)                      | -                  | -               | 128                                     | 243                        | -                                       | (912)                         | (386)                             | (304)                              | (94)                     |
| Cash and investments - ending   | \$ 1,197                      | \$ 115             | \$ -            | \$ 200                                  | \$ 243                     | \$ 180                                  | \$ 6,435                      | \$ 9,275                          | \$ -                               | \$ -                     |

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

|   | Target 10<br>Field Trip<br>Grant | Project<br>Angel<br>WMS | Kiwanis<br>Autism<br>Support<br>Grant | Confucius<br>Grant<br>(9-30-11) | Taiwan<br>Student<br>Grant | Confucius<br>Grant<br>(5-5-11) | Kleenex<br>Brand<br>Field<br>Trips | Vectren<br>National<br>Energy -<br>Eagle | United<br>Way -<br>YAR -EMS -<br>High Start | Golden<br>Apple<br>Awards -<br>IPL |
|---|----------------------------------|-------------------------|---------------------------------------|---------------------------------|----------------------------|--------------------------------|------------------------------------|--|---|------------------------------------|
| Cash and investments - beginning  | \$ 116                           | \$ -                    | \$ -                                  | \$ -                            | \$ 1,808                   | \$ -                           | \$ -                               | \$ -                                     | \$ -  | \$ 3,000                           |
| Receipts:   |                                  |                         |                                       |                                 |                            |                                |                                    |  |   |                                    |
| Local sources   | 700                              | 100                     | 500                                   | -                               | -                          | -                              | -                                  | -  | -   | -                                  |
| Intermediate sources  | -                                | -                       | -                                     | 33,575                          | -                          | 2,994                          | -                                  | -  | -   | -                                  |
| State sources   | -                                | -                       | -                                     | -                               | -                          | -                              | -                                  | -  | -   | -                                  |
| Federal sources   | -                                | -                       | -                                     | -                               | -                          | -                              | -                                  | -  | -   | -                                  |
| Temporary loans   | -                                | -                       | -                                     | -                               | -                          | -                              | -                                  | -  | -   | -                                  |
| Interfund loans   | -                                | -                       | -                                     | -                               | -                          | -                              | -                                  | -  | -   | -                                  |
| Other   | -                                | -                       | -                                     | -                               | -                          | -                              | -                                  | -  | -   | -                                  |
| Total receipts  | <u>700</u>                       | <u>100</u>              | <u>500</u>                            | <u>33,575</u>                   | <u>-</u>                   | <u>2,994</u>                   | <u>-</u>                           | <u>-</u>                                 | <u>-</u>                                    | <u>-</u>                           |
| Disbursements:  |                                  |                         |                                       |                                 |                            |                                |                                    |  |   |                                    |
| Current:  |                                  |                         |                                       |                                 |                            |                                |                                    |  |   |                                    |
| Instruction   | 663                              | 100                     | -                                     | 8,912                           | -                          | -                              | -                                  | -  | -   | 1,038                              |
| Support services  | -                                | -                       | -                                     | -                               | -                          | -                              | -                                  | -  | -   | -                                  |
| Noninstructional services   | -                                | -                       | -                                     | -                               | -                          | -                              | -                                  | -  | -   | -                                  |
| Facilities acquisition and construction   | -                                | -                       | -                                     | 2,885                           | -                          | -                              | -                                  | -  | -   | -                                  |
| Debt services   | -                                | -                       | -                                     | -                               | -                          | -                              | -                                  | -  | -   | -                                  |
| Nonprogrammed charges   | -                                | -                       | -                                     | -                               | -                          | -                              | -                                  | -  | -   | -                                  |
| Interfund loans   | -                                | -                       | -                                     | -                               | -                          | -                              | -                                  | -  | -   | -                                  |
| Total disbursements   | <u>663</u>                       | <u>100</u>              | <u>-</u>                              | <u>11,797</u>                   | <u>-</u>                   | <u>-</u>                       | <u>-</u>                           | <u>-</u>                                 | <u>-</u>                                    | <u>1,038</u>                       |
| Excess (deficiency) of receipts over disbursements  | <u>37</u>                        | <u>-</u>                | <u>500</u>                            | <u>21,778</u>                   | <u>-</u>                   | <u>2,994</u>                   | <u>-</u>                           | <u>-</u>                                 | <u>-</u>                                    | <u>(1,038)</u>                     |
| Other financing sources (uses):   |                                  |                         |                                       |                                 |                            |                                |                                    |  |   |                                    |
| Proceeds of long-term debt  | -                                | -                       | -                                     | -                               | -                          | -                              | -                                  | -  | -   | -                                  |
| Transfers in  | -                                | -                       | -                                     | -                               | -                          | -                              | -                                  | -  | -   | -                                  |
| Transfers out   | -                                | -                       | -                                     | -                               | -                          | -                              | -                                  | -  | -   | -                                  |
| Total other financing sources (uses)  | <u>-</u>                         | <u>-</u>                | <u>-</u>                              | <u>-</u>                        | <u>-</u>                   | <u>-</u>                       | <u>-</u>                           | <u>-</u>                                 | <u>-</u>                                    | <u>-</u>                           |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | <u>37</u>                        | <u>-</u>                | <u>500</u>                            | <u>21,778</u>                   | <u>-</u>                   | <u>2,994</u>                   | <u>-</u>                           | <u>-</u>                                 | <u>-</u>                                    | <u>(1,038)</u>                     |
| Cash and investments - ending   | <u>\$ 153</u>                    | <u>\$ -</u>             | <u>\$ 500</u>                         | <u>\$ 21,778</u>                | <u>\$ 1,808</u>            | <u>\$ 2,994</u>                | <u>\$ -</u>                        | <u>\$ -</u>                              | <u>\$ -</u>                                 | <u>\$ 1,962</u>                    |

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

|   | Private<br>Foundation<br>Grant | Ind Wildlife<br>Federation<br>Grant | 1st Robotics<br>HS Academic<br>Team | Hendricks<br>County<br>Substance<br>Abuse | HCSATF<br>2011<br>It's Party<br>Time | Library<br>Needs -<br>All<br>Schools | United<br>Way<br>YAR Grants | Bighthouse<br>Grant | Teachers<br>for<br>Global<br>Cr | Ruth Lilly<br>Estate<br>Donation<br>CLC |
|---|--------------------------------|-------------------------------------|-------------------------------------|---|--------------------------------------|--------------------------------------|-----------------------------|---------------------|---------------------------------|---|
| Cash and investments - beginning  | \$ 101,967                     | \$ 1,200                            | \$ 1,951                            | \$ 5,299                                  | \$ -                                 | \$ -                                 | \$ 137                      | \$ -                | \$ -                            | \$ 79,007                               |
| Receipts:   |                                |                                     |                                     |   |                                      |                                      |                             |                     |                                 |   |
| Local sources   | -                              | -                                   | 26,734                              | 2,000                                     | 3,664                                | 5,287                                | 575                         | 500                 | 900                             | -                                       |
| Intermediate sources  | -                              | -                                   | -                                   | -   | -                                    | -                                    | -                           | -                   | -                               | -                                       |
| State sources   | -                              | -                                   | -                                   | -   | -                                    | -                                    | -                           | -                   | -                               | -                                       |
| Federal sources   | -                              | -                                   | -                                   | -   | -                                    | -                                    | -                           | -                   | -                               | -                                       |
| Temporary loans   | -                              | -                                   | -                                   | -   | -                                    | -                                    | -                           | -                   | -                               | -                                       |
| Interfund loans   | -                              | -                                   | -                                   | -   | -                                    | -                                    | -                           | -                   | -                               | -                                       |
| Other   | -                              | -                                   | -                                   | -   | -                                    | -                                    | -                           | -                   | -                               | -                                       |
| Total receipts  | -                              | -                                   | 26,734                              | 2,000                                     | 3,664                                | 5,287                                | 575                         | 500                 | 900                             | -                                       |
| Disbursements:  |                                |                                     |                                     |   |                                      |                                      |                             |                     |                                 |   |
| Current:  |                                |                                     |                                     |   |                                      |                                      |                             |                     |                                 |   |
| Instruction   | -                              | -                                   | 13,449                              | -   | -                                    | -                                    | 707                         | -                   | -                               | 42,881                                  |
| Support services  | 98,881                         | -                                   | -                                   | 2,126                                     | 3,662                                | 4,531                                | -                           | 494                 | -                               | 12,100                                  |
| Noninstructional services   | -                              | -                                   | -                                   | -   | -                                    | -                                    | -                           | -                   | -                               | -                                       |
| Facilities acquisition and construction   | -                              | -                                   | -                                   | -   | -                                    | -                                    | -                           | -                   | -                               | -                                       |
| Debt services   | -                              | -                                   | -                                   | -   | -                                    | -                                    | -                           | -                   | -                               | -                                       |
| Nonprogrammed charges   | -                              | -                                   | -                                   | -   | -                                    | -                                    | -                           | -                   | -                               | -                                       |
| Interfund loans   | -                              | -                                   | -                                   | -   | -                                    | -                                    | -                           | -                   | -                               | -                                       |
| Total disbursements   | 98,881                         | -                                   | 13,449                              | 2,126                                     | 3,662                                | 4,531                                | 707                         | 494                 | -                               | 54,981                                  |
| Excess (deficiency) of receipts over disbursements  | (98,881)                       | -                                   | 13,285                              | (126)                                     | 2                                    | 756                                  | (132)                       | 6                   | 900                             | (54,981)                                |
| Other financing sources (uses):   |                                |                                     |                                     |   |                                      |                                      |                             |                     |                                 |   |
| Proceeds of long-term debt  | -                              | -                                   | -                                   | -   | -                                    | -                                    | -                           | -                   | -                               | -                                       |
| Transfers in  | -                              | -                                   | -                                   | -   | -                                    | -                                    | -                           | -                   | -                               | -                                       |
| Transfers out   | -                              | -                                   | -                                   | -   | -                                    | -                                    | -                           | -                   | -                               | -                                       |
| Total other financing sources (uses)  | -                              | -                                   | -                                   | -   | -                                    | -                                    | -                           | -                   | -                               | -                                       |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | (98,881)                       | -                                   | 13,285                              | (126)                                     | 2                                    | 756                                  | (132)                       | 6                   | 900                             | (54,981)                                |
| Cash and investments - ending   | \$ 3,086                       | \$ 1,200                            | \$ 15,236                           | \$ 5,173                                  | \$ 2                                 | \$ 756                               | \$ 5                        | \$ 6                | \$ 900                          | \$ 24,026                               |

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

|   | Eli Lilly<br>Grants/<br>Diff<br>Schools | IU Grant -<br>About<br>Asia-<br>HS | Wal-Mart<br>Foundation<br>Grants | CLC-Misc<br>Revenue | CLC<br>Tile<br>Donationq | CLC<br>Dee Dee<br>Daniel<br>Opportunity | Kohl's<br>Cares WLE<br>Komen<br>Race | DOT<br>Rhodes<br>Grant<br>EMS Art | Generation<br>On<br>#IN10-13<br>EMS |
|---|---|------------------------------------|----------------------------------|---------------------|--------------------------|---|--------------------------------------|-----------------------------------|-------------------------------------|
| Cash and investments - beginning  | \$ 144                                  | \$ 86                              | \$ 568                           | \$ 4,959            | \$ 5,397                 | \$ -                                    | \$ -                                 | \$ -                              | \$ -                                |
| Receipts:   |   |                                    |                                  |                     |                          |   |                                      |                                   |                                     |
| Local sources   | 500                                     | -                                  | -                                | 1,864               | 300                      | 3,000                                   | -                                    | -                                 | -                                   |
| Intermediate sources  | -                                       | -                                  | -                                | -                   | -                        | -                                       | -                                    | -                                 | -                                   |
| State sources   | -                                       | -                                  | -                                | -                   | -                        | -                                       | -                                    | -                                 | -                                   |
| Federal sources   | -                                       | -                                  | -                                | -                   | -                        | -                                       | -                                    | -                                 | -                                   |
| Temporary loans   | -                                       | -                                  | -                                | -                   | -                        | -                                       | -                                    | -                                 | -                                   |
| Interfund loans   | -                                       | -                                  | -                                | -                   | -                        | -                                       | -                                    | -                                 | -                                   |
| Other   | -                                       | -                                  | -                                | -                   | -                        | -                                       | -                                    | -                                 | -                                   |
| Total receipts  | 500                                     | -                                  | -                                | 1,864               | 300                      | 3,000                                   | -                                    | -                                 | -                                   |
| Disbursements:  |   |                                    |                                  |                     |                          |   |                                      |                                   |                                     |
| Current:  |   |                                    |                                  |                     |                          |   |                                      |                                   |                                     |
| Instruction   | 644                                     | 86                                 | 84                               | 1,333               | -                        | -                                       | -                                    | -                                 | -                                   |
| Support services  | -                                       | -                                  | -                                | 18                  | -                        | -                                       | -                                    | -                                 | -                                   |
| Noninstructional services   | -                                       | -                                  | -                                | -                   | -                        | -                                       | -                                    | -                                 | -                                   |
| Facilities acquisition and construction   | -                                       | -                                  | -                                | -                   | 261                      | -                                       | -                                    | -                                 | -                                   |
| Debt services   | -                                       | -                                  | -                                | -                   | -                        | -                                       | -                                    | -                                 | -                                   |
| Nonprogrammed charges   | -                                       | -                                  | -                                | -                   | -                        | -                                       | -                                    | -                                 | -                                   |
| Interfund loans   | -                                       | -                                  | -                                | -                   | -                        | -                                       | -                                    | -                                 | -                                   |
| Total disbursements   | 644                                     | 86                                 | 84                               | 1,351               | 261                      | -                                       | -                                    | -                                 | -                                   |
| Excess (deficiency) of receipts over disbursements  | (144)                                   | (86)                               | (84)                             | 513                 | 39                       | 3,000                                   | -                                    | -                                 | -                                   |
| Other financing sources (uses):   |   |                                    |                                  |                     |                          |   |                                      |                                   |                                     |
| Proceeds of long-term debt  | -                                       | -                                  | -                                | -                   | -                        | -                                       | -                                    | -                                 | -                                   |
| Transfers in  | -                                       | -                                  | -                                | -                   | -                        | -                                       | -                                    | -                                 | -                                   |
| Transfers out   | -                                       | -                                  | -                                | -                   | -                        | -                                       | -                                    | -                                 | -                                   |
| Total other financing sources (uses)  | -                                       | -                                  | -                                | -                   | -                        | -                                       | -                                    | -                                 | -                                   |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | (144)                                   | (86)                               | (84)                             | 513                 | 39                       | 3,000                                   | -                                    | -                                 | -                                   |
| Cash and investments - ending   | \$ -                                    | \$ -                               | \$ 484                           | \$ 5,472            | \$ 5,436                 | \$ 3,000                                | \$ -                                 | \$ -                              | \$ -                                |

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

|   | BEF Int'l<br>Global<br>Ed/<br>Initiative | BEF School<br>to Career -<br>Sr<br>Academy | BEF 2010<br>Writing<br>Traits<br>Training | QSCB 2009<br>Bond Sinking<br>Fund | Education<br>Foundation<br>Admin<br>Asst | Event<br>Videos -<br>HS<br>Technology | High<br>Ability<br>10-11 | High<br>Ability<br>11-12 | Education<br>Technology |
|---|--|--|---|-----------------------------------|--|---------------------------------------|--------------------------|--------------------------|-------------------------|
| Cash and investments - beginning  | \$ 3,560                                 | \$ 2,732                                   | \$ -                                      | \$ -                              | \$ -                                     | \$ 7,241                              | \$ -                     | \$ -                     | \$ -                    |
| Receipts:   |  |  |   |                                   |  |                                       |                          |                          |                         |
| Local sources   | -  | 3,000                                      | 20,000                                    | 140,600                           | -  | 6,563                                 | -                        | -                        | -                       |
| Intermediate sources  | -  | -  | -   | -                                 | -  | -                                     | -                        | -                        | -                       |
| State sources   | -  | -  | -   | -                                 | -  | -                                     | 55,515                   | -                        | 271,524                 |
| Federal sources   | -  | -  | -   | -                                 | -  | -                                     | -                        | -                        | -                       |
| Temporary loans   | -  | -  | -   | -                                 | -  | -                                     | -                        | -                        | -                       |
| Interfund loans   | -  | -  | -   | -                                 | -  | -                                     | -                        | -                        | -                       |
| Other   | -  | -  | -   | -                                 | -  | -                                     | -                        | -                        | -                       |
| Total receipts  | -  | 3,000                                      | 20,000                                    | 140,600                           | -  | 6,563                                 | 55,515                   | -                        | 271,524                 |
| Disbursements:  |  |  |   |                                   |  |                                       |                          |                          |                         |
| Current:  |  |  |   |                                   |  |                                       |                          |                          |                         |
| Instruction   | -  | 3,048                                      | -   | -                                 | -  | -                                     | 38,523                   | -                        | -                       |
| Support services  | 583                                      | -  | 11,252                                    | -                                 | -  | 2,786                                 | -                        | -                        | 271,524                 |
| Noninstructional services   | -  | -  | -   | -                                 | -  | -                                     | -                        | -                        | -                       |
| Facilities acquisition and construction   | -  | -  | -   | -                                 | -  | -                                     | -                        | -                        | -                       |
| Debt services   | -  | -  | -   | -                                 | -  | -                                     | -                        | -                        | -                       |
| Nonprogrammed charges   | -  | -  | -   | -                                 | -  | -                                     | -                        | -                        | -                       |
| Interfund loans   | -  | -  | -   | -                                 | -  | -                                     | -                        | -                        | -                       |
| Total disbursements   | 583                                      | 3,048                                      | 11,252                                    | -                                 | -  | 2,786                                 | 38,523                   | -                        | 271,524                 |
| Excess (deficiency) of receipts over disbursements  | (583)                                    | (48)                                       | 8,748                                     | 140,600                           | -  | 3,777                                 | 16,992                   | -                        | -                       |
| Other financing sources (uses):   |  |  |   |                                   |  |                                       |                          |                          |                         |
| Proceeds of long-term debt  | -  | -  | -   | -                                 | -  | -                                     | -                        | -                        | -                       |
| Transfers in  | -  | -  | -   | -                                 | -  | -                                     | -                        | -                        | -                       |
| Transfers out   | -  | -  | -   | -                                 | -  | -                                     | -                        | -                        | -                       |
| Total other financing sources (uses)  | -  | -  | -   | -                                 | -  | -                                     | -                        | -                        | -                       |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | (583)                                    | (48)                                       | 8,748                                     | 140,600                           | -  | 3,777                                 | 16,992                   | -                        | -                       |
| Cash and investments - ending   | \$ 2,977                                 | \$ 2,684                                   | \$ 8,748                                  | \$ 140,600                        | \$ -                                     | \$ 11,018                             | \$ 16,992                | \$ -                     | \$ -                    |

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

|   | Medicaid<br>Reimbursement | Non -<br>English<br>Speaking<br>09-10 | Non - English<br>Speaking<br>Program<br>10-11 | NESP<br>11-12 | School<br>Technology | Excess<br>PTRC<br>Distributions | Title I<br>10-335 | Title I<br>11-335 | Title I<br>12-3305 |
|---|---------------------------|---------------------------------------|---|---------------|----------------------|---------------------------------|-------------------|-------------------|--------------------|
| Cash and investments - beginning  | \$ 30,182                 | \$ 12,096                             | \$ -  | \$ -          | \$ -                 | \$ 212,900                      | \$ 9,450          | \$ -              | \$ -               |
| Receipts:   |                           |                                       |   |               |                      |                                 |                   |                   |                    |
| Local sources   | 4                         | -                                     | -   | -             | -                    | -                               | -                 | -                 | -                  |
| Intermediate sources  | -                         | -                                     | -   | -             | -                    | -                               | -                 | -                 | -                  |
| State sources   | 46,220                    | -                                     | 23,246  | -             | 40,180               | -                               | -                 | -                 | -                  |
| Federal sources   | -                         | -                                     | -   | -             | -                    | -                               | 13,763            | 150,143           | -                  |
| Temporary loans   | -                         | -                                     | -   | -             | -                    | -                               | -                 | -                 | -                  |
| Interfund loans   | -                         | -                                     | -   | -             | -                    | -                               | -                 | 19,443            | -                  |
| Other   | -                         | -                                     | -   | -             | -                    | -                               | -                 | -                 | -                  |
| Total receipts  | 46,224                    | -                                     | 23,246  | -             | 40,180               | -                               | 13,763            | 169,586           | -                  |
| Disbursements:  |                           |                                       |   |               |                      |                                 |                   |                   |                    |
| Current:  |                           |                                       |   |               |                      |                                 |                   |                   |                    |
| Instruction   | 10,532                    | 12,096                                | 8,668   | -             | -                    | -                               | 17,248            | 128,271           | -                  |
| Support services  | 12,540                    | -                                     | -   | -             | 28,908               | -                               | -                 | 47,280            | -                  |
| Noninstructional services   | -                         | -                                     | -   | -             | -                    | -                               | -                 | -                 | -                  |
| Facilities acquisition and construction   | -                         | -                                     | -   | -             | -                    | -                               | -                 | -                 | -                  |
| Debt services   | -                         | -                                     | -   | -             | -                    | -                               | -                 | -                 | -                  |
| Nonprogrammed charges   | -                         | -                                     | -   | -             | -                    | -                               | -                 | -                 | -                  |
| Interfund loans   | -                         | -                                     | -   | -             | -                    | -                               | -                 | -                 | -                  |
| Total disbursements   | 23,072                    | 12,096                                | 8,668   | -             | 28,908               | -                               | 17,248            | 175,551           | -                  |
| Excess (deficiency) of receipts over<br>disbursements   | 23,152                    | (12,096)                              | 14,578  | -             | 11,272               | -                               | (3,485)           | (5,965)           | -                  |
| Other financing sources (uses):   |                           |                                       |   |               |                      |                                 |                   |                   |                    |
| Proceeds of long-term debt  | -                         | -                                     | -   | -             | -                    | -                               | -                 | -                 | -                  |
| Transfers in  | -                         | -                                     | -   | -             | -                    | -                               | -                 | 5,965             | -                  |
| Transfers out   | (13,705)                  | -                                     | -   | -             | -                    | (212,900)                       | (5,965)           | -                 | -                  |
| Total other financing sources (uses)  | (13,705)                  | -                                     | -   | -             | -                    | (212,900)                       | (5,965)           | 5,965             | -                  |
| Excess (deficiency) of receipts and other<br>financing sources over disbursements<br>and other financing uses | 9,447                     | (12,096)                              | 14,578  | -             | 11,272               | (212,900)                       | (9,450)           | -                 | -                  |
| Cash and investments - ending   | \$ 39,629                 | \$ -                                  | \$ 14,578                                     | \$ -          | \$ 11,272            | \$ -                            | \$ -              | \$ -              | \$ -               |

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

|   | Learn<br>and Serve<br>09-10 | Learn<br>and Serve<br>10-11 | IDEA | PL 108-446<br>Part B<br>09-10 | PL 108-446<br>Part B<br>10-11 | PL 108-446<br>FY 12<br>Part B | PL 99-457<br>Presc<br>45710-<br>063-PN01 | PL 99-457<br>Presc<br>10-11 | PL 108-446<br>Presc<br>FY 12 |
|---|-----------------------------|-----------------------------|------|-------------------------------|-------------------------------|-------------------------------|--|-----------------------------|------------------------------|
| Cash and investments - beginning  | \$ 4,205                    | \$ -                        | \$ - | \$ 191,396                    | \$ -                          | \$ -                          | \$ 3,191                                 | \$ -                        | \$ -                         |
| Receipts:   |                             |                             |      |                               |                               |                               |  |                             |                              |
| Local sources   | -                           | -                           | -    | -                             | -                             | -                             | -  | -                           | -                            |
| Intermediate sources  | -                           | -                           | -    | -                             | -                             | -                             | -  | -                           | -                            |
| State sources   | -                           | -                           | -    | -                             | -                             | -                             | -  | -                           | -                            |
| Federal sources   | 580                         | 2,102                       | -    | -                             | 932,397                       | -                             | -  | 31,051                      | -                            |
| Temporary loans   | -                           | -                           | -    | -                             | -                             | -                             | -  | -                           | -                            |
| Interfund loans   | -                           | 5,203                       | -    | -                             | -                             | -                             | -  | -                           | -                            |
| Other   | -                           | -                           | -    | -                             | -                             | -                             | -  | -                           | -                            |
| Total receipts  | 580                         | 7,305                       | -    | -                             | 932,397                       | -                             | -  | 31,051                      | -                            |
| Disbursements:  |                             |                             |      |                               |                               |                               |  |                             |                              |
| Current:  |                             |                             |      |                               |                               |                               |  |                             |                              |
| Instruction   | -                           | -                           | -    | 160,101                       | 769,310                       | -                             | -  | -                           | -                            |
| Support services  | 1,788                       | -                           | -    | 31,295                        | 163,087                       | -                             | 3,191                                    | 31,051                      | -                            |
| Noninstructional services   | 205                         | 10,097                      | -    | -                             | -                             | -                             | -  | -                           | -                            |
| Facilities acquisition and construction   | -                           | -                           | -    | -                             | -                             | -                             | -  | -                           | -                            |
| Debt services   | -                           | -                           | -    | -                             | -                             | -                             | -  | -                           | -                            |
| Nonprogrammed charges   | -                           | -                           | -    | -                             | -                             | -                             | -  | -                           | -                            |
| Interfund loans   | -                           | -                           | -    | -                             | -                             | -                             | -  | -                           | -                            |
| Total disbursements   | 1,993                       | 10,097                      | -    | 191,396                       | 932,397                       | -                             | 3,191                                    | 31,051                      | -                            |
| Excess (deficiency) of receipts over disbursements  | (1,413)                     | (2,792)                     | -    | (191,396)                     | -                             | -                             | (3,191)                                  | -                           | -                            |
| Other financing sources (uses):   |                             |                             |      |                               |                               |                               |  |                             |                              |
| Proceeds of long-term debt  | -                           | -                           | -    | -                             | -                             | -                             | -  | -                           | -                            |
| Transfers in  | -                           | 2,792                       | -    | -                             | -                             | -                             | -  | -                           | -                            |
| Transfers out   | (2,792)                     | -                           | -    | -                             | -                             | -                             | -  | -                           | -                            |
| Total other financing sources (uses)  | (2,792)                     | 2,792                       | -    | -                             | -                             | -                             | -  | -                           | -                            |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | (4,205)                     | -                           | -    | (191,396)                     | -                             | -                             | (3,191)                                  | -                           | -                            |
| Cash and investments - ending   | \$ -                        | \$ -                        | \$ - | \$ -                          | \$ -                          | \$ -                          | \$ -                                     | \$ -                        | \$ -                         |

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

|   | Title IV<br>08-09<br>Drug Free | Purdue<br>Univ<br>Ind<br>Cares | Dept. Health<br>& Human<br>Services<br>93.276 | Team<br>Nutrition<br>Traning<br>Grants | Tech<br>Prep<br>09-10 | IDWD<br>First<br>Robotics | IDWD<br>First<br>Robotics<br>84.048 | Carl D<br>Perkins<br>CTE | Flap<br>Grant |
|---|--------------------------------|--------------------------------|---|--|-----------------------|---------------------------|-------------------------------------|--------------------------|---------------|
| Cash and investments - beginning  | \$ 1,063                       | \$ -                           | \$ -  | \$ -                                   | \$ -                  | \$ -                      | \$ -                                | \$ -                     | \$ -          |
| Receipts:   |                                |                                |   |  |                       |                           |                                     |                          |               |
| Local sources   | -                              | -                              | -   | -                                      | -                     | -                         | -                                   | -                        | -             |
| Intermediate sources  | -                              | -                              | -   | -                                      | -                     | -                         | -                                   | -                        | -             |
| State sources   | -                              | -                              | -   | -                                      | -                     | -                         | -                                   | -                        | -             |
| Federal sources   | -                              | 1,264                          | 111,599                                       | -                                      | 15,000                | 5,948                     | -                                   | -                        | 5,881         |
| Temporary loans   | -                              | -                              | -   | -                                      | -                     | -                         | -                                   | -                        | -             |
| Interfund loans   | -                              | -                              | -   | -                                      | -                     | -                         | 4,600                               | -                        | -             |
| Other   | -                              | -                              | -   | -                                      | -                     | -                         | -                                   | -                        | -             |
| Total receipts  | -                              | 1,264                          | 111,599                                       | -                                      | 15,000                | 5,948                     | 4,600                               | -                        | 5,881         |
| Disbursements:  |                                |                                |   |  |                       |                           |                                     |                          |               |
| Current:  |                                |                                |   |  |                       |                           |                                     |                          |               |
| Instruction   | -                              | -                              | -   | -                                      | 9,900                 | -                         | 4,300                               | -                        | 5,881         |
| Support services  | 1,063                          | 1,264                          | 111,599                                       | -                                      | -                     | -                         | 300                                 | -                        | -             |
| Noninstructional services   | -                              | -                              | -   | -                                      | -                     | -                         | -                                   | -                        | -             |
| Facilities acquisition and construction   | -                              | -                              | -   | -                                      | 5,100                 | -                         | -                                   | -                        | -             |
| Debt services   | -                              | -                              | -   | -                                      | -                     | -                         | -                                   | -                        | -             |
| Nonprogrammed charges   | -                              | -                              | -   | -                                      | -                     | -                         | -                                   | -                        | -             |
| Interfund loans   | -                              | -                              | -   | -                                      | -                     | -                         | -                                   | -                        | -             |
| Total disbursements   | 1,063                          | 1,264                          | 111,599                                       | -                                      | 15,000                | -                         | 4,600                               | -                        | 5,881         |
| Excess (deficiency) of receipts over disbursements  | (1,063)                        | -                              | -   | -                                      | -                     | 5,948                     | -                                   | -                        | -             |
| Other financing sources (uses):   |                                |                                |   |  |                       |                           |                                     |                          |               |
| Proceeds of long-term debt  | -                              | -                              | -   | -                                      | -                     | -                         | -                                   | -                        | -             |
| Transfers in  | -                              | -                              | -   | -                                      | -                     | -                         | -                                   | -                        | -             |
| Transfers out   | -                              | -                              | -   | -                                      | -                     | (5,948)                   | -                                   | -                        | -             |
| Total other financing sources (uses)  | -                              | -                              | -   | -                                      | -                     | (5,948)                   | -                                   | -                        | -             |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | (1,063)                        | -                              | -   | -                                      | -                     | -                         | -                                   | -                        | -             |
| Cash and investments - ending   | \$ -                           | \$ -                           | \$ -  | \$ -                                   | \$ -                  | \$ -                      | \$ -                                | \$ -                     | \$ -          |

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

|   | Flap<br>Grant<br>10-11 | Improving<br>Teaching<br>Quality<br>No Child<br>Left<br>Title II, Part A | Title IIA<br>11-13 | Title IIA<br>0008-3305 | Title IIA<br>0009-3305 | Title III<br>CFDA<br>84.365 | Title III<br>10-11 | Title III<br>11-12 | National<br>Clean<br>Diesel<br>Emissions |
|---|------------------------|--|--------------------|------------------------|------------------------|-----------------------------|--------------------|--------------------|--|
| Cash and investments - beginning  | \$ -                   | \$ -   | \$ -               | \$ 3,548               | \$ 26,478              | \$ 5,631                    | \$ -               | \$ -               | \$ -                                     |
| Receipts:   |                        |  |                    |                        |                        |                             |                    |                    |  |
| Local sources   | -                      | -  | -                  | -                      | -                      | -                           | -                  | -                  | -  |
| Intermediate sources  | -                      | -  | -                  | -                      | -                      | -                           | -                  | -                  | -  |
| State sources   | -                      | -  | -                  | -                      | -                      | -                           | -                  | -                  | -  |
| Federal sources   | 78,858                 | -  | -                  | 9,260                  | 18,383                 | 4,246                       | 4,422              | -                  | -  |
| Temporary loans   | -                      | -  | -                  | -                      | -                      | -                           | -                  | -                  | -  |
| Interfund loans   | -                      | 4,055  | -                  | -                      | 21,062                 | -                           | -                  | -                  | -  |
| Other   | -                      | -  | -                  | -                      | -                      | -                           | -                  | -                  | -  |
| Total receipts  | 78,858                 | 4,055  | -                  | 9,260                  | 39,445                 | 4,246                       | 4,422              | -                  | -  |
| Disbursements:  |                        |  |                    |                        |                        |                             |                    |                    |  |
| Current:  |                        |  |                    |                        |                        |                             |                    |                    |  |
| Instruction   | 74,423                 | 4,055  | -                  | 12,808                 | 65,923                 | 9,877                       | 4,422              | -                  | -  |
| Support services  | -                      | -  | -                  | -                      | -                      | -                           | -                  | -                  | -  |
| Noninstructional services   | -                      | -  | -                  | -                      | -                      | -                           | -                  | -                  | -  |
| Facilities acquisition and construction   | -                      | -  | -                  | -                      | -                      | -                           | -                  | -                  | -  |
| Debt services   | -                      | -  | -                  | -                      | -                      | -                           | -                  | -                  | -  |
| Nonprogrammed charges   | 4,435                  | -  | -                  | -                      | -                      | -                           | -                  | -                  | -  |
| Interfund loans   | -                      | -  | -                  | -                      | -                      | -                           | -                  | -                  | -  |
| Total disbursements   | 78,858                 | 4,055  | -                  | 12,808                 | 65,923                 | 9,877                       | 4,422              | -                  | -  |
| Excess (deficiency) of receipts over disbursements  | -                      | -  | -                  | (3,548)                | (26,478)               | (5,631)                     | -                  | -                  | -  |
| Other financing sources (uses):   |                        |  |                    |                        |                        |                             |                    |                    |  |
| Proceeds of long-term debt  | -                      | -  | -                  | -                      | -                      | -                           | -                  | -                  | -  |
| Transfers in  | -                      | -  | -                  | -                      | -                      | -                           | -                  | -                  | -  |
| Transfers out   | -                      | -  | -                  | -                      | -                      | -                           | -                  | -                  | -  |
| Total other financing sources (uses)  | -                      | -  | -                  | -                      | -                      | -                           | -                  | -                  | -  |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | -                      | -  | -                  | (3,548)                | (26,478)               | (5,631)                     | -                  | -                  | -  |
| Cash and investments - ending   | \$ -                   | \$ -   | \$ -               | \$ -                   | \$ -                   | \$ -                        | \$ -               | \$ -               | \$ -                                     |

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

|   | COPS<br>2010<br>kwz0658 | Special<br>Education<br>Part B | Special<br>Education<br>Part B<br>Preschool | Qualified<br>School<br>Construction<br>Bond | Education<br>Jobs | Small<br>Claims<br>Court<br>Del Tax | Back<br>Ground<br>Checks<br>New Empl. | Payroll<br>Withholding<br>Funds | Totals        |
|---|-------------------------|--------------------------------|---|---|-------------------|-------------------------------------|---------------------------------------|---------------------------------|---------------|
| Cash and investments - beginning  | \$ -                    | \$ 57,699                      | \$ 13,949                                   | \$ 1,200,666                                | \$ -              | \$ 3,833                            | \$ -                                  | \$ 274,057                      | \$ 26,007,359 |
| Receipts:   |                         |                                |   |   |                   |                                     |                                       |                                 |               |
| Local sources   | -                       | -                              | -   | -   | -                 | 32,796                              | 99                                    | -                               | 33,272,358    |
| Intermediate sources  | -                       | -                              | -   | -   | -                 | -                                   | -                                     | -                               | 37,930        |
| State sources   | -                       | -                              | -   | -   | -                 | -                                   | -                                     | -                               | 40,979,438    |
| Federal sources   | -                       | 79,862                         | 6,397                                       | -   | 1,267,393         | -                                   | -                                     | -                               | 3,562,148     |
| Temporary loans   | -                       | -                              | -   | -   | -                 | -                                   | -                                     | -                               | 3,460,251     |
| Interfund loans   | -                       | 128                            | -   | -   | -                 | -                                   | -                                     | -                               | 54,491        |
| Other   | -                       | -                              | -   | -   | -                 | -                                   | -                                     | 11,520,349                      | 11,522,514    |
| Total receipts  | -                       | 79,990                         | 6,397                                       | -   | 1,267,393         | 32,796                              | 99                                    | 11,520,349                      | 92,889,130    |
| Disbursements:  |                         |                                |   |   |                   |                                     |                                       |                                 |               |
| Current:  |                         |                                |   |   |                   |                                     |                                       |                                 |               |
| Instruction   | -                       | 72,156                         | 20,346                                      | -   | 1,267,393         | -                                   | -                                     | -                               | 31,538,050    |
| Support services  | -                       | 36,700                         | -   | 1,032,970                                   | -                 | -                                   | -                                     | -                               | 20,557,467    |
| Noninstructional services   | -                       | -                              | -   | -   | -                 | 36,199                              | 99                                    | -                               | 3,342,423     |
| Facilities acquisition and construction   | -                       | 28,833                         | -   | 446,952                                     | -                 | -                                   | -                                     | -                               | 1,583,971     |
| Debt services   | -                       | -                              | -   | -   | -                 | -                                   | -                                     | -                               | 22,148,095    |
| Nonprogrammed charges   | -                       | -                              | -   | -   | -                 | -                                   | -                                     | 11,503,396                      | 11,509,681    |
| Interfund loans   | -                       | -                              | -   | -   | -                 | -                                   | -                                     | -                               | 54,491        |
| Total disbursements   | -                       | 137,689                        | 20,346                                      | 1,479,922                                   | 1,267,393         | 36,199                              | 99                                    | 11,503,396                      | 90,734,178    |
| Excess (deficiency) of receipts over disbursements  | -                       | (57,699)                       | (13,949)                                    | (1,479,922)                                 | -                 | (3,403)                             | -                                     | 16,953                          | 2,154,951     |
| Other financing sources (uses):   |                         |                                |   |   |                   |                                     |                                       |                                 |               |
| Proceeds of long-term debt  | -                       | -                              | -   | 1,950,000                                   | -                 | -                                   | -                                     | -                               | 1,950,000     |
| Transfers in  | -                       | -                              | -   | -   | -                 | -                                   | -                                     | -                               | 5,648,355     |
| Transfers out   | -                       | -                              | -   | -   | -                 | -                                   | -                                     | -                               | (5,648,355)   |
| Total other financing sources (uses)  | -                       | -                              | -   | 1,950,000                                   | -                 | -                                   | -                                     | -                               | 1,950,000     |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | -                       | (57,699)                       | (13,949)                                    | 470,078                                     | -                 | (3,403)                             | -                                     | 16,953                          | 4,104,951     |
| Cash and investments - ending   | \$ -                    | \$ -                           | \$ -  | \$ 1,670,744                                | \$ -              | \$ 430                              | \$ -                                  | \$ 291,010                      | \$ 30,112,310 |

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

|   | General             | Debt<br>Service      | Retirement/<br>Severance<br>Bond<br>Debt<br>Service | Capital<br>Projects | School<br>Transportation | School<br>Bus<br>Replacement | Rainy<br>Day        | Post<br>Retirement/<br>Severance<br>Future<br>Benefits | Construction | School<br>Lunch   |
|---|---------------------|----------------------|---|---------------------|--------------------------|------------------------------|---------------------|--|--------------|-------------------|
| Cash and investments - beginning  | \$ 2,439,754        | \$ 10,444,969        | \$ 189,071  | \$ 2,610,632        | \$ 1,500,335             | \$ 23,627                    | \$ 8,080,875        | \$ 66,796  | \$ -         | \$ 955,347        |
| Receipts:   |                     |                      |   |                     |                          |                              |                     |  |              |                   |
| Local sources   | 1,980,205           | 18,072,996           | 593,811   | 4,610,176           | 3,370,092                | 873,521                      | -                   | -  | -            | 2,240,637         |
| Intermediate sources  | 16                  | -                    | -   | -                   | -                        | -                            | -                   | -  | -            | -                 |
| State sources   | 40,356,606          | -                    | -   | -                   | -                        | -                            | -                   | -  | -            | 49,931            |
| Federal sources   | -                   | -                    | -   | -                   | -                        | -                            | -                   | -  | -            | 879,413           |
| Temporary loans   | 274,521             | 3,672,901            | -   | -                   | -                        | -                            | -                   | -  | 2,932        | -                 |
| Interfund loans   | -                   | -                    | -   | -                   | -                        | -                            | -                   | 54,491   | -            | -                 |
| Other   | 272                 | -                    | -   | -                   | -                        | -                            | -                   | -  | -            | 191               |
| Total receipts  | <u>42,611,620</u>   | <u>21,745,897</u>    | <u>593,811</u>                                      | <u>4,610,176</u>    | <u>3,370,092</u>         | <u>873,521</u>               | <u>-</u>            | <u>54,491</u>  | <u>2,932</u> | <u>3,170,172</u>  |
| Disbursements:  |                     |                      |   |                     |                          |                              |                     |  |              |                   |
| Current:  |                     |                      |   |                     |                          |                              |                     |  |              |                   |
| Instruction   | 30,769,687          | -                    | -   | -                   | -                        | -                            | 450,000             | 16,534   | -            | -                 |
| Support services  | 11,617,088          | -                    | -   | 3,910,273           | 3,216,423                | 284,376                      | 3,063               | -  | -            | 31,782            |
| Noninstructional services   | 266,280             | -                    | -   | -                   | -                        | -                            | -                   | -  | -            | 3,364,353         |
| Facilities acquisition and construction   | -                   | -                    | -   | 1,367,045           | -                        | -                            | -                   | -  | 2,932        | -                 |
| Debt services   | 442,635             | 21,899,541           | 587,923   | -                   | 695,983                  | -                            | -                   | -  | -            | -                 |
| Nonprogrammed charges   | -                   | -                    | -   | -                   | -                        | -                            | -                   | -  | -            | -                 |
| Interfund loans   | -                   | -                    | -   | -                   | -                        | -                            | -                   | -  | -            | -                 |
| Total disbursements   | <u>43,095,690</u>   | <u>21,899,541</u>    | <u>587,923</u>                                      | <u>5,277,318</u>    | <u>3,912,406</u>         | <u>284,376</u>               | <u>453,063</u>      | <u>16,534</u>  | <u>2,932</u> | <u>3,396,135</u>  |
| Excess (deficiency) of receipts over disbursements  | <u>(484,070)</u>    | <u>(153,644)</u>     | <u>5,888</u>  | <u>(667,142)</u>    | <u>(542,314)</u>         | <u>589,145</u>               | <u>(453,063)</u>    | <u>37,957</u>  | <u>-</u>     | <u>(225,963)</u>  |
| Other financing sources (uses):   |                     |                      |   |                     |                          |                              |                     |  |              |                   |
| Sale of capital assets  | -                   | -                    | -   | 115,487             | -                        | -                            | -                   | -  | -            | -                 |
| Transfers in  | 19,211              | -                    | -   | -                   | -                        | -                            | 600,000             | -  | -            | -                 |
| Transfers out   | -                   | -                    | -   | -                   | (300,000)                | (300,000)                    | -                   | -  | -            | -                 |
| Total other financing sources (uses)  | <u>19,211</u>       | <u>-</u>             | <u>-</u>  | <u>115,487</u>      | <u>(300,000)</u>         | <u>(300,000)</u>             | <u>600,000</u>      | <u>-</u>   | <u>-</u>     | <u>-</u>          |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | <u>(464,859)</u>    | <u>(153,644)</u>     | <u>5,888</u>  | <u>(551,655)</u>    | <u>(842,314)</u>         | <u>289,145</u>               | <u>146,937</u>      | <u>37,957</u>  | <u>-</u>     | <u>(225,963)</u>  |
| Cash and investments - ending   | <u>\$ 1,974,895</u> | <u>\$ 10,291,325</u> | <u>\$ 194,959</u>                                   | <u>\$ 2,058,977</u> | <u>\$ 658,021</u>        | <u>\$ 312,772</u>            | <u>\$ 8,227,812</u> | <u>\$ 104,753</u>                                      | <u>\$ -</u>  | <u>\$ 729,384</u> |

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

|   | Textbook<br>Rental | Levy<br>Excess | Educational<br>License<br>Plates | Education<br>Foundation<br>Grant | Confucius<br>Classroom<br>Grant | Alternative<br>Education | Safe<br>Haven<br>Grant<br>10/11 | Safe<br>Haven<br>Grant<br>11/12 | Coca-Cola/<br>Pepsi<br>Donation | HS SR.<br>Academy<br>Laptops |
|---|--------------------|----------------|----------------------------------|----------------------------------|---------------------------------|--------------------------|---------------------------------|---------------------------------|---------------------------------|------------------------------|
| Cash and investments - beginning  | \$ 1,307,121       | \$ -           | \$ -                             | \$ (0)                           | \$ -                            | \$ 55,758                | \$ -                            | \$ -                            | \$ 41,255                       | \$ 74,467                    |
| Receipts:   |                    |                |                                  |                                  |                                 |                          |                                 |                                 |                                 |                              |
| Local sources   | 1,051,329          | 126,817        | -                                | -                                | -                               | -                        | -                               | -                               | 51,790                          | 691                          |
| Intermediate sources  | -                  | -              | 1,181                            | -                                | -                               | -                        | -                               | -                               | -                               | -                            |
| State sources   | 241,388            | -              | -                                | -                                | -                               | 51,669                   | -                               | 11,112                          | -                               | -                            |
| Federal sources   | -                  | -              | -                                | -                                | -                               | -                        | -                               | -                               | -                               | -                            |
| Temporary loans   | -                  | -              | -                                | -                                | -                               | -                        | -                               | -                               | -                               | -                            |
| Interfund loans   | -                  | -              | -                                | -                                | -                               | -                        | -                               | -                               | -                               | -                            |
| Other   | -                  | -              | -                                | -                                | -                               | -                        | -                               | -                               | 60                              | -                            |
| Total receipts  | 1,292,717          | 126,817        | 1,181                            | -                                | -                               | 51,669                   | -                               | 11,112                          | 51,850                          | 691                          |
| Disbursements:  |                    |                |                                  |                                  |                                 |                          |                                 |                                 |                                 |                              |
| Current:  |                    |                |                                  |                                  |                                 |                          |                                 |                                 |                                 |                              |
| Instruction   | -                  | -              | -                                | -                                | -                               | 104,258                  | -                               | -                               | -                               | -                            |
| Support services  | 1,828,144          | -              | -                                | -                                | -                               | -                        | -                               | 20,000                          | 55,525                          | -                            |
| Noninstructional services   | -                  | -              | 1,181                            | -                                | -                               | -                        | -                               | -                               | -                               | -                            |
| Facilities acquisition and construction   | -                  | -              | -                                | -                                | -                               | -                        | -                               | -                               | -                               | -                            |
| Debt services   | -                  | -              | -                                | -                                | -                               | -                        | -                               | -                               | -                               | -                            |
| Nonprogrammed charges   | -                  | -              | -                                | -                                | -                               | -                        | -                               | -                               | -                               | -                            |
| Interfund loans   | -                  | -              | -                                | -                                | -                               | -                        | -                               | -                               | -                               | -                            |
| Total disbursements   | 1,828,144          | -              | 1,181                            | -                                | -                               | 104,258                  | -                               | 20,000                          | 55,525                          | -                            |
| Excess (deficiency) of receipts over disbursements  | (535,427)          | 126,817        | -                                | -                                | -                               | (52,589)                 | -                               | (8,888)                         | (3,675)                         | 691                          |
| 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 | (535,427)          | 126,817        | -                                | -                                | -                               | (52,589)                 | -                               | (8,888)                         | (3,675)                         | 691                          |
| Cash and investments - ending   | \$ 771,694         | \$ 126,817     | \$ -                             | \$ (0)                           | \$ -                            | \$ 3,169                 | \$ -                            | \$ (8,888)                      | \$ 37,580                       | \$ 75,158                    |

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

|   | CAGI -<br>Graduation<br>Coach | Wal-Mart<br>Grants | Wal-Mart<br>WLE | Law<br>Enforcement<br>Continuing<br>Ed. | Clarian<br>Health<br>Grant | The<br>Children's<br>Assistance<br>Fund | Scholarships<br>and<br>Awards | Frank<br>Clark<br>Memorial<br>Sch | Schroff<br>Memorial<br>Scholarship | IBE Best<br>Buy<br>Grant |
|---|-------------------------------|--------------------|-----------------|---|----------------------------|---|-------------------------------|-----------------------------------|------------------------------------|--------------------------|
| Cash and investments - beginning  | \$ 1,197                      | \$ 115             | \$ -            | \$ 200                                  | \$ 243                     | \$ 180                                  | \$ 6,435                      | \$ 9,275                          | \$ -                               | \$ -                     |
| Receipts:   |                               |                    |                 |   |                            |   |                               |                                   |                                    |                          |
| Local sources   | -                             | -                  | -               | 24                                      | -                          | -                                       | 34                            | 49                                | -                                  | 4,000                    |
| Intermediate sources  | -                             | -                  | -               | -                                       | -                          | -                                       | -                             | -                                 | -                                  | -                        |
| State sources   | -                             | -                  | -               | -                                       | -                          | -                                       | -                             | -                                 | -                                  | -                        |
| Federal sources   | -                             | -                  | -               | -                                       | -                          | -                                       | -                             | -                                 | -                                  | -                        |
| Temporary loans   | -                             | -                  | -               | -                                       | -                          | -                                       | -                             | -                                 | -                                  | -                        |
| Interfund loans   | -                             | -                  | -               | -                                       | -                          | -                                       | -                             | -                                 | -                                  | -                        |
| Other   | -                             | -                  | -               | -                                       | -                          | -                                       | -                             | -                                 | -                                  | -                        |
| Total receipts  | -                             | -                  | -               | 24                                      | -                          | -                                       | 34                            | 49                                | -                                  | 4,000                    |
| Disbursements:  |                               |                    |                 |   |                            |   |                               |                                   |                                    |                          |
| Current:  |                               |                    |                 |   |                            |   |                               |                                   |                                    |                          |
| Instruction   | 1,197                         | 25                 | -               | -                                       | -                          | -                                       | -                             | -                                 | -                                  | 3,792                    |
| Support services  | -                             | -                  | -               | 60                                      | 243                        | -                                       | -                             | -                                 | -                                  | -                        |
| Noninstructional services   | -                             | -                  | -               | -                                       | -                          | -                                       | -                             | -                                 | -                                  | -                        |
| Facilities acquisition and construction   | -                             | -                  | -               | -                                       | -                          | -                                       | -                             | -                                 | -                                  | -                        |
| Debt services   | -                             | -                  | -               | -                                       | -                          | -                                       | -                             | -                                 | -                                  | -                        |
| Nonprogrammed charges   | -                             | -                  | -               | -                                       | -                          | -                                       | 1,000                         | 500                               | -                                  | -                        |
| Interfund loans   | -                             | -                  | -               | -                                       | -                          | -                                       | -                             | -                                 | -                                  | -                        |
| Total disbursements   | 1,197                         | 25                 | -               | 60                                      | 243                        | -                                       | 1,000                         | 500                               | -                                  | 3,792                    |
| Excess (deficiency) of receipts over disbursements  | (1,197)                       | (25)               | -               | (36)                                    | (243)                      | -                                       | (966)                         | (451)                             | -                                  | 208                      |
| Other financing sources (uses):   |                               |                    |                 |   |                            |   |                               |                                   |                                    |                          |
| Sale of capital assets  | -                             | -                  | -               | -                                       | -                          | -                                       | -                             | -                                 | -                                  | -                        |
| Transfers in  | -                             | -                  | -               | -                                       | -                          | -                                       | -                             | -                                 | -                                  | -                        |
| Transfers out   | -                             | -                  | -               | -                                       | -                          | -                                       | -                             | -                                 | -                                  | -                        |
| Total other financing sources (uses)  | -                             | -                  | -               | -                                       | -                          | -                                       | -                             | -                                 | -                                  | -                        |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | (1,197)                       | (25)               | -               | (36)                                    | (243)                      | -                                       | (966)                         | (451)                             | -                                  | 208                      |
| Cash and investments - ending   | \$ -                          | \$ 90              | \$ -            | \$ 164                                  | \$ -                       | \$ 180                                  | \$ 5,469                      | \$ 8,824                          | \$ -                               | \$ 208                   |

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

|   | Target 10<br>Field Trip<br>Grant | Project<br>Angel<br>WMS | Kiwanis<br>Autism<br>Support<br>Grant | Confucius<br>Grant<br>(9-30-11) | Taiwan<br>Student<br>Grant | Confucius<br>Grant<br>(5-5-11) | Kleenex<br>Brand<br>Field<br>Trips | Vectren<br>National<br>Energy -<br>Eagle | United<br>Way -<br>YAR -EMS -<br>High Start | Golden<br>Apple<br>Awards -<br>IPL |
|---|----------------------------------|-------------------------|---------------------------------------|---------------------------------|----------------------------|--------------------------------|------------------------------------|--|---|------------------------------------|
| Cash and investments - beginning  | \$ 153                           | \$ -                    | \$ 500                                | \$ 21,778                       | \$ 1,808                   | \$ 2,994                       | \$ -                               | \$ -                                     | \$ -  | \$ 1,962                           |
| Receipts:   |                                  |                         |                                       |                                 |                            |                                |                                    |  |   |                                    |
| Local sources   | -                                | -                       | -                                     | -                               | -                          | -                              | 5,000                              | 200                                      | 576   | -                                  |
| Intermediate sources  | -                                | -                       | -                                     | -                               | -                          | -                              | -                                  | -  | -   | -                                  |
| State sources   | -                                | -                       | -                                     | -                               | -                          | -                              | -                                  | -  | -   | -                                  |
| Federal sources   | -                                | -                       | -                                     | -                               | -                          | -                              | -                                  | -  | -   | -                                  |
| Temporary loans   | -                                | -                       | -                                     | -                               | -                          | -                              | -                                  | -  | -   | -                                  |
| Interfund loans   | -                                | -                       | -                                     | -                               | -                          | -                              | -                                  | -  | -   | -                                  |
| Other   | -                                | -                       | -                                     | -                               | -                          | -                              | -                                  | -  | -   | -                                  |
| Total receipts  | -                                | -                       | -                                     | -                               | -                          | -                              | 5,000                              | 200                                      | 576   | -                                  |
| Disbursements:  |                                  |                         |                                       |                                 |                            |                                |                                    |  |   |                                    |
| Current:  |                                  |                         |                                       |                                 |                            |                                |                                    |  |   |                                    |
| Instruction   | 124                              | -                       | 500                                   | 788                             | 660                        | -                              | 3,081                              | 200                                      | 576   | 962                                |
| Support services  | -                                | -                       | -                                     | -                               | -                          | -                              | -                                  | -  | -   | -                                  |
| Noninstructional services   | -                                | -                       | -                                     | -                               | -                          | -                              | -                                  | -  | -   | -                                  |
| Facilities acquisition and construction   | -                                | -                       | -                                     | 117                             | -                          | -                              | -                                  | -  | -   | -                                  |
| Debt services   | -                                | -                       | -                                     | -                               | -                          | -                              | -                                  | -  | -   | -                                  |
| Nonprogrammed charges   | -                                | -                       | -                                     | -                               | -                          | -                              | -                                  | -  | -   | -                                  |
| Interfund loans   | -                                | -                       | -                                     | -                               | -                          | -                              | -                                  | -  | -   | -                                  |
| Total disbursements   | 124                              | -                       | 500                                   | 905                             | 660                        | -                              | 3,081                              | 200                                      | 576   | 962                                |
| Excess (deficiency) of receipts over disbursements  | (124)                            | -                       | (500)                                 | (905)                           | (660)                      | -                              | 1,919                              | -  | -   | (962)                              |
| 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 | (124)                            | -                       | (500)                                 | (905)                           | (660)                      | -                              | 1,919                              | -  | -   | (962)                              |
| Cash and investments - ending   | \$ 29                            | \$ -                    | \$ -                                  | \$ 20,873                       | \$ 1,148                   | \$ 2,994                       | \$ 1,919                           | \$ -                                     | \$ -  | \$ 1,000                           |

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

|   | Private<br>Foundation<br>Grant | Ind Wildlife<br>Federation<br>Grant | 1st Robotics<br>HS Academic<br>Team | Hendricks<br>County<br>Substance<br>Abuse | HCSATF<br>2011<br>It's Party<br>Time | Library<br>Needs -<br>All<br>Schools | United<br>Way<br>YAR Grants | Brighthouse<br>Grant | Teachers<br>for<br>Global<br>Cr | Ruth Lilly<br>Estate<br>Donation<br>CLC |
|---|--------------------------------|-------------------------------------|-------------------------------------|---|--------------------------------------|--------------------------------------|-----------------------------|----------------------|---------------------------------|---|
| Cash and investments - beginning  | \$ 3,086                       | \$ 1,200                            | \$ 15,236                           | \$ 5,173                                  | \$ 2                                 | \$ 756                               | \$ 5                        | \$ 6                 | \$ 900                          | \$ 24,026                               |
| Receipts:   |                                |                                     |                                     |   |                                      |                                      |                             |                      |                                 |   |
| Local sources   | -                              | -                                   | 17,685                              | 2,000                                     | -                                    | 500                                  | 477                         | -                    | -                               | -                                       |
| Intermediate sources  | -                              | -                                   | -                                   | -   | -                                    | -                                    | -                           | -                    | -                               | -                                       |
| State sources   | -                              | -                                   | -                                   | -   | -                                    | -                                    | -                           | -                    | -                               | -                                       |
| Federal sources   | -                              | -                                   | -                                   | -   | -                                    | -                                    | -                           | -                    | -                               | -                                       |
| Temporary loans   | -                              | -                                   | -                                   | -   | -                                    | -                                    | -                           | -                    | -                               | -                                       |
| Interfund loans   | -                              | -                                   | -                                   | -   | -                                    | -                                    | -                           | -                    | -                               | -                                       |
| Other   | -                              | -                                   | -                                   | -   | -                                    | -                                    | -                           | -                    | -                               | -                                       |
| Total receipts  | -                              | -                                   | 17,685                              | 2,000                                     | -                                    | 500                                  | 477                         | -                    | -                               | -                                       |
| Disbursements:  |                                |                                     |                                     |   |                                      |                                      |                             |                      |                                 |   |
| Current:  |                                |                                     |                                     |   |                                      |                                      |                             |                      |                                 |   |
| Instruction   | -                              | -                                   | 26,957                              | -   | -                                    | -                                    | 5                           | -                    | 812                             | 8,559                                   |
| Support services  | 3,086                          | -                                   | -                                   | 4,680                                     | 2                                    | 746                                  | -                           | 6                    | 88                              | -                                       |
| Noninstructional services   | -                              | -                                   | -                                   | -   | -                                    | -                                    | -                           | -                    | -                               | -                                       |
| Facilities acquisition and construction   | -                              | -                                   | -                                   | -   | -                                    | -                                    | -                           | -                    | -                               | -                                       |
| Debt services   | -                              | -                                   | -                                   | -   | -                                    | -                                    | -                           | -                    | -                               | -                                       |
| Nonprogrammed charges   | -                              | -                                   | -                                   | -   | -                                    | -                                    | -                           | -                    | -                               | -                                       |
| Interfund loans   | -                              | -                                   | -                                   | -   | -                                    | -                                    | -                           | -                    | -                               | -                                       |
| Total disbursements   | 3,086                          | -                                   | 26,957                              | 4,680                                     | 2                                    | 746                                  | 5                           | 6                    | 900                             | 8,559                                   |
| Excess (deficiency) of receipts over disbursements  | (3,086)                        | -                                   | (9,272)                             | (2,680)                                   | (2)                                  | (246)                                | 472                         | (6)                  | (900)                           | (8,559)                                 |
| Other financing sources (uses):   |                                |                                     |                                     |   |                                      |                                      |                             |                      |                                 |   |
| Sale of capital assets  | -                              | -                                   | -                                   | -   | -                                    | -                                    | -                           | -                    | -                               | -                                       |
| Transfers in  | -                              | -                                   | -                                   | -   | -                                    | -                                    | -                           | -                    | -                               | -                                       |
| Transfers out   | -                              | -                                   | -                                   | -   | -                                    | -                                    | -                           | -                    | -                               | -                                       |
| Total other financing sources (uses)  | -                              | -                                   | -                                   | -   | -                                    | -                                    | -                           | -                    | -                               | -                                       |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | (3,086)                        | -                                   | (9,272)                             | (2,680)                                   | (2)                                  | (246)                                | 472                         | (6)                  | (900)                           | (8,559)                                 |
| Cash and investments - ending   | \$ -                           | \$ 1,200                            | \$ 5,964                            | \$ 2,493                                  | \$ -                                 | \$ 510                               | \$ 477                      | \$ -                 | \$ -                            | \$ 15,467                               |

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

|   | Eli Lilly<br>Grants/<br>Diff<br>Schools | IU Grant -<br>About<br>Asia-<br>HS | Wal-Mart<br>Foundation<br>Grants | CLC-Misc<br>Revenue | CLC<br>Tile<br>Donationq | CLC<br>Dee Dee<br>Daniel<br>Opportunity | Kohl's<br>Cares WLE<br>Komen<br>Race | DOT<br>Rhodes<br>Grant<br>EMS Art | Generation<br>On<br>#IN10-13<br>EMS |
|---|---|------------------------------------|----------------------------------|---------------------|--------------------------|---|--------------------------------------|-----------------------------------|-------------------------------------|
| Cash and investments - beginning  | \$ -                                    | \$ -                               | \$ 484                           | \$ 5,472            | \$ 5,436                 | \$ 3,000                                | \$ -                                 | \$ -                              | \$ -                                |
| Receipts:   |   |                                    |                                  |                     |                          |   |                                      |                                   |                                     |
| Local sources   | -                                       | -                                  | -                                | 1,476               | 200                      | -                                       | 500                                  | 4,200                             | 250                                 |
| Intermediate sources  | -                                       | -                                  | -                                | -                   | -                        | -                                       | -                                    | -                                 | -                                   |
| State sources   | -                                       | -                                  | -                                | -                   | -                        | -                                       | -                                    | -                                 | -                                   |
| Federal sources   | -                                       | -                                  | -                                | -                   | -                        | -                                       | -                                    | -                                 | -                                   |
| Temporary loans   | -                                       | -                                  | -                                | -                   | -                        | -                                       | -                                    | -                                 | -                                   |
| Interfund loans   | -                                       | -                                  | -                                | -                   | -                        | -                                       | -                                    | -                                 | -                                   |
| Other   | -                                       | -                                  | -                                | -                   | -                        | -                                       | -                                    | -                                 | -                                   |
| Total receipts  | -                                       | -                                  | -                                | 1,476               | 200                      | -                                       | 500                                  | 4,200                             | 250                                 |
| Disbursements:  |   |                                    |                                  |                     |                          |   |                                      |                                   |                                     |
| Current:  |   |                                    |                                  |                     |                          |   |                                      |                                   |                                     |
| Instruction   | -                                       | -                                  | 120                              | 1,354               | -                        | 2,100                                   | 500                                  | -                                 | -                                   |
| Support services  | -                                       | -                                  | -                                | -                   | -                        | -                                       | -                                    | -                                 | -                                   |
| Noninstructional services   | -                                       | -                                  | -                                | -                   | -                        | -                                       | -                                    | -                                 | -                                   |
| Facilities acquisition and construction   | -                                       | -                                  | -                                | -                   | 54                       | -                                       | -                                    | -                                 | -                                   |
| Debt services   | -                                       | -                                  | -                                | -                   | -                        | -                                       | -                                    | -                                 | -                                   |
| Nonprogrammed charges   | -                                       | -                                  | -                                | -                   | -                        | -                                       | -                                    | -                                 | -                                   |
| Interfund loans   | -                                       | -                                  | -                                | -                   | -                        | -                                       | -                                    | -                                 | -                                   |
| Total disbursements   | -                                       | -                                  | 120                              | 1,354               | 54                       | 2,100                                   | 500                                  | -                                 | -                                   |
| Excess (deficiency) of receipts over disbursements  | -                                       | -                                  | (120)                            | 122                 | 146                      | (2,100)                                 | -                                    | 4,200                             | 250                                 |
| Other financing sources (uses):   |   |                                    |                                  |                     |                          |   |                                      |                                   |                                     |
| Sale of capital assets  | -                                       | -                                  | -                                | -                   | -                        | -                                       | -                                    | -                                 | -                                   |
| Transfers in  | -                                       | -                                  | -                                | -                   | -                        | -                                       | -                                    | -                                 | -                                   |
| Transfers out   | -                                       | -                                  | -                                | -                   | -                        | -                                       | -                                    | -                                 | -                                   |
| Total other financing sources (uses)  | -                                       | -                                  | -                                | -                   | -                        | -                                       | -                                    | -                                 | -                                   |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | -                                       | -                                  | (120)                            | 122                 | 146                      | (2,100)                                 | -                                    | 4,200                             | 250                                 |
| Cash and investments - ending   | \$ -                                    | \$ -                               | \$ 364                           | \$ 5,594            | \$ 5,582                 | \$ 900                                  | \$ -                                 | \$ 4,200                          | \$ 250                              |

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

|   | BEF Int'l<br>Global<br>Ed/<br>Initiative | BEF School<br>to Career -<br>Sr<br>Academy | BEF 2010<br>Writing<br>Traits<br>Training | QSCB 2009<br>Bond Sinking<br>Fund | Education<br>Foundation<br>Admin<br>Asst | Event<br>Videos -<br>HS<br>Technology | High<br>Ability<br>10-11 | High<br>Ability<br>11-12 | Education<br>Technology |
|---|--|--|---|-----------------------------------|--|---------------------------------------|--------------------------|--------------------------|-------------------------|
| Cash and investments - beginning  | \$ 2,977                                 | \$ 2,684                                   | \$ 8,748                                  | \$ 140,600                        | \$ -                                     | \$ 11,018                             | \$ 16,992                | \$ -                     | \$ -                    |
| Receipts:   |  |  |   |                                   |  |                                       |                          |                          |                         |
| Local sources   | -  | 8,000                                      | 46,327                                    | 140,600                           | -  | 530                                   | -                        | -                        | -                       |
| Intermediate sources  | -  | -  | -   | -                                 | 22,888                                   | -                                     | -                        | -                        | -                       |
| State sources   | -  | -  | -   | -                                 | -  | -                                     | -                        | 55,232                   | -                       |
| Federal sources   | -  | -  | -   | -                                 | -  | -                                     | -                        | -                        | -                       |
| Temporary loans   | -  | -  | -   | -                                 | -  | -                                     | -                        | -                        | -                       |
| Interfund loans   | -  | -  | -   | -                                 | -  | -                                     | -                        | -                        | -                       |
| Other   | -  | -  | -   | -                                 | -  | -                                     | -                        | -                        | -                       |
| Total receipts  | -  | 8,000                                      | 46,327                                    | 140,600                           | 22,888                                   | 530                                   | -                        | 55,232                   | -                       |
| Disbursements:  |  |  |   |                                   |  |                                       |                          |                          |                         |
| Current:  |  |  |   |                                   |  |                                       |                          |                          |                         |
| Instruction   | -  | 2,569                                      | -   | -                                 | -  | -                                     | 16,992                   | 27,271                   | -                       |
| Support services  | 2,977                                    | -  | 55,075                                    | -                                 | 14,058                                   | 6,766                                 | -                        | -                        | -                       |
| Noninstructional services   | -  | -  | -   | -                                 | -  | -                                     | -                        | -                        | -                       |
| Facilities acquisition and construction   | -  | -  | -   | -                                 | -  | -                                     | -                        | -                        | -                       |
| Debt services   | -  | -  | -   | -                                 | -  | -                                     | -                        | -                        | -                       |
| Nonprogrammed charges   | -  | -  | -   | -                                 | -  | -                                     | -                        | -                        | -                       |
| Interfund loans   | -  | -  | -   | -                                 | -  | -                                     | -                        | -                        | -                       |
| Total disbursements   | 2,977                                    | 2,569                                      | 55,075                                    | -                                 | 14,058                                   | 6,766                                 | 16,992                   | 27,271                   | -                       |
| Excess (deficiency) of receipts over disbursements  | (2,977)                                  | 5,431                                      | (8,748)                                   | 140,600                           | 8,830                                    | (6,236)                               | (16,992)                 | 27,961                   | -                       |
| 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 | (2,977)                                  | 5,431                                      | (8,748)                                   | 140,600                           | 8,830                                    | (6,236)                               | (16,992)                 | 27,961                   | -                       |
| Cash and investments - ending   | \$ -                                     | \$ 8,115                                   | \$ -                                      | \$ 281,200                        | \$ 8,830                                 | \$ 4,782                              | \$ -                     | \$ 27,961                | \$ -                    |

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

|   | Medicaid<br>Reimbursement | Non -<br>English<br>Speaking<br>09-10 | Non - English<br>Speaking<br>Program<br>10-11 | NESP<br>11-12 | School<br>Technology | Excess<br>PTRC<br>Distributions | Title I<br>10-335 | Title I<br>11-335 | Title I<br>12-3305 |
|---|---------------------------|---------------------------------------|---|---------------|----------------------|---------------------------------|-------------------|-------------------|--------------------|
| Cash and investments - beginning  | \$ 39,629                 | \$ -                                  | \$ 14,578                                     | \$ -          | \$ 11,272            | \$ -                            | \$ -              | \$ -              | \$ -               |
| Receipts:   |                           |                                       |   |               |                      |                                 |                   |                   |                    |
| Local sources   | -                         | -                                     | -   | -             | -                    | -                               | -                 | -                 | 624                |
| Intermediate sources  | -                         | -                                     | -   | -             | -                    | -                               | -                 | -                 | -                  |
| State sources   | 58,919                    | -                                     | -   | 21,505        | 66,860               | -                               | -                 | -                 | -                  |
| Federal sources   | -                         | -                                     | -   | -             | -                    | -                               | 36,605            | -                 | 159,016            |
| Temporary loans   | -                         | -                                     | -   | -             | -                    | -                               | -                 | -                 | -                  |
| Interfund loans   | -                         | -                                     | -   | -             | -                    | -                               | -                 | -                 | -                  |
| Other   | -                         | -                                     | -   | -             | -                    | -                               | -                 | -                 | -                  |
| Total receipts  | 58,919                    | -                                     | -   | 21,505        | 66,860               | -                               | 36,605            | -                 | 159,640            |
| Disbursements:  |                           |                                       |   |               |                      |                                 |                   |                   |                    |
| Current:  |                           |                                       |   |               |                      |                                 |                   |                   |                    |
| Instruction   | 30,452                    | -                                     | 13,709  | 16,400        | -                    | -                               | 8,442             | -                 | 55,832             |
| Support services  | -                         | -                                     | 869   | -             | 55,564               | -                               | 8,720             | -                 | 122,443            |
| Noninstructional services   | -                         | -                                     | -   | -             | -                    | -                               | -                 | -                 | -                  |
| Facilities acquisition and construction   | -                         | -                                     | -   | -             | -                    | -                               | -                 | -                 | -                  |
| Debt services   | -                         | -                                     | -   | -             | -                    | -                               | -                 | -                 | -                  |
| Nonprogrammed charges   | -                         | -                                     | -   | -             | -                    | -                               | -                 | -                 | -                  |
| Interfund loans   | -                         | -                                     | -   | -             | -                    | -                               | 19,443            | -                 | -                  |
| Total disbursements   | 30,452                    | -                                     | 14,578  | 16,400        | 55,564               | -                               | 36,605            | -                 | 178,275            |
| Excess (deficiency) of receipts over<br>disbursements   | 28,467                    | -                                     | (14,578)                                      | 5,105         | 11,296               | -                               | -                 | -                 | (18,635)           |
| Other financing sources (uses):   |                           |                                       |   |               |                      |                                 |                   |                   |                    |
| Sale of capital assets  | -                         | -                                     | -   | -             | -                    | -                               | -                 | -                 | -                  |
| Transfers in  | -                         | -                                     | -   | -             | -                    | -                               | -                 | -                 | -                  |
| Transfers out   | (19,211)                  | -                                     | -   | -             | -                    | -                               | -                 | -                 | -                  |
| Total other financing sources (uses)  | (19,211)                  | -                                     | -   | -             | -                    | -                               | -                 | -                 | -                  |
| Excess (deficiency) of receipts and other<br>financing sources over disbursements<br>and other financing uses | 9,256                     | -                                     | (14,578)                                      | 5,105         | 11,296               | -                               | -                 | -                 | (18,635)           |
| Cash and investments - ending   | \$ 48,885                 | \$ -                                  | \$ -  | \$ 5,105      | \$ 22,568            | \$ -                            | \$ -              | \$ -              | \$ (18,635)        |

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

|   | Learn<br>and Serve<br>09-10 | Learn<br>and Serve<br>10-11 | IDEA   | PL 108-446<br>Part B<br>09-10 | PL 108-446<br>Part B<br>10-11 | PL 108-446<br>FY 12<br>Part B | PL 99-457<br>Presc<br>45710-<br>063-PN01 | PL 99-457<br>Presc<br>10-11 | PL 108-446<br>Presc<br>FY 12 |
|---|-----------------------------|-----------------------------|--------|-------------------------------|-------------------------------|-------------------------------|--|-----------------------------|------------------------------|
| Cash and investments - beginning  | \$ -                        | \$ -                        | \$ -   | \$ -                          | \$ -                          | \$ -                          | \$ -                                     | \$ -                        | \$ -                         |
| Receipts:   |                             |                             |        |                               |                               |                               |  |                             |                              |
| Local sources   | -                           | -                           | -      | -                             | -                             | -                             | -  | -                           | -                            |
| Intermediate sources  | -                           | -                           | -      | -                             | -                             | -                             | -  | -                           | -                            |
| State sources   | -                           | -                           | -      | -                             | -                             | -                             | -  | -                           | -                            |
| Federal sources   | -                           | 5,203                       | 70,000 | -                             | 275,327                       | 769,996                       | -  | 5,474                       | 41,710                       |
| Temporary loans   | -                           | -                           | -      | -                             | -                             | -                             | -  | -                           | -                            |
| Interfund loans   | -                           | -                           | -      | -                             | -                             | -                             | -  | -                           | -                            |
| Other   | -                           | -                           | -      | -                             | -                             | -                             | -  | -                           | -                            |
| Total receipts  | -                           | 5,203                       | 70,000 | -                             | 275,327                       | 769,996                       | -  | 5,474                       | 41,710                       |
| Disbursements:  |                             |                             |        |                               |                               |                               |  |                             |                              |
| Current:  |                             |                             |        |                               |                               |                               |  |                             |                              |
| Instruction   | -                           | -                           | -      | -                             | 198,289                       | 710,479                       | -  | -                           | -                            |
| Support services  | -                           | -                           | 70,000 | -                             | 77,038                        | 137,808                       | -  | 5,474                       | 41,765                       |
| Noninstructional services   | -                           | -                           | -      | -                             | -                             | -                             | -  | -                           | -                            |
| Facilities acquisition and construction   | -                           | -                           | -      | -                             | -                             | -                             | -  | -                           | -                            |
| Debt services   | -                           | -                           | -      | -                             | -                             | -                             | -  | -                           | -                            |
| Nonprogrammed charges   | -                           | -                           | -      | -                             | -                             | -                             | -  | -                           | -                            |
| Interfund loans   | -                           | 5,203                       | -      | -                             | -                             | -                             | -  | -                           | -                            |
| Total disbursements   | -                           | 5,203                       | 70,000 | -                             | 275,327                       | 848,287                       | -  | 5,474                       | 41,765                       |
| Excess (deficiency) of receipts over disbursements  | -                           | -                           | -      | -                             | -                             | (78,291)                      | -  | -                           | (55)                         |
| 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 | -                           | -                           | -      | -                             | -                             | (78,291)                      | -  | -                           | (55)                         |
| Cash and investments - ending   | \$ -                        | \$ -                        | \$ -   | \$ -                          | \$ -                          | \$ (78,291)                   | \$ -                                     | \$ -                        | \$ (55)                      |

BROWNSBURG COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
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 (Continued)

|   | Title IV<br>08-09<br>Drug Free | Purdue<br>Univ<br>Ind<br>Cares | Dept. Health<br>& Human<br>Services<br>93.276 | Team<br>Nutrition<br>Traning<br>Grants | Tech<br>Prep<br>09-10 | IDWD<br>First<br>Robotics | IDWD<br>First<br>Robotics<br>84.048 | Carl D<br>Perkins<br>CTE | Flap<br>Grant |
|---|--------------------------------|--------------------------------|---|--|-----------------------|---------------------------|-------------------------------------|--------------------------|---------------|
| Cash and investments - beginning  | \$ -                           | \$ -                           | \$ -  | \$ -                                   | \$ -                  | \$ -                      | \$ -                                | \$ -                     | \$ -          |
| Receipts:   |                                |                                |   |  |                       |                           |                                     |                          |               |
| Local sources   | -                              | -                              | -   | -                                      | -                     | -                         | -                                   | -                        | -             |
| Intermediate sources  | -                              | -                              | -   | -                                      | -                     | -                         | -                                   | -                        | -             |
| State sources   | -                              | -                              | -   | -                                      | -                     | -                         | -                                   | -                        | -             |
| Federal sources   | -                              | -                              | 121,245                                       | 4,000                                  | -                     | -                         | 4,600                               | 2,500                    | -             |
| Temporary loans   | -                              | -                              | -   | -                                      | -                     | -                         | -                                   | -                        | -             |
| Interfund loans   | -                              | -                              | -   | -                                      | -                     | -                         | -                                   | -                        | -             |
| Other   | -                              | -                              | -   | -                                      | -                     | -                         | -                                   | -                        | -             |
| Total receipts  | -                              | -                              | 121,245                                       | 4,000                                  | -                     | -                         | 4,600                               | 2,500                    | -             |
| Disbursements:  |                                |                                |   |  |                       |                           |                                     |                          |               |
| Current:  |                                |                                |   |  |                       |                           |                                     |                          |               |
| Instruction   | -                              | -                              | -   | -                                      | -                     | -                         | -                                   | 2,500                    | -             |
| Support services  | -                              | -                              | 129,539                                       | -                                      | -                     | -                         | -                                   | -                        | -             |
| Noninstructional services   | -                              | -                              | -   | 4,000                                  | -                     | -                         | -                                   | -                        | -             |
| Facilities acquisition and construction   | -                              | -                              | -   | -                                      | -                     | -                         | -                                   | -                        | -             |
| Debt services   | -                              | -                              | -   | -                                      | -                     | -                         | -                                   | -                        | -             |
| Nonprogrammed charges   | -                              | -                              | -   | -                                      | -                     | -                         | -                                   | -                        | -             |
| Interfund loans   | -                              | -                              | -   | -                                      | -                     | -                         | 4,600                               | -                        | -             |
| Total disbursements   | -                              | -                              | 129,539                                       | 4,000                                  | -                     | -                         | 4,600                               | 2,500                    | -             |
| Excess (deficiency) of receipts over disbursements  | -                              | -                              | (8,294)                                       | -                                      | -                     | -                         | -                                   | -                        | -             |
| 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 | -                              | -                              | (8,294)                                       | -                                      | -                     | -                         | -                                   | -                        | -             |
| Cash and investments - ending   | \$ -                           | \$ -                           | \$ (8,294)                                    | \$ -                                   | \$ -                  | \$ -                      | \$ -                                | \$ -                     | \$ -          |

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

|   | Flap<br>Grant<br>10-11 | Improving<br>Teaching<br>Quality<br>No Child<br>Left<br>Title II, Part A | Title IIA<br>11-13 | Title IIA<br>0008-3305 | Title IIA<br>0009-3305 | Title III<br>CFDA<br>84.365 | Title III<br>10-11 | Title III<br>11-12 | National<br>Clean<br>Diesel<br>Emissions |
|---|------------------------|--|--------------------|------------------------|------------------------|-----------------------------|--------------------|--------------------|--|
| Cash and investments - beginning  | \$ -                   | \$ -   | \$ -               | \$ -                   | \$ -                   | \$ -                        | \$ -               | \$ -               | \$ -                                     |
| Receipts:   |                        |  |                    |                        |                        |                             |                    |                    |  |
| Local sources   | -                      | -  | -                  | -                      | -                      | -                           | -                  | -                  | -  |
| Intermediate sources  | -                      | -  | -                  | -                      | -                      | -                           | -                  | -                  | -  |
| State sources   | -                      | -  | -                  | -                      | -                      | -                           | -                  | -                  | -  |
| Federal sources   | 65,182                 | 110,624  | 26,212             | -                      | 33,903                 | -                           | 20,218             | 18,441             | 55,731                                   |
| Temporary loans   | -                      | -  | -                  | -                      | -                      | -                           | -                  | -                  | -  |
| Interfund loans   | -                      | -  | -                  | -                      | -                      | -                           | -                  | -                  | -  |
| Other   | -                      | -  | -                  | -                      | -                      | -                           | -                  | -                  | -  |
| Total receipts  | <u>65,182</u>          | <u>110,624</u>   | <u>26,212</u>      | <u>-</u>               | <u>33,903</u>          | <u>-</u>                    | <u>20,218</u>      | <u>18,441</u>      | <u>55,731</u>                            |
| Disbursements:  |                        |  |                    |                        |                        |                             |                    |                    |  |
| Current:  |                        |  |                    |                        |                        |                             |                    |                    |  |
| Instruction   | 68,351                 | 108,774  | 34,500             | -                      | 12,841                 | -                           | 20,218             | 21,314             | -  |
| Support services  | -                      | -  | 2,794              | -                      | -                      | -                           | -                  | -                  | 55,731                                   |
| Noninstructional services   | -                      | -  | -                  | -                      | -                      | -                           | -                  | -                  | -  |
| Facilities acquisition and construction   | -                      | -  | -                  | -                      | -                      | -                           | -                  | -                  | -  |
| Debt services   | -                      | -  | -                  | -                      | -                      | -                           | -                  | -                  | -  |
| Nonprogrammed charges   | 1,194                  | -  | -                  | -                      | -                      | -                           | -                  | -                  | -  |
| Interfund loans   | -                      | 4,055  | -                  | -                      | 21,062                 | -                           | -                  | -                  | -  |
| Total disbursements   | <u>69,545</u>          | <u>112,829</u>   | <u>37,294</u>      | <u>-</u>               | <u>33,903</u>          | <u>-</u>                    | <u>20,218</u>      | <u>21,314</u>      | <u>55,731</u>                            |
| Excess (deficiency) of receipts over disbursements  | <u>(4,363)</u>         | <u>(2,205)</u>   | <u>(11,082)</u>    | <u>-</u>               | <u>-</u>               | <u>-</u>                    | <u>-</u>           | <u>(2,873)</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>           | <u>-</u>                                 |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | <u>(4,363)</u>         | <u>(2,205)</u>   | <u>(11,082)</u>    | <u>-</u>               | <u>-</u>               | <u>-</u>                    | <u>-</u>           | <u>(2,873)</u>     | <u>-</u>                                 |
| Cash and investments - ending   | <u>\$ (4,363)</u>      | <u>\$ (2,205)</u>  | <u>\$ (11,082)</u> | <u>\$ -</u>            | <u>\$ -</u>            | <u>\$ -</u>                 | <u>\$ -</u>        | <u>\$ (2,873)</u>  | <u>\$ -</u>                              |

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

|   | COPS<br>2010<br>kwz0658 | Special<br>Education<br>Part B | Special<br>Education<br>Part B<br>Preschool | Qualified<br>School<br>Construction<br>Bond | Education<br>Jobs | Small<br>Claims<br>Court<br>Del Tax | Back<br>Ground<br>Checks<br>New Empl. | Payroll<br>Withholding<br>Funds | Totals               |
|---|-------------------------|--------------------------------|---|---|-------------------|-------------------------------------|---------------------------------------|---------------------------------|----------------------|
| Cash and investments - beginning  | \$ -                    | \$ -                           | \$ -  | \$ 1,670,744                                | \$ -              | \$ 430                              | \$ -                                  | \$ 291,010                      | \$ 30,112,310        |
| Receipts:   |                         |                                |   |   |                   |                                     |                                       |                                 |                      |
| Local sources   | -                       | -                              | -   | -   | -                 | 29,093                              | 534                                   | -                               | 33,234,944           |
| Intermediate sources  | -                       | -                              | -   | -   | -                 | -                                   | -                                     | -                               | 24,085               |
| State sources   | -                       | -                              | -   | -   | -                 | -                                   | -                                     | -                               | 40,913,222           |
| Federal sources   | 31,529                  | 220,781                        | 18,529                                      | -   | 18,721            | -                                   | -                                     | -                               | 2,994,960            |
| Temporary loans   | -                       | -                              | -   | -   | -                 | -                                   | -                                     | -                               | 3,950,354            |
| Interfund loans   | -                       | -                              | -   | -   | -                 | -                                   | -                                     | -                               | 54,491               |
| Other   | -                       | -                              | -   | -   | -                 | -                                   | -                                     | 11,572,471                      | 11,572,994           |
| Total receipts  | <u>31,529</u>           | <u>220,781</u>                 | <u>18,529</u>                               | <u>-</u>                                    | <u>18,721</u>     | <u>29,093</u>                       | <u>534</u>                            | <u>11,572,471</u>               | <u>92,745,050</u>    |
| Disbursements:  |                         |                                |   |   |                   |                                     |                                       |                                 |                      |
| Current:  |                         |                                |   |   |                   |                                     |                                       |                                 |                      |
| Instruction   | -                       | 119,350                        | 8,339                                       | -   | 18,721            | -                                   | -                                     | -                               | 32,888,134           |
| Support services  | -                       | 28,490                         | -   | 139,735                                     | -                 | -                                   | -                                     | -                               | 21,930,431           |
| Noninstructional services   | -                       | -                              | -   | -   | -                 | 27,251                              | 534                                   | -                               | 3,663,599            |
| Facilities acquisition and construction   | 30,000                  | 72,813                         | 10,190                                      | 1,455,492                                   | -                 | -                                   | -                                     | -                               | 2,938,643            |
| Debt services   | -                       | -                              | -   | -   | -                 | -                                   | -                                     | -                               | 23,626,082           |
| Nonprogrammed charges   | -                       | -                              | -   | -   | -                 | -                                   | -                                     | 11,700,190                      | 11,702,884           |
| Interfund loans   | -                       | 128                            | -   | -   | -                 | -                                   | -                                     | -                               | 54,491               |
| Total disbursements   | <u>30,000</u>           | <u>220,781</u>                 | <u>18,529</u>                               | <u>1,595,227</u>                            | <u>18,721</u>     | <u>27,251</u>                       | <u>534</u>                            | <u>11,700,190</u>               | <u>96,804,264</u>    |
| Excess (deficiency) of receipts over disbursements  | <u>1,529</u>            | <u>-</u>                       | <u>-</u>                                    | <u>(1,595,227)</u>                          | <u>-</u>          | <u>1,842</u>                        | <u>-</u>                              | <u>(127,719)</u>                | <u>(4,059,214)</u>   |
| Other financing sources (uses):   |                         |                                |   |   |                   |                                     |                                       |                                 |                      |
| Sale of capital assets  | -                       | -                              | -   | -   | -                 | -                                   | -                                     | -                               | 115,487              |
| Transfers in  | -                       | -                              | -   | -   | -                 | -                                   | -                                     | -                               | 619,211              |
| Transfers out   | -                       | -                              | -   | -   | -                 | -                                   | -                                     | -                               | (619,211)            |
| Total other financing sources (uses)  | <u>-</u>                | <u>-</u>                       | <u>-</u>                                    | <u>-</u>                                    | <u>-</u>          | <u>-</u>                            | <u>-</u>                              | <u>-</u>                        | <u>115,487</u>       |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | <u>1,529</u>            | <u>-</u>                       | <u>-</u>                                    | <u>(1,595,227)</u>                          | <u>-</u>          | <u>1,842</u>                        | <u>-</u>                              | <u>(127,719)</u>                | <u>(3,943,727)</u>   |
| Cash and investments - ending   | <u>\$ 1,529</u>         | <u>\$ -</u>                    | <u>\$ -</u>                                 | <u>\$ 75,517</u>                            | <u>\$ -</u>       | <u>\$ 2,272</u>                     | <u>\$ -</u>                           | <u>\$ 163,291</u>               | <u>\$ 26,168,583</u> |

# BROWNSBURG COMMUNITY SCHOOL CORPORATION

444 EAST TILDEN DRIVE  
 BROWNSBURG, INDIANA 46112  
 (317) 852-5726  
 Fax (317) 852-1015  
 TDD (317) 852-1499

The School District has entered into the following debt:

| <u>Description of Debt</u>   | <u>Ending<br/>Principal<br/>Balance</u> | <u>Principal and<br/>Interest Due<br/>Within One<br/>Year</u> |
|--|---|---|
| Governmental Activities:   |   |   |
| Capital leases:  |   |   |
| Brownsburg 1999 SBC First Mortgage Refunding Bonds, Series 2005                                | \$ 46,970,000                           | \$ 6,051,000  |
| Brownsburg 1999 SBC First Mortgage Refunding Bonds, Series 2005B                               | 54,545,000                              | 3,814,000   |
| Series 2012 (Refunding or Refinancing of the 2003 HS Pool and Refunded Eagle Elementary Lease) | 11,390,000                              | 1,122,180   |
| 1st Mortgage Refunding & Improvement Bonds, Series 2008  | 22,950,000                              | 5,060,000   |
| First Mortgage Series 2007 - Reagan Elementary   | 16,565,000                              | 1,470,000   |
| First Mortgage Series 2007B - Renovation and addition of HighSchool                            | 14,180,000                              | 1,290,000   |
| First Mortgage Bonds Series 2006   | 3,700,000                               | 507,800   |
| General Obligation Bonds:  |   |   |
| Qualified School Construction Bonds Series 2009  | 1,827,800                               | 147,591   |
| Qualified School Construction Bonds of Series 2010   | 1,950,000                               | 195,000   |
| General Obligation Pension Bonds of 2004   | 4,120,000                               | 622,756   |
| Loans payable:   |   |   |
| Common School Loan AO318 - Eagle   | 75,000                                  | 77,812  |
| Common School Loan A1404 - High School   | 83,397                                  | 28,563  |
| Common School Loan A1493 - WMS   | <u>217,219</u>                          | <u>56,341</u>   |
| <br>Total governmental activities debt   | <br><u>\$ 178,573,416</u>               | <br><u>\$ 20,443,043</u>                                      |



BROWNSBURG COMMUNITY SCHOOL CORPORATION  
AUDIT RESULTS AND COMMENTS

***CASH NECESSARY TO BALANCE, BANK RECONCILIATIONS***

A comparison of the records to the bank account indicated cash necessary to balance in the amount of \$2,629.60 at June 30, 2012. Review of the records indicates the cash necessary to balance is related to the improper posting of a specific series of transactions. The transactions involve interest earned on investments held by the School Corporation on behalf of the extra-curricular accounts. The School Corporation staff has not been able to identify all funds affected by the transactions.

At all times, the manual and/or computerized records, subsidiary ledgers, control ledger, and reconciled bank balance should agree. If the reconciled bank balance is less than the subsidiary or control ledgers, then the responsible official or employee may be held personally responsible for the amount needed to balance the fund. (Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, Chapter 9)

***TRANSACTION RECORDING***

The School Corporation was awarded a grant from the Environmental Protection Agency. The grant was provided to reimburse the School Corporation for specific expenses. The vendor performed the work specified in the grant agreement and the School Corporation forwarded a copy of the vendor invoice to the grantor. The grantor sent the School Corporation a check equal to the amount of the vendor invoice. The check and the related payment to the vendor were not recorded in the School Corporation records. The School Corporation endorsed the check directly over to the vendor for payment of the invoice. There were not any financial transactions recorded in the School Corporation's ledgers related to the grant.

The State Board of Accounts recommended and the School Corporation approved a financial statement adjustment to include this activity in the financial statement presented.

All financial transactions pertaining to the governmental unit should be recorded in the records of the governmental unit. (Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, Chapter 9)

Tickets, goods for sale, billings, and other collections, are considered accountable items for which a corresponding deposit must be made in the bank accounts of the governmental unit. (Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, Chapter 9)

***EXPENDITURES IN EXCESS OF APPROPRIATIONS***

The Debt Service Fund expenditures exceeded appropriations by \$724,565 and the School Bus Replacement Fund expenditures exceeded appropriations by \$61,867 for budget year ending December 31, 2011. In both instances, monies in excess of remaining appropriations were transferred to the Rainy Day Fund.

Indiana Code 6-1.1-18-4 states in part: ". . . the proper officers of a political subdivision shall appropriate funds in such a manner that the expenditures for a year do not exceed its budget for that year as finally determined under this article."

BROWNSBURG COMMUNITY SCHOOL CORPORATION  
AUDIT RESULTS AND COMMENTS  
(Continued)

**COMPLIANCE REQUIREMENTS QUALIFIED SCHOOL CONSTRUCTION BONDS**

The School Corporation's qualified school construction bonds, series 2010 were issued pursuant to section 1521 of the American Recovery and Reinvestment Act of 2009. The bonds were issued with a single maturity and the federal and state guidelines required the School Corporation to establish a sinking fund to pay the maturity when due. The School Corporation was directed to make twenty equal payments to the sinking fund. The payments were to begin on July 1, 2011, and end on January 1, 2021. The payment amount was set at \$97,500.

The School Corporation did not establish the sinking fund timely. The first payments to the Sinking Fund were made on December 27, 2012. The July 1, 2011, January 1, 2012, and July 1, 2012 Sinking Fund payments were all made on December 27, 2012.

Political subdivisions are required to comply with all grant agreements, rules, regulations, bulletins, directives, letters, letter rulings and filing requirements concerning reports and other procedural matters of federal and state agencies, including opinions of the Attorney General of the State of Indiana, and court decisions. Governmental units should file accurate reports required by federal and state agencies. Noncompliance may require corrective action. (Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, Chapter 9)

All documents and entries to records should be done in a timely manner to ensure that accurate financial information is available to allow the governmental unit to make informed management decisions and to help ensure compliance with IC 5-15-1-1 et seq., commonly referred to as the Public Records Law. (Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, Chapter 9)

SUPPLEMENTAL AUDIT OF  
FEDERAL AWARDS



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

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

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

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

TO: THE OFFICIALS OF THE BROWNSBURG COMMUNITY  
SCHOOL CORPORATION, HENDRICKS COUNTY, INDIANA

Compliance

We have audited the Brownsburg Community School Corporation's (School Corporation) compliance with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that could have a direct and material effect on each of its major federal programs for the period of July 1, 2010 to June 30, 2012. The School Corporation's major federal programs are identified in the Summary of Auditor's Results section of the accompanying Schedule of Findings and Questioned Costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of the School Corporation's management. Our responsibility is to express an opinion on the School Corporation's compliance based on our audit.

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

In our opinion, the School Corporation complied, in all material respects, with the requirements referred to above that could have a direct and material effect on each of its major federal programs for the period of July 1, 2010 to June 30, 2012.

Internal Control Over Compliance

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

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

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

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

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

STATE BOARD OF ACCOUNTS

January 29, 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.

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

| Federal Grantor Agency/Pass-Through Entity<br>Cluster Title/Program Title/Project Title | Federal<br>CFDA<br>Number | Pass-Through<br>Entity (or Other)<br>Identifying<br>Number | Total<br>Federal Awards<br>Expended<br>06-30-11 | Total<br>Federal Awards<br>Expended<br>06-30-12 |
|---|---------------------------|--|---|---|
| <u>U.S. DEPARTMENT OF AGRICULTURE</u>   |                           |  |   |   |
| Pass-Through Indiana Department of Education  |                           |  |   |   |
| Child Nutrition Cluster   |                           |  |   |   |
| School Breakfast Program  | 10.553                    | 3305   | \$ 90,050                                       | \$ 92,955                                       |
| National School Lunch Program   | 10.555                    | 3305   | <u>893,068</u>                                  | <u>952,273</u>                                  |
| Total for cluster   |                           |  | <u>983,118</u>                                  | <u>1,045,228</u>                                |
| Child Nutrition Discretionary Grants Limited Availability                               | 10.579                    | A58-2-12SS-0339  | -   | 4,000   |
| Total for federal grantor agency  |                           |  | <u>983,118</u>                                  | <u>1,049,228</u>                                |
| <u>U.S. DEPARTMENT OF JUSTICE</u>   |                           |  |   |   |
| Direct Grant  |                           |  |   |   |
| Public Safety Partnership and Community Policing Grants                                 | 16.710                    | 2010CKWX0658   | -   | 31,529  |
| <u>U.S. ENVIRONMENTAL PROTECTION AGENCY</u>   |                           |  |   |   |
| Pass-Through American Lung Association  |                           |  |   |   |
| National Clean Diesel Emissions Reduction Program                                       | 66.039                    | 2010DERA002-2  | -   | 55,731  |
| <u>U.S. DEPARTMENT OF EDUCATION</u>   |                           |  |   |   |
| Pass-Through Indiana Department of Education  |                           |  |   |   |
| Title I, Part A Cluster   |                           |  |   |   |
| Title I Grants to Local Educational Agencies  | 84.010                    | 09/10-3305   | 23,212  | -   |
|   |                           | 3305 Basic   | 150,143   | 36,605  |
|   |                           | 12-3305  | -   | 159,016   |
| Total for cluster   |                           |  | <u>173,355</u>                                  | <u>195,621</u>                                  |
| Pass-Through MSD Wayne Township   |                           |  |   |   |
| Special Education Cluster   |                           |  |   |   |
| Special Education - Grants to States  | 84.027                    | 14210-063 - PN01   | 191,396   | -   |
|   |                           | 14211-063 - PN01   | 932,397   | 275,327   |
|   |                           | IDEA Part B - 3305   | -   | 769,995   |
| Pass-Through Indiana Department of Education  |                           |  |   |   |
| Special Education - Grants to States  |                           |  |   |   |
| Special Education - Grants to States  | 84.027                    | A58-2-12DL-0174  | -   | 70,000  |
| Total for program   |                           |  | <u>1,123,793</u>                                | <u>1,115,322</u>                                |
| Pass-Through MSD Wayne Township   |                           |  |   |   |
| Special Education - Preschool Grants  |                           |  |   |   |
|   | 84.173                    | 45710-063-PN01   | 3,190   | -   |
|   |                           | 45711-063-PN01   | 31,051  | 5,474   |
|   |                           | 45712-063-PN01   | -   | 41,710  |
| Total for program   |                           |  | <u>34,241</u>                                   | <u>47,184</u>                                   |
| ARRA - Special Education Grants to States, Recovery Act                                 | 84.391                    | 33310-063-SN01- 3305                                       | <u>137,688</u>                                  | <u>220,781</u>                                  |
| ARRA - Special Education - Preschool Grants, Recovery Act                               | 84.392                    | 44410-063-SN01   | <u>20,347</u>                                   | <u>18,529</u>                                   |
| Total for cluster   |                           |  | <u>1,316,069</u>                                | <u>1,401,816</u>                                |
| Direct Grant  |                           |  |   |   |
| Foreign Language Assistance   | 84.293                    | 10/11; 11/12   | 78,858  | 65,182  |
| Pass-Through Indiana Department of Education  |                           |  |   |   |
| Foreign Language Assistance   |                           |  |   |   |
| Foreign Language Assistance   | 84.293                    | 3305 - 09/10   | <u>5,881</u>                                    | -   |
| Total for program   |                           |  | <u>84,739</u>                                   | <u>65,182</u>                                   |

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

BROWNSBURG COMMUNITY SCHOOL CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
For The Years Ended June 30, 2011 and 2012  
(Continued)

| Federal Grantor Agency/Pass-Through Entity<br>Cluster Title/Program Title/Project Title                             | Federal<br>CFDA<br>Number | Pass-Through<br>Entity (or Other)<br>Identifying<br>Number | Total<br>Federal Awards<br>Expended<br>06-30-11 | Total<br>Federal Awards<br>Expended<br>06-30-12 |
|---|---------------------------|--|---|---|
| <u>U.S. DEPARTMENT OF EDUCATION (continued)</u>   |                           |  |   |   |
| Pass-Through Indiana Department of Workforce Development<br>Career and Technical Education - Basic Grants to States | 84.048                    |  |   |   |
|   |                           | C1-0-CPR-9-119   | 5,949   | -   |
|   |                           | EDS C1-1CPR-0-119  | -   | 4,600   |
| Pass-Through Indiana Department of Education<br>Career and Technical Education - Basic Grants to States             | 84.048                    | 2011-2012 - 3305   | -   | 2,500   |
| Total for program   |                           |  | 5,949   | 7,100   |
| Pass-Through Indiana Department of Education<br>Safe and Drug Free Schools and Communities - State Grants           | 84.186                    | 3305 - SY08-09   | 1,063   | -   |
| Tech-Prep Education   | 84.243                    | BIO-11-02 91   | 15,000  | -   |
| English Language Acquisition State Grants   | 84.365                    |  |   |   |
|   |                           | 62620/59K00-3305   | 9,877   | -   |
|   |                           | 0111-027-PN01-3305   | 4,422   | 20,218  |
|   |                           | 0112-027-PN01-3305   | -   | 18,441  |
| Total for program   |                           |  | 14,299  | 38,659  |
| Improving Teacher Quality State Grants  | 84.367                    |  |   |   |
|   |                           | 09-3305  | 12,808  | -   |
|   |                           | SY09-10 - 3305   | 65,923  | 33,903  |
|   |                           | 10-3305  | -   | 110,624   |
|   |                           | 11-3305  | -   | 26,212  |
| Total for program   |                           |  | 78,731  | 170,739   |
| Education Jobs Fund   | 84.410                    | 3305 -102230331  | 1,267,393                                       | 18,721  |
| Total for federal grantor agency  |                           |  | 2,956,598                                       | 1,897,838                                       |
| <u>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</u>   |                           |  |   |   |
| Direct Grant<br>Drug-Free Communities Support Program Grants  | 93.276                    | 5H79SP014885-03  | 111,599   | 121,245   |
| <u>U.S. CORPORATION FOR NATIONAL AND COMMUNITY SERVICE</u>  |                           |  |   |   |
| Pass-Through Indiana Department of Education<br>Learn and Serve America - School and Community Based Programs       | 94.004                    |  |   |   |
|   |                           | A58-0-10SL-008   | 4,785   | -   |
|   |                           | A58-0-10SL-008amend  | 2,102   | 5,203   |
| Total for federal grantor agency  |                           |  | 6,887   | 5,203   |
| Total federal awards expended   |                           |  | \$ 4,058,202                                    | \$ 3,160,774                                    |

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

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

**Note 1. Basis of Presentation**

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

Circular A-133 requires an annual audit of nonfederal entities expending a total amount of federal awards equal to or in excess of \$500,000 in any fiscal year unless by constitution or statute a less frequent audit is required. In accordance with Indiana Code (IC 5-11-1 et seq.), audits of School Corporation's 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<br>CFDA<br>Number | 2011      | 2012      |
|-------------------------------|---------------------------|-----------|-----------|
| School Breakfast Program      | 10.553                    | \$ 14,611 | \$ 14,746 |
| National School Lunch Program | 10.555                    | 144,908   | 151,068   |

BROWNSBURG COMMUNITY SCHOOL CORPORATION  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

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

Financial Statement:

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

Federal Awards:

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

Identification of Major Programs:

| CFDA<br>Number | Name of Federal Program or Cluster  |
|----------------|---|
| 84.410         | Child Nutrition Cluster<br>Special Education Cluster<br>Education Jobs Fund |

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.

# BROWNSBURG COMMUNITY SCHOOL CORPORATION

444 East Tilden Drive  
Brownsburg, Indiana 46112  
(317) 852-5726  
Fax (317) 852-1015  
TDD (317) 852-1499

## Summary Schedule of Prior Audit Findings

December 12, 2012

### Finding 2010-01 INTERNAL CONTROL / EQUIPMENT AND REAL PROPERTY MANAGEMENT

Federal Agency: U.S. Department of Education  
Federal Program (CFDA Title): ARRA - Special Education Grants to States Recovery  
CFDA Number: 84.391  
Pass-Through Entity: Indiana Department of Education  
Award Number and Year: 33310-63-SN01 2009

To Whom It May Concern:

Following is the response and follow up for Brownsburg Community School Corporation's corrective action plan for the above finding.

- The Business Office Administrative Assistant goes through each claim, for each month and reviews all purchases of \$5,000 or more and notes are made on new purchase orders that have items that are over the asset threshold of \$5,000. Each Asset number is now written on the claim for each item over \$5,000 to allow more documentation and make it easier to locate the asset in the Asset program reports.
- Conversations were had during our recent capital assets inventory this past summer. Asset Works was made aware of the issue.
- Technology personnel will be starting to use the Asset Max program to better keep track of new technology equipment and inventories to keep capital asset files up to date.
- Technology personnel, business office staff and the Director of Operations have been trained on the new procedures for documenting assets into the asset program, on new purchase orders and documentation on the claims after payment has been made.

If additional steps need to be completed, please do not hesitate to contact me.

Sincerely,



Dr. Kendall Hendricks  
Director of Finance



BROWNSBURG COMMUNITY SCHOOL CORPORATION  
EXIT CONFERENCE

The contents of this report were discussed on January 29, 2013, with James Snapp, Superintendent of Schools; Kendall Hendricks, Treasurer; and David Ayers, President of the School Board.