

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

FINANCIAL STATEMENT AND
FEDERAL SINGLE AUDIT REPORT
OF

VIGO COUNTY SCHOOL CORPORATION
VIGO COUNTY, INDIANA

July 1, 2010 to June 30, 2012



FILED
03/01/2013

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SCHEDULE OF OFFICIALS

| <u>Office</u> | <u>Official</u> | <u>Term</u> |
|----------------------------------|--|--|
| Treasurer | Donna J. Wilson | 01-01-10 to 12-31-13 |
| Superintendent of Schools | Daniel Tanoos | 01-01-10 to 12-31-13 |
| President of the School Board | Paul G. Lockhart Alpa Patel Paul G. Lockhart | 01-01-10 to 12-31-10 01-01-11 to 12-31-11 01-01-12 to 12-31-13 |



STATE OF INDIANA
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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE VIGO COUNTY SCHOOL CORPORATION, VIGO COUNTY, INDIANA

We have audited the accompanying financial statement of the Vigo County 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 February 6, 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 Long-Term 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.

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

STATE BOARD OF ACCOUNTS

February 6, 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 VIGO COUNTY SCHOOL CORPORATION, VIGO COUNTY, INDIANA

We have audited the financial statement of the Vigo County School Corporation (School Corporation), for the period of July 1, 2010 to June 30, 2012, and have issued our report thereon dated February 6, 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. However, we identified certain deficiencies in internal control over financial reporting, which are described in the accompanying Schedule of Findings and Questioned Costs as item 2012-2, that we consider to be a significant deficiency in internal control over financial reporting. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

Compliance and Other Matters

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

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

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

STATE BOARD OF ACCOUNTS

February 6, 2013

FINANCIAL STATEMENT

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

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

| | Cash and Investments 07-01-10 | | Other Financing Sources (Uses) | | Cash and Investments 06-30-11 | | Other Financing Sources (Uses) | | Cash and Investments 06-30-12 | |
|--|----------------------------------|----------------|-----------------------------------|-----------|----------------------------------|----------------|-----------------------------------|--------------|----------------------------------|---------------|
| | Receipts | Disbursements | | | Receipts | Disbursements | | | Receipts | Disbursements |
| General | \$ 13,961,238 | \$ 101,367,493 | \$ 101,262,366 | \$ 49,463 | \$ 14,115,828 | \$ 100,602,787 | \$ 101,440,489 | \$ (303,166) | \$ 12,974,960 | |
| Debt Service | 4,125,857 | 8,041,622 | 8,263,000 | (21,037) | 3,883,442 | 8,262,137 | 8,325,889 | (116,096) | 3,703,594 | |
| Capital Projects | 7,764,377 | 13,582,739 | 14,344,673 | - | 7,002,443 | 13,021,966 | 11,884,249 | (45,223) | 8,094,937 | |
| School Transportation | 175,118 | 5,736,595 | 5,765,434 | - | 146,279 | 5,676,555 | 5,842,049 | 209,448 | 190,233 | |
| School Bus Replacement | 989,003 | 1,793,654 | 1,750,031 | 50,915 | 1,083,541 | 1,753,702 | 3,523,038 | 19,165 | (666,630) | |
| Payroll | 823,937 | 29,257,047 | 29,353,958 | - | 727,026 | 28,518,754 | 28,587,105 | - | 658,675 | |
| Construction | - | - | 44,059 | - | (44,059) | - | 4,202,199 | 2,000,000 | (2,246,258) | |
| School Lunch | 1,647,496 | 6,867,776 | 6,365,278 | 7,423 | 2,157,417 | 7,232,160 | 6,777,997 | 6 | 2,611,586 | |
| Textbook Rental | 1,701,734 | 1,438,397 | 1,421,818 | 21,037 | 1,739,350 | 1,391,404 | 2,058,038 | 116,096 | 1,188,812 | |
| Self-Insurance | 5,763,705 | 17,065,278 | 17,065,956 | - | 5,763,027 | 18,263,291 | 17,726,935 | - | 6,299,383 | |
| Levy Excess | - | 164,225 | - | - | 164,225 | 120,275 | - | (164,225) | 120,275 | |
| Joint Services and Supply - Other | - | 1,423,063 | 1,427,408 | - | (4,345) | 1,468,344 | 1,463,999 | - | - | |
| Full-Day Kindergarten | - | 121,675 | 5,100 | - | 116,575 | 225,746 | 457,941 | 337,016 | 221,396 | |
| 2010-2011 Early Intervention Grant | - | 93,096 | 54,871 | - | 38,225 | - | 38,225 | - | - | |
| 2012-2013 Early Intervention Grant | - | - | - | - | - | 132,620 | 115,917 | - | 16,703 | |
| 2009-2010 Early Intervention Grant | 33,767 | - | 33,767 | - | - | - | - | - | - | |
| 2010-2011 PDS Grant | 11,118 | 7,200 | 9,955 | - | 8,363 | - | 8,363 | - | - | |
| 2011-2012 PDS Grant | - | 16,200 | 2,950 | - | 13,250 | - | 8,633 | - | 4,617 | |
| 2012-2013 PDS Grant | - | - | - | - | - | 17,500 | 4,001 | - | 13,499 | |
| 2009-2010 PDS Grant | 23,797 | (7,200) | 1,760 | - | 14,837 | - | 14,837 | - | - | |
| 2010-2011 AAE - Lumina Grant | (812) | 14,034 | 8,849 | - | 4,373 | 5,688 | 10,061 | - | - | |
| 2011-2012 AAE - Lumina Grant | - | - | - | - | - | 16,722 | 7,846 | - | 8,876 | |
| 2008-2009 AAE - Lumina Grant | 1,568 | - | 512 | - | 1,056 | - | 1,056 | - | - | |
| 2009-2010 AAE - Lumina Grant | 11,222 | - | 11,222 | - | - | - | - | - | - | |
| Project Peace | 770 | - | - | - | 770 | - | - | - | 770 | |
| Minority Consortium | 10,147 | - | 250 | - | 9,897 | - | 839 | - | 9,058 | |
| Adult Education Vouchers | - | 17,875 | - | - | 17,875 | 4,225 | 614 | - | 21,486 | |
| 2007-2008 Project Pre | 40,000 | - | - | - | 40,000 | - | 4,000 | - | 36,000 | |
| 2009-2010 Project Pre | 33,714 | - | 5,371 | - | 28,343 | - | 6,545 | - | 21,798 | |
| Performing Arts Workshop | 8,000 | - | - | - | 8,000 | (8,000) | - | - | - | |
| Education Foundation Math and Science Tutoring | - | 2,998 | 1,938 | - | 1,060 | - | 145 | - | 915 | |
| Indiana Humanities | - | 3,150 | 3,150 | - | - | - | - | - | - | |
| Gibson Foundation | - | - | - | - | - | 4,000 | 3,450 | - | 550 | |
| Vectren Grant | - | - | - | - | - | 750 | 322 | - | 428 | |
| Reading Recovery | - | - | - | - | - | 42,512 | 4,786 | - | 37,726 | |
| Altrusa Grant | - | 19,911 | 19,124 | - | 787 | - | - | - | 787 | |
| 2010-2011 Afternoon Rocks at Otter Creek | - | 6,220 | 5,929 | - | 291 | - | 291 | - | - | |
| 2011-2012 Afternoon Rocks at Otter Creek | - | - | 1,021 | - | (1,021) | 4,660 | 3,639 | - | - | |
| NEA Learning | 4,500 | - | 3,879 | - | 621 | 500 | 1,121 | - | - | |
| Sam's Club Grant | 210 | - | 27 | - | 183 | - | 183 | - | - | |
| Starbucks Grant | 2,104 | 2,000 | 3,063 | - | 1,041 | - | 1,041 | - | - | |
| Education Foundation - Terre Haute South | 12 | - | 12 | - | - | - | - | - | - | |
| Academic Study | 1,843 | - | - | - | 1,843 | - | 1,843 | - | - | |
| GE Volunteer Foundation | - | 6,300 | 6,011 | - | 289 | - | - | - | 289 | |
| DeVaney Attendance | 276 | - | - | - | 276 | - | 276 | - | - | |
| Citigroup - DeVaney Jumpstart | 7,500 | - | - | - | 7,500 | - | 7,500 | - | - | |
| Oakley Foundation | 18,489 | - | 6,844 | - | 11,645 | 3,260 | 2,087 | - | 12,818 | |

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

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

| | Cash and Investments 07-01-10 | Receipts | Disbursements | Other Financing Sources (Uses) | Cash and Investments 06-30-11 | Receipts | Disbursements | Other Financing Sources (Uses) | Cash and Investments 06-30-12 |
|---|-------------------------------------|-----------|---------------|--------------------------------------|-------------------------------------|-----------|---------------|--------------------------------------|-------------------------------------|
| Math Magic | 3,573 | - | - | - | 3,573 | 52,939 | 619 | - | 55,893 |
| Miscellaneous Projects | 20,248 | 116,468 | 135,889 | - | 827 | 256,588 | 203,418 | - | 53,997 |
| Project Aspire | 440 | - | - | - | 440 | - | - | - | 440 |
| EDS Grant | 436 | - | - | - | 436 | - | 436 | - | - |
| Seatbelt Grant | 2,000 | - | 2,000 | - | - | - | - | - | - |
| Anonymous Gift/Parent Grant | 49,774 | 15,000 | 8,000 | - | 56,774 | 15,000 | 8,643 | - | 63,131 |
| Education Foundation Tutoring | (64) | 4,636 | 8,086 | - | (3,514) | 11,572 | 8,058 | - | - |
| 2011-2012 Froderman Grant | - | 15,000 | 205 | - | 14,795 | - | 14,526 | - | 269 |
| 2012-2013 Education Foundation - Read Live Tutoring | - | - | - | - | - | 13,268 | 13,298 | - | (30) |
| 2008-2009 Work One | (24,275) | 45,468 | 21,193 | - | - | - | - | - | - |
| 2009-2010 Work One | 310 | - | 310 | - | - | - | - | - | - |
| 2010-2011 Out of School Grant | 33,403 | - | 33,403 | - | - | - | - | - | - |
| 2011-2012 Out of School Grant | - | 35,805 | 24,902 | - | 10,903 | - | 3,011 | - | 7,892 |
| 2009-2010 Out of School Grant | 1,408 | - | 1,408 | - | - | - | - | - | - |
| 2010-2011 Summer Manufacturing Camp | 14,744 | - | 13,019 | - | 1,725 | - | - | - | 1,725 |
| Health Camp | - | 11,000 | 8,494 | - | 2,506 | - | 1,488 | - | 1,018 |
| Tech Town USA | 20,185 | 13,071 | 18,331 | - | 14,925 | 6,030 | 10,938 | - | 10,017 |
| County Alcohol & Drug | 5,330 | - | - | - | 5,330 | - | - | - | 5,330 |
| Wabash Valley Community Foundation Grant | - | - | - | - | - | 2,900 | 400 | - | 2,500 |
| Disney Grant | 138 | - | 138 | - | - | - | - | - | - |
| Wabash Valley Community Foundation (Pals) | - | 25,000 | - | - | 25,000 | - | 18,750 | - | 6,250 |
| PALS - Partners Advancing Literacy Skills | 313,926 | 292 | 281,291 | - | 32,927 | - | 32,927 | - | - |
| Background Checks | 1,233 | 420 | 348 | - | 1,305 | 399 | 33 | - | 1,671 |
| Literacy Improvement | - | - | - | - | - | 2,000 | 783 | - | 1,217 |
| 2009-2010 Gifted and Talented | 64,224 | - | 64,224 | - | - | - | - | - | - |
| 2010-2011 Gifted and Talented | - | 92,907 | 31,077 | - | 61,830 | - | 61,830 | - | - |
| 2011-2012 Gifted and Talented | - | - | - | - | - | 90,186 | 46,518 | - | 43,668 |
| 2009-2010 Economic Education Mini Grant | 431 | - | - | - | 431 | - | 431 | - | - |
| ISSSIP | 170 | - | 20 | - | 150 | - | 150 | - | - |
| Technology Fund | 10,831 | 181,541 | 126,026 | - | 66,346 | 190,848 | 127,673 | - | 129,521 |
| 2010-2011 Non-English Speaking Programs P.L. 273-1999 | 172 | 20,586 | 11,926 | - | 8,832 | - | 8,832 | - | - |
| 2011-2012 Non-English Speaking Programs P.L. 273-1999 | - | - | - | - | - | 17,302 | 10,097 | - | 7,205 |
| Technology Planning Grant | 8,924 | - | 8,924 | - | - | - | - | - | - |
| 21st Century Scholars | 4,692 | - | - | - | 4,692 | - | 4,382 | - | 310 |
| 2010 Excess PTRC Distributions | 132,379 | - | - | - | 132,379 | (132,379) | - | - | - |
| English Pilot Program | 10,299 | - | 10,299 | - | - | - | - | - | - |
| 2010-2011 Title I | - | 3,434,051 | 3,827,832 | 483,097 | 89,316 | 1,780,742 | 1,386,961 | (483,097) | - |
| 2011-2012 Title I | - | - | - | - | - | 2,395,386 | 3,324,979 | 483,097 | (446,496) |
| 2009-2010 Title I | 678,624 | 1,034,471 | 1,229,998 | (483,097) | - | - | - | - | - |
| 2010-2011 Title I School Improvement | - | 125,933 | 141,947 | - | (16,014) | 99,742 | 83,728 | - | - |
| 2008-2009 Title I School Improvement | 7,318 | - | - | (7,318) | - | - | - | - | - |
| 2009-2010 Title I School Improvement | 97,012 | 29,000 | 108,700 | 7,318 | 24,630 | - | - | - | 24,630 |
| 2010-2011 Title I Institutions | - | 84,775 | 93,437 | 7,665 | (997) | 41,248 | 30,128 | (10,123) | - |
| 2011-2012 Title I Institutions | - | - | - | - | - | 32,843 | 47,704 | 10,123 | (4,738) |
| 2009-2010 Title I Institutions | 33,946 | 21,091 | 47,372 | (7,665) | - | - | - | - | - |
| Innovative Education Program Strategies - Title V (Part A) - GEMS | (2,496) | 280,531 | 278,035 | - | - | - | - | - | - |
| Assistive Tech Grant | - | - | - | - | - | 70,000 | 70,000 | - | - |
| (IDEA, Part B) LEA Capacity Building (Sliver) Grants | - | - | - | - | - | - | 11,152 | - | (11,152) |

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

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

| | Cash and Investments 07-01-10 | Receipts | Disbursements | Other Financing Sources (Uses) | Cash and Investments 06-30-11 | Receipts | Disbursements | Other Financing Sources (Uses) | Cash and Investments 06-30-12 |
|--|-------------------------------------|-----------------------|-----------------------|--------------------------------------|-------------------------------------|-----------------------|-----------------------|--------------------------------------|-------------------------------------|
| 2010-2011 Adult Education and Family Literacy, Title II | - | 54,074 | 68,391 | - | (14,317) | 33,621 | 19,304 | - | - |
| 2011-2012 Adult Education and Family Literacy, Title II | - | - | - | - | - | 93,376 | 103,135 | - | (9,759) |
| 2009-2010 Adult Education and Family Literacy, Title II | 15,030 | 10,538 | 25,568 | - | - | - | - | - | - |
| 2010-2011 Safe and Drug Free Schools | - | 51,966 | 56,463 | - | (4,497) | 48,905 | 44,408 | - | - |
| 2009-2010 Safe and Drug Free Schools | 24,809 | - | 24,809 | - | - | - | - | - | - |
| Drug Free Schools Grant | 485 | - | - | - | 485 | - | - | - | 485 |
| 2010-2011 Title II - Eisenhower | - | 55,288 | 29,584 | - | 25,704 | 145,814 | 171,518 | - | - |
| 2011-2012 Title II - Eisenhower | - | - | 250 | - | (250) | 40,435 | 43,636 | - | (3,451) |
| 2012-2013 Title II - Eisenhower | - | - | - | - | - | - | 449 | - | (449) |
| 2009-2010 Title II - Eisenhower | 135,652 | 4,312 | 139,964 | - | - | - | - | - | - |
| 2010-2011 Math and Science Partnership Grant | 30,620 | 49,903 | 83,818 | - | (3,295) | 151,689 | 185,305 | - | (36,911) |
| 2009-2010 Math and Science Partnership Grant | 53,218 | 6,560 | 122,750 | - | (62,972) | 186,911 | 154,172 | - | (30,233) |
| 2010-2011 Perkins | - | 210,517 | 210,157 | - | 360 | 134,503 | 134,863 | - | - |
| 2011-2012 Perkins | - | - | - | - | - | 159,816 | 176,595 | - | (16,779) |
| 2009-2010 Perkins | 11,678 | 86,840 | 98,518 | - | - | - | - | - | - |
| 2010-2011 Department of Workforce Development - Robotics | (7,500) | 7,500 | - | - | - | - | - | - | - |
| Medicaid Reimbursement - Federal | 213,595 | 151,200 | 333,143 | - | 31,652 | 333,097 | 122,654 | - | 242,095 |
| 2010-2011 Title II - Educating America | - | 68,344 | 73,407 | - | (5,063) | 130,023 | 124,960 | - | - |
| 2011-2012 Title II - Educating America | - | - | - | - | - | 80,427 | 108,713 | - | (28,286) |
| 2009-2010 Title II - Educating America | 177,403 | - | 177,365 | - | 38 | - | 38 | - | - |
| High Schools That Work | 1,684 | - | - | - | 1,684 | - | - | - | 1,684 |
| 2010-2011 Project Lead the Way | - | 4,400 | 43,090 | - | (38,690) | 105,000 | 61,493 | - | 4,817 |
| 2011-2012 Project Lead the Way | - | - | - | - | - | 44,872 | 44,872 | - | - |
| 2008-2009 Project Lead the Way | 197 | - | - | - | 197 | - | 197 | - | - |
| 2009-2010 Project Lead the Way | (24,209) | 74,896 | 44,340 | - | 6,347 | - | - | - | 6,347 |
| 2012-2013 Project Lead the Way | - | - | - | - | - | 20,000 | 2,350 | - | 17,650 |
| 21st Century | - | 83,142 | 75,957 | - | 7,185 | 142,304 | 166,017 | - | (16,528) |
| School to Work Development Act | 2,566 | - | 2,566 | - | - | - | - | - | - |
| Comprehensive School Reform Demonstration Grant | 23,453 | - | - | - | 23,453 | - | 23,453 | - | - |
| Leading the Way | 468 | - | - | - | 468 | - | 468 | - | - |
| Title II - Part D Proj. #C209T8030 Learning Technology | 112,514 | - | 112,514 | - | - | - | - | - | - |
| Title II - Part D Proj. #C1098030 Learning Technology | 69,346 | - | 69,346 | - | - | - | - | - | - |
| 2011-2012 Reading First | - | 168,701 | 199,532 | - | (30,831) | 295,050 | 264,219 | - | - |
| 2009-2010 Reading First | (11,195) | 165,534 | 130,902 | - | 23,437 | - | 18,238 | - | 5,199 |
| 2010-2011 Title III Language Minority | - | 15,107 | 16,617 | - | (1,510) | 6,819 | 5,309 | - | - |
| 2011-2012 Title III Language Minority | - | - | - | - | - | 3,744 | 5,784 | - | (2,040) |
| 2009-2010 Title III Language Minority | 1,357 | 2,000 | 3,357 | - | - | - | - | - | - |
| Reading First Supplemental | - | - | - | - | - | 136,838 | 136,838 | - | - |
| 2010-2011 Title II - Class Size Reduction | (16,989) | 466,347 | 487,048 | - | (37,690) | 51,098 | 13,408 | - | - |
| 2011-2012 Title II - Class Size Reduction | - | - | - | - | - | 418,430 | 478,622 | - | (60,192) |
| 2009-2010 Title II - Class Size Reduction | 12,875 | - | 12,875 | - | - | - | - | - | - |
| Title I - Grants to LEAs | 51,161 | 1,668,765 | 1,750,009 | - | (30,083) | 392,775 | 362,684 | - | 8 |
| Special Education - Part B | (15,950) | 170,959 | 192,689 | - | (37,680) | 258,925 | 221,245 | - | - |
| McKinney - Vento Education for Homeless | 75,000 | - | 83,144 | - | (8,144) | 10,000 | - | - | 1,856 |
| Title I - Part D, Subpart 2 | 48,031 | - | 42,767 | - | 5,264 | 27,000 | 25,679 | - | 6,585 |
| Education Jobs | - | - | - | - | - | 1,694,222 | 1,694,222 | - | - |
| Totals | <u>\$ 39,635,324</u> | <u>\$ 196,205,287</u> | <u>\$ 198,497,360</u> | <u>\$ 107,801</u> | <u>\$ 37,451,052</u> | <u>\$ 196,853,866</u> | <u>\$ 202,984,290</u> | <u>\$ 2,053,021</u> | <u>\$ 33,373,649</u> |

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

VIGO COUNTY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

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

B. Basis of Accounting

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

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

C. Cash and Investments

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

D. Receipts

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

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

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

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

VIGO COUNTY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

E. Disbursements

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

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

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

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

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

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

Nonprogrammed charges which include outflows for donations to foundations, securities purchased, indirect costs, scholarships, and self-insurance payments.

F. Other Financing Sources and Uses

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

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

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

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

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

VIGO COUNTY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

G. Fund Accounting

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

Note 2. Budgets

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

Note 3. Property Taxes

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

Note 4. Deposits and Investments

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

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

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.

VIGO COUNTY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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

Note 6. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

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

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

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

Funding Policy and Annual Pension Cost

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

B. Teacher's Retirement Fund

Plan Description

The Indiana Teacher's Retirement Fund (TRF) is a defined benefit pension plan. TRF is a cost-sharing multiple-employer public employee retirement system, which provides retirement benefits to plan members and beneficiaries. All employees engaged in teaching or in the supervision of teaching in the public schools of the State of Indiana are eligible to participate in TRF. State statute (IC 5-10.2) governs, through the Indiana Public Retirement System (INPRS) Board, most requirements of the system, and gives the School Corporation authority

VIGO COUNTY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

to contribute to the plan. The TRF retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account. The annuity savings account consists of members' contributions, set by state statute at 3 percent of compensation, plus the interest credited to the member's account. The School Corporation may elect to make the contributions on behalf of the member.

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

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

Funding Policy and Annual Pension Cost

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

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.

VIGO COUNTY 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 | Capital Projects | School Transportation | School Bus Replacement | Payroll | Construction | School Lunch | Textbook Rental |
|---|---------------|--------------|------------------|-----------------------|------------------------|------------|--------------|--------------|-----------------|
| Cash and investments - beginning | \$ 13,961,238 | \$ 4,125,857 | \$ 7,764,377 | \$ 175,118 | \$ 989,003 | \$ 823,937 | \$ - | \$ 1,647,496 | \$ 1,701,734 |
| Receipts: | | | | | | | | | |
| Local sources | 1,986,766 | 7,579,306 | 13,069,504 | 5,510,062 | 1,715,593 | 29,257,047 | - | 2,323,916 | 662,469 |
| Intermediate sources | 1,143 | - | - | - | - | - | - | - | - |
| State sources | 99,287,793 | 462,316 | 513,235 | 202,904 | 67,683 | - | - | - | 775,928 |
| Federal sources | - | - | - | - | - | - | - | 4,521,366 | - |
| Other | 91,791 | - | - | 23,629 | 10,378 | - | - | 22,494 | - |
| Total receipts | 101,367,493 | 8,041,622 | 13,582,739 | 5,736,595 | 1,793,654 | 29,257,047 | - | 6,867,776 | 1,438,397 |
| Disbursements: | | | | | | | | | |
| Current: | | | | | | | | | |
| Instruction | 72,203,577 | - | - | - | - | - | - | - | - |
| Support services | 27,541,804 | - | 4,677,532 | 5,765,434 | 1,750,031 | - | - | 2,688 | 1,421,818 |
| Noninstructional services | 1,516,985 | - | - | - | - | - | - | 6,362,590 | - |
| Facilities acquisition and construction | - | - | 9,667,141 | - | - | - | 44,059 | - | - |
| Debt services | - | 8,263,000 | - | - | - | - | - | - | - |
| Nonprogrammed charges | - | - | - | - | - | 29,353,958 | - | - | - |
| Total disbursements | 101,262,366 | 8,263,000 | 14,344,673 | 5,765,434 | 1,750,031 | 29,353,958 | 44,059 | 6,365,278 | 1,421,818 |
| Excess (deficiency) of receipts over disbursements | 105,127 | (221,378) | (761,934) | (28,839) | 43,623 | (96,911) | (44,059) | 502,498 | 16,579 |
| Other financing sources (uses): | | | | | | | | | |
| Sale of capital assets | 49,463 | - | - | - | 50,915 | - | - | 7,423 | - |
| Transfers in | - | - | - | - | - | - | - | - | 21,037 |
| Transfers out | - | (21,037) | - | - | - | - | - | - | - |
| Total other financing sources (uses) | 49,463 | (21,037) | - | - | 50,915 | - | - | 7,423 | 21,037 |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | 154,590 | (242,415) | (761,934) | (28,839) | 94,538 | (96,911) | (44,059) | 509,921 | 37,616 |
| Cash and investments - ending | \$ 14,115,828 | \$ 3,883,442 | \$ 7,002,443 | \$ 146,279 | \$ 1,083,541 | \$ 727,026 | \$ (44,059) | \$ 2,157,417 | \$ 1,739,350 |

VIGO COUNTY 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)

| | Self- Insurance | Levy Excess | Joint Services and Supply Other | Full-Day Kindergarten | 2010-2011 Early Intervention Grant | 2009-2010 Early Intervention Grant | 2010-2011 PDS | 2011-2012 PDS | 2009-2010 PDS |
|---|--------------------|----------------|---|--------------------------|---|---|------------------|------------------|------------------|
| Cash and investments - beginning | \$ 5,763,705 | \$ - | \$ - | \$ - | \$ - | \$ 33,767 | \$ 11,118 | \$ - | \$ 23,797 |
| Receipts: | | | | | | | | | |
| Local sources | 17,065,278 | 164,225 | 1,423,063 | 121,675 | - | - | 7,200 | 16,200 | (7,200) |
| Intermediate sources | - | - | - | - | - | - | - | - | - |
| State sources | - | - | - | - | 93,096 | - | - | - | - |
| Federal sources | - | - | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - | - | - |
| Total receipts | 17,065,278 | 164,225 | 1,423,063 | 121,675 | 93,096 | - | 7,200 | 16,200 | (7,200) |
| Disbursements: | | | | | | | | | |
| Current: | | | | | | | | | |
| Instruction | 697,419 | - | 1,016,501 | 5,100 | 54,871 | 33,767 | - | - | - |
| Support services | 538 | - | 408,881 | - | - | - | 9,955 | 2,950 | 1,760 |
| Noninstructional services | - | - | 2,026 | - | - | - | - | - | - |
| Facilities acquisition and construction | 184,799 | - | - | - | - | - | - | - | - |
| Debt services | - | - | - | - | - | - | - | - | - |
| Nonprogrammed charges | 16,183,200 | - | - | - | - | - | - | - | - |
| Total disbursements | 17,065,956 | - | 1,427,408 | 5,100 | 54,871 | 33,767 | 9,955 | 2,950 | 1,760 |
| Excess (deficiency) of receipts over disbursements | (678) | 164,225 | (4,345) | 116,575 | 38,225 | (33,767) | (2,755) | 13,250 | (8,960) |
| 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 | (678) | 164,225 | (4,345) | 116,575 | 38,225 | (33,767) | (2,755) | 13,250 | (8,960) |
| Cash and investments - ending | \$ 5,763,027 | \$ 164,225 | \$ (4,345) | \$ 116,575 | \$ 38,225 | \$ - | \$ 8,363 | \$ 13,250 | \$ 14,837 |

VIGO COUNTY 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)

| | 2010-2011 AAE Lumina Grant | 2008-2009 AAE Lumina Grant | 2009-2010 AAE Lumina Grant | Project Peace | Minority Consortium | Adult Education Vouchers | 2007-2008 Project Pre | 2009-2010 Project Pre | Performing Arts Workshop |
|---|-------------------------------------|-------------------------------------|-------------------------------------|------------------|------------------------|--------------------------------|-----------------------------|-----------------------------|--------------------------------|
| Cash and investments - beginning | \$ (812) | \$ 1,568 | \$ 11,222 | \$ 770 | \$ 10,147 | \$ - | \$ 40,000 | \$ 33,714 | \$ 8,000 |
| Receipts: | | | | | | | | | |
| Local sources | 14,034 | - | - | - | - | 17,875 | - | - | - |
| Intermediate sources | - | - | - | - | - | - | - | - | - |
| State sources | - | - | - | - | - | - | - | - | - |
| Federal sources | - | - | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - | - | - |
| Total receipts | 14,034 | - | - | - | - | 17,875 | - | - | - |
| Disbursements: | | | | | | | | | |
| Current: | | | | | | | | | |
| Instruction | 8,296 | 512 | 11,104 | - | 250 | - | - | 5,371 | - |
| Support services | 553 | - | 118 | - | - | - | - | - | - |
| Noninstructional services | - | - | - | - | - | - | - | - | - |
| Facilities acquisition and construction | - | - | - | - | - | - | - | - | - |
| Debt services | - | - | - | - | - | - | - | - | - |
| Nonprogrammed charges | - | - | - | - | - | - | - | - | - |
| Total disbursements | 8,849 | 512 | 11,222 | - | 250 | - | - | 5,371 | - |
| Excess (deficiency) of receipts over disbursements | 5,185 | (512) | (11,222) | - | (250) | 17,875 | - | (5,371) | - |
| 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 | 5,185 | (512) | (11,222) | - | (250) | 17,875 | - | (5,371) | - |
| Cash and investments - ending | \$ 4,373 | \$ 1,056 | \$ - | \$ 770 | \$ 9,897 | \$ 17,875 | \$ 40,000 | \$ 28,343 | \$ 8,000 |

VIGO COUNTY 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)

| | Education Foundation Math & Science Tutoring | Indiana Humanities | Altrusa Grant | 2010-2011 Afternoon Rocks At Otter Creek | 2011-2012 Afternoon Rocks At Otter Creek | NEA Learning | Sam's Club Grant | Starbuck's Grant | Education Foundation Terre Haute South |
|---|---|-----------------------|------------------|--|--|-----------------|---------------------|---------------------|--|
| Cash and investments - beginning | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 4,500 | \$ 210 | \$ 2,104 | \$ 12 |
| Receipts: | | | | | | | | | |
| Local sources | 2,998 | 3,150 | 19,911 | 6,220 | - | - | - | 2,000 | - |
| Intermediate sources | - | - | - | - | - | - | - | - | - |
| State sources | - | - | - | - | - | - | - | - | - |
| Federal sources | - | - | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - | - | - |
| Total receipts | <u>2,998</u> | <u>3,150</u> | <u>19,911</u> | <u>6,220</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>2,000</u> | <u>-</u> |
| Disbursements: | | | | | | | | | |
| Current: | | | | | | | | | |
| Instruction | 1,938 | 1,752 | 19,124 | 5,929 | 1,021 | - | 27 | 3,063 | 12 |
| Support services | - | 1,398 | - | - | - | 3,879 | - | - | - |
| Noninstructional services | - | - | - | - | - | - | - | - | - |
| Facilities acquisition and construction | - | - | - | - | - | - | - | - | - |
| Debt services | - | - | - | - | - | - | - | - | - |
| Nonprogrammed charges | - | - | - | - | - | - | - | - | - |
| Total disbursements | <u>1,938</u> | <u>3,150</u> | <u>19,124</u> | <u>5,929</u> | <u>1,021</u> | <u>3,879</u> | <u>27</u> | <u>3,063</u> | <u>12</u> |
| Excess (deficiency) of receipts over disbursements | <u>1,060</u> | <u>-</u> | <u>787</u> | <u>291</u> | <u>(1,021)</u> | <u>(3,879)</u> | <u>(27)</u> | <u>(1,063)</u> | <u>(12)</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>1,060</u> | <u>-</u> | <u>787</u> | <u>291</u> | <u>(1,021)</u> | <u>(3,879)</u> | <u>(27)</u> | <u>(1,063)</u> | <u>(12)</u> |
| Cash and investments - ending | <u>\$ 1,060</u> | <u>\$ -</u> | <u>\$ 787</u> | <u>\$ 291</u> | <u>\$ (1,021)</u> | <u>\$ 621</u> | <u>\$ 183</u> | <u>\$ 1,041</u> | <u>\$ -</u> |

VIGO COUNTY 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)

| | Academic Study | GE Volunteer Foundation | DeVaney Attendance | Citigroup DeVaney Jumpstart | Oakley Foundation | Math Magic | Miscellaneous Projects | Project Aspire | EDS Grant |
|---|-------------------|-------------------------------|-----------------------|-----------------------------------|----------------------|---------------|---------------------------|-------------------|--------------|
| Cash and investments - beginning | \$ 1,843 | \$ - | \$ 276 | \$ 7,500 | \$ 18,489 | \$ 3,573 | \$ 20,248 | \$ 440 | \$ 436 |
| Receipts: | | | | | | | | | |
| Local sources | - | 6,300 | - | - | - | - | 116,468 | - | - |
| Intermediate sources | - | - | - | - | - | - | - | - | - |
| State sources | - | - | - | - | - | - | - | - | - |
| Federal sources | - | - | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - | - | - |
| Total receipts | - | 6,300 | - | - | - | - | 116,468 | - | - |
| Disbursements: | | | | | | | | | |
| Current: | | | | | | | | | |
| Instruction | - | 6,011 | - | - | 6,844 | - | 130,982 | - | - |
| Support services | - | - | - | - | - | - | - | - | - |
| Noninstructional services | - | - | - | - | - | - | - | - | - |
| Facilities acquisition and construction | - | - | - | - | - | - | 4,907 | - | - |
| Debt services | - | - | - | - | - | - | - | - | - |
| Nonprogrammed charges | - | - | - | - | - | - | - | - | - |
| Total disbursements | - | 6,011 | - | - | 6,844 | - | 135,889 | - | - |
| Excess (deficiency) of receipts over disbursements | - | 289 | - | - | (6,844) | - | (19,421) | - | - |
| 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 | - | 289 | - | - | (6,844) | - | (19,421) | - | - |
| Cash and investments - ending | \$ 1,843 | \$ 289 | \$ 276 | \$ 7,500 | \$ 11,645 | \$ 3,573 | \$ 827 | \$ 440 | \$ 436 |

VIGO COUNTY 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)

| | Seatbelt Grant | Anonymous Gift/ Parent Grant | Education Foundation Tutoring | 2011-2012 Froderman Grant | 2008-2009 Work One | 2009-2010 Work One | 2010-2011 Out of School Grant | 2011-2012 Out of School Grant | 2009-2010 Out of School Grant |
|---|-------------------|---------------------------------------|-------------------------------------|---------------------------------|-----------------------|-----------------------|--|--|--|
| Cash and investments - beginning | \$ 2,000 | \$ 49,774 | \$ (64) | \$ - | \$ (24,275) | \$ 310 | \$ 33,403 | \$ - | \$ 1,408 |
| Receipts: | | | | | | | | | |
| Local sources | - | 15,000 | 4,636 | 15,000 | 45,468 | - | - | 35,805 | - |
| Intermediate sources | - | - | - | - | - | - | - | - | - |
| State sources | - | - | - | - | - | - | - | - | - |
| Federal sources | - | - | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - | - | - |
| Total receipts | - | 15,000 | 4,636 | 15,000 | 45,468 | - | - | 35,805 | - |
| Disbursements: | | | | | | | | | |
| Current: | | | | | | | | | |
| Instruction | 2,000 | 8,000 | 8,086 | 205 | 21,193 | 310 | 33,403 | 24,902 | 1,408 |
| Support services | - | - | - | - | - | - | - | - | - |
| Noninstructional services | - | - | - | - | - | - | - | - | - |
| Facilities acquisition and construction | - | - | - | - | - | - | - | - | - |
| Debt services | - | - | - | - | - | - | - | - | - |
| Nonprogrammed charges | - | - | - | - | - | - | - | - | - |
| Total disbursements | 2,000 | 8,000 | 8,086 | 205 | 21,193 | 310 | 33,403 | 24,902 | 1,408 |
| Excess (deficiency) of receipts over disbursements | (2,000) | 7,000 | (3,450) | 14,795 | 24,275 | (310) | (33,403) | 10,903 | (1,408) |
| 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 | (2,000) | 7,000 | (3,450) | 14,795 | 24,275 | (310) | (33,403) | 10,903 | (1,408) |
| Cash and investments - ending | \$ - | \$ 56,774 | \$ (3,514) | \$ 14,795 | \$ - | \$ - | \$ - | \$ 10,903 | \$ - |

VIGO COUNTY 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)

| | 2010-2011 Summer Manufacturing Camp | Health Camp | Tech Town USA | County Alcohol & Drug | Disney Grant | Wabash Valley Community Foundation (Pals) | PALS - Partners Advancing Literacy Skills | Background Checks | 2009-2010 Gifted and Talented |
|---|--|----------------|------------------|-----------------------------|-----------------|---|---|----------------------|--|
| Cash and investments - beginning | \$ 14,744 | \$ - | \$ 20,185 | \$ 5,330 | \$ 138 | \$ - | \$ 313,926 | \$ 1,233 | \$ 64,224 |
| Receipts: | | | | | | | | | |
| Local sources | - | 11,000 | 13,071 | - | - | 25,000 | 292 | 420 | - |
| Intermediate sources | - | - | - | - | - | - | - | - | - |
| State sources | - | - | - | - | - | - | - | - | - |
| Federal sources | - | - | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - | - | - |
| Total receipts | - | 11,000 | 13,071 | - | - | 25,000 | 292 | 420 | - |
| Disbursements: | | | | | | | | | |
| Current: | | | | | | | | | |
| Instruction | 13,019 | 8,494 | 18,331 | - | 138 | - | 279,473 | 348 | 60,574 |
| Support services | - | - | - | - | - | - | 1,818 | - | 3,650 |
| Noninstructional services | - | - | - | - | - | - | - | - | - |
| Facilities acquisition and construction | - | - | - | - | - | - | - | - | - |
| Debt services | - | - | - | - | - | - | - | - | - |
| Nonprogrammed charges | - | - | - | - | - | - | - | - | - |
| Total disbursements | 13,019 | 8,494 | 18,331 | - | 138 | - | 281,291 | 348 | 64,224 |
| Excess (deficiency) of receipts over disbursements | (13,019) | 2,506 | (5,260) | - | (138) | 25,000 | (280,999) | 72 | (64,224) |
| 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 | (13,019) | 2,506 | (5,260) | - | (138) | 25,000 | (280,999) | 72 | (64,224) |
| Cash and investments - ending | \$ 1,725 | \$ 2,506 | \$ 14,925 | \$ 5,330 | \$ - | \$ 25,000 | \$ 32,927 | \$ 1,305 | \$ - |

VIGO COUNTY 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)

| | 2010-2011 Gifted and Talented | 2009-2010 Economic Education Mini Grant | ISSSIP | Technology Fund | 2010-2011 Non-English Speaking Programs P.L. 273-1999 | Technology Planning Grant | 21st Century Scholars | 2010 Excess PTRC Distributions | English Pilot Program |
|---|--|---|--------|--------------------|---|---------------------------------|-----------------------------|---|-----------------------------|
| Cash and investments - beginning | \$ - | \$ 431 | \$ 170 | \$ 10,831 | \$ 172 | \$ 8,924 | \$ 4,692 | \$ 132,379 | \$ 10,299 |
| Receipts: | | | | | | | | | |
| Local sources | - | - | - | 176,280 | - | - | - | - | - |
| Intermediate sources | - | - | - | - | - | - | - | - | - |
| State sources | 92,907 | - | - | 5,261 | 20,586 | - | - | - | - |
| Federal sources | - | - | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - | - | - |
| Total receipts | 92,907 | - | - | 181,541 | 20,586 | - | - | - | - |
| Disbursements: | | | | | | | | | |
| Current: | | | | | | | | | |
| Instruction | 24,066 | - | 20 | 126,026 | 1,094 | 1,104 | - | - | 10,299 |
| Support services | 7,011 | - | - | - | 10,832 | 7,820 | - | - | - |
| Noninstructional services | - | - | - | - | - | - | - | - | - |
| Facilities acquisition and construction | - | - | - | - | - | - | - | - | - |
| Debt services | - | - | - | - | - | - | - | - | - |
| Nonprogrammed charges | - | - | - | - | - | - | - | - | - |
| Total disbursements | 31,077 | - | 20 | 126,026 | 11,926 | 8,924 | - | - | 10,299 |
| Excess (deficiency) of receipts over disbursements | 61,830 | - | (20) | 55,515 | 8,660 | (8,924) | - | - | (10,299) |
| 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 | 61,830 | - | (20) | 55,515 | 8,660 | (8,924) | - | - | (10,299) |
| Cash and investments - ending | \$ 61,830 | \$ 431 | \$ 150 | \$ 66,346 | \$ 8,832 | \$ - | \$ 4,692 | \$ 132,379 | \$ - |

VIGO COUNTY 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)

| | 2010-2011 Title I | 2009-2010 Title I | 2010-2011 Title I School Improvement | 2008-2009 Title I School Improvement | 2009-2010 Title I School Improvement | 2010-2011 Title I Institutions | 2009-2010 Title I Institutions | Innovative Education Program Strategies Title V (Part A) - GEMS | 2010-2011 Adult Education and Family Literacy Title II |
|---|----------------------|----------------------|---|---|---|--------------------------------------|--------------------------------------|--|---|
| Cash and investments - beginning | \$ - | \$ 678,624 | \$ - | \$ 7,318 | \$ 97,012 | \$ - | \$ 33,946 | \$ (2,496) | \$ - |
| Receipts: | | | | | | | | | |
| Local sources | - | - | - | - | - | - | - | - | - |
| Intermediate sources | - | - | - | - | - | - | - | - | - |
| State sources | - | - | - | - | - | - | - | - | - |
| Federal sources | 3,434,051 | 1,034,471 | 125,933 | - | 29,000 | 84,775 | 21,091 | 280,531 | 54,074 |
| Other | - | - | - | - | - | - | - | - | - |
| Total receipts | <u>3,434,051</u> | <u>1,034,471</u> | <u>125,933</u> | <u>-</u> | <u>29,000</u> | <u>84,775</u> | <u>21,091</u> | <u>280,531</u> | <u>54,074</u> |
| Disbursements: | | | | | | | | | |
| Current: | | | | | | | | | |
| Instruction | 3,106,695 | 1,036,496 | 112,908 | - | 85,319 | 93,437 | 44,444 | 278,035 | 60,735 |
| Support services | 688,077 | 182,864 | 29,039 | - | 23,381 | - | 2,928 | - | 7,656 |
| Noninstructional services | 33,060 | 10,638 | - | - | - | - | - | - | - |
| Facilities acquisition and construction | - | - | - | - | - | - | - | - | - |
| Debt services | - | - | - | - | - | - | - | - | - |
| Nonprogrammed charges | - | - | - | - | - | - | - | - | - |
| Total disbursements | <u>3,827,832</u> | <u>1,229,998</u> | <u>141,947</u> | <u>-</u> | <u>108,700</u> | <u>93,437</u> | <u>47,372</u> | <u>278,035</u> | <u>68,391</u> |
| Excess (deficiency) of receipts over disbursements | <u>(393,781)</u> | <u>(195,527)</u> | <u>(16,014)</u> | <u>-</u> | <u>(79,700)</u> | <u>(8,662)</u> | <u>(26,281)</u> | <u>2,496</u> | <u>(14,317)</u> |
| Other financing sources (uses): | | | | | | | | | |
| Sale of capital assets | - | - | - | - | - | - | - | - | - |
| Transfers in | 483,097 | - | - | - | 7,318 | 7,665 | - | - | - |
| Transfers out | - | (483,097) | - | (7,318) | - | - | (7,665) | - | - |
| Total other financing sources (uses) | <u>483,097</u> | <u>(483,097)</u> | <u>-</u> | <u>(7,318)</u> | <u>7,318</u> | <u>7,665</u> | <u>(7,665)</u> | <u>-</u> | <u>-</u> |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | <u>89,316</u> | <u>(678,624)</u> | <u>(16,014)</u> | <u>(7,318)</u> | <u>(72,382)</u> | <u>(997)</u> | <u>(33,946)</u> | <u>2,496</u> | <u>(14,317)</u> |
| Cash and investments - ending | <u>\$ 89,316</u> | <u>\$ -</u> | <u>\$ (16,014)</u> | <u>\$ -</u> | <u>\$ 24,630</u> | <u>\$ (997)</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ (14,317)</u> |

VIGO COUNTY 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)

| | 2009-2010 Adult Education and Family Literacy Title II | 2010-2011 Safe and Drug Free Schools | 2009-2010 Safe and Drug Free Schools | Drug Free Schools Grant | 2010-2011 Title II - Eisenhower | 2011-2012 Title II - Eisenhower | 2009-2010 Title II - Eisenhower | 2010-2011 Math & Science Partnership Grant | 2009-2010 Math & Science Partnership Grant |
|---|---|---|---|-------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|---|---|
| Cash and investments - beginning | \$ 15,030 | \$ - | \$ 24,809 | \$ 485 | \$ - | \$ - | \$ 135,652 | \$ 30,620 | \$ 53,218 |
| Receipts: | | | | | | | | | |
| Local sources | - | - | - | - | - | - | 4,312 | - | - |
| Intermediate sources | - | - | - | - | - | - | - | - | - |
| State sources | - | - | - | - | - | - | - | - | - |
| Federal sources | 10,538 | 51,966 | - | - | 55,288 | - | - | 49,903 | 6,560 |
| Other | - | - | - | - | - | - | - | - | - |
| Total receipts | 10,538 | 51,966 | - | - | 55,288 | - | 4,312 | 49,903 | 6,560 |
| Disbursements: | | | | | | | | | |
| Current: | | | | | | | | | |
| Instruction | 24,372 | 56,463 | 23,449 | - | 8,599 | - | 96,027 | 83,818 | 122,750 |
| Support services | 1,196 | - | 1,360 | - | 20,985 | 250 | 43,937 | - | - |
| Noninstructional services | - | - | - | - | - | - | - | - | - |
| Facilities acquisition and construction | - | - | - | - | - | - | - | - | - |
| Debt services | - | - | - | - | - | - | - | - | - |
| Nonprogrammed charges | - | - | - | - | - | - | - | - | - |
| Total disbursements | 25,568 | 56,463 | 24,809 | - | 29,584 | 250 | 139,964 | 83,818 | 122,750 |
| Excess (deficiency) of receipts over disbursements | (15,030) | (4,497) | (24,809) | - | 25,704 | (250) | (135,652) | (33,915) | (116,190) |
| 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 | (15,030) | (4,497) | (24,809) | - | 25,704 | (250) | (135,652) | (33,915) | (116,190) |
| Cash and investments - ending | \$ - | \$ (4,497) | \$ - | \$ 485 | \$ 25,704 | \$ (250) | \$ - | \$ (3,295) | \$ (62,972) |

VIGO COUNTY 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)

| | 2010-2011 Perkins | 2009-2010 Perkins | 2010-2011 Department of Workforce Development - Robotics | Medicaid Reimbursement - Federal | 2010-2011 Title II - Educating America | 2009-2010 Title II - Educating America | High Schools That Work | 2010-2011 Project Lead the Way | 2008-2009 Project Lead the Way |
|---|----------------------|----------------------|--|--|---|---|------------------------------|---|---|
| Cash and investments - beginning | \$ - | \$ 11,678 | \$ (7,500) | \$ 213,595 | \$ - | \$ 177,403 | \$ 1,684 | \$ - | \$ 197 |
| Receipts: | | | | | | | | | |
| Local sources | - | - | - | - | - | - | - | - | - |
| Intermediate sources | - | - | - | - | - | - | - | - | - |
| State sources | - | - | - | - | - | - | - | - | - |
| Federal sources | 210,517 | 86,840 | 7,500 | 151,200 | 68,344 | - | - | 4,400 | - |
| Other | - | - | - | - | - | - | - | - | - |
| Total receipts | 210,517 | 86,840 | 7,500 | 151,200 | 68,344 | - | - | 4,400 | - |
| Disbursements: | | | | | | | | | |
| Current: | | | | | | | | | |
| Instruction | 205,965 | 98,518 | - | 333,143 | 15,141 | 112,618 | - | - | - |
| Support services | 4,192 | - | - | - | 58,266 | 64,747 | - | 43,090 | - |
| Noninstructional services | - | - | - | - | - | - | - | - | - |
| Facilities acquisition and construction | - | - | - | - | - | - | - | - | - |
| Debt services | - | - | - | - | - | - | - | - | - |
| Nonprogrammed charges | - | - | - | - | - | - | - | - | - |
| Total disbursements | 210,157 | 98,518 | - | 333,143 | 73,407 | 177,365 | - | 43,090 | - |
| Excess (deficiency) of receipts over disbursements | 360 | (11,678) | 7,500 | (181,943) | (5,063) | (177,365) | - | (38,690) | - |
| 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 | 360 | (11,678) | 7,500 | (181,943) | (5,063) | (177,365) | - | (38,690) | - |
| Cash and investments - ending | \$ 360 | \$ - | \$ - | \$ 31,652 | \$ (5,063) | \$ 38 | \$ 1,684 | \$ (38,690) | \$ 197 |

VIGO COUNTY 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)

| | 2009-2010 Project Lead the Way | 21st Century | School to Work Development Act | Comprehensive School Reform Demonstration Grant | Leading the Way | Title II - Part D Proj. #C209T8030 Learning Technology | Title II - Part D Proj. #C1098030 Learning Technology | 2011-2012 Reading First | 2009-2010 Reading First |
|---|---|-----------------|---|--|--------------------|---|--|-------------------------------|-------------------------------|
| Cash and investments - beginning | \$ (24,209) | \$ - | \$ 2,566 | \$ 23,453 | \$ 468 | \$ 112,514 | \$ 69,346 | \$ - | \$ (11,195) |
| Receipts: | | | | | | | | | |
| Local sources | - | - | - | - | - | - | - | - | - |
| Intermediate sources | - | - | - | - | - | - | - | - | - |
| State sources | - | - | - | - | - | - | - | - | - |
| Federal sources | 74,896 | 83,142 | - | - | - | - | - | 168,701 | 165,534 |
| Other | - | - | - | - | - | - | - | - | - |
| Total receipts | <u>74,896</u> | <u>83,142</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>168,701</u> | <u>165,534</u> |
| Disbursements: | | | | | | | | | |
| Current: | | | | | | | | | |
| Instruction | - | 75,957 | 2,566 | - | - | 93,240 | 51,868 | 199,532 | 130,902 |
| Support services | 44,340 | - | - | - | - | 19,274 | 17,478 | - | - |
| Noninstructional services | - | - | - | - | - | - | - | - | - |
| Facilities acquisition and construction | - | - | - | - | - | - | - | - | - |
| Debt services | - | - | - | - | - | - | - | - | - |
| Nonprogrammed charges | - | - | - | - | - | - | - | - | - |
| Total disbursements | <u>44,340</u> | <u>75,957</u> | <u>2,566</u> | <u>-</u> | <u>-</u> | <u>112,514</u> | <u>69,346</u> | <u>199,532</u> | <u>130,902</u> |
| Excess (deficiency) of receipts over disbursements | <u>30,556</u> | <u>7,185</u> | <u>(2,566)</u> | <u>-</u> | <u>-</u> | <u>(112,514)</u> | <u>(69,346)</u> | <u>(30,831)</u> | <u>34,632</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>30,556</u> | <u>7,185</u> | <u>(2,566)</u> | <u>-</u> | <u>-</u> | <u>(112,514)</u> | <u>(69,346)</u> | <u>(30,831)</u> | <u>34,632</u> |
| Cash and investments - ending | <u>\$ 6,347</u> | <u>\$ 7,185</u> | <u>\$ -</u> | <u>\$ 23,453</u> | <u>\$ 468</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ (30,831)</u> | <u>\$ 23,437</u> |

VIGO COUNTY 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)

| | 2010-2011 Title III Language Minority | 2009-2010 Title III Language Minority | 2010-2011 Title II - Class Size Reduction | 2009-2010 Title II - Class Size Reduction | Title I Grants to LEAs | Special Education Part B | McKinney - Vento Education for Homeless | Title I - Part D, Subpart 2 | Totals |
|---|--|--|---|---|------------------------------|--------------------------------|---|-----------------------------------|---------------|
| Cash and investments - beginning | \$ - | \$ 1,357 | \$ (16,989) | \$ 12,875 | \$ 51,161 | \$ (15,950) | \$ 75,000 | \$ 48,031 | \$ 39,635,324 |
| Receipts: | | | | | | | | | |
| Local sources | - | - | - | - | - | - | - | - | 81,430,344 |
| Intermediate sources | - | - | - | - | - | - | - | - | 1,143 |
| State sources | - | - | - | - | - | - | - | - | 101,521,709 |
| Federal sources | 15,107 | 2,000 | 466,347 | - | 1,668,765 | 170,959 | - | - | 13,103,799 |
| Other | - | - | - | - | - | - | - | - | 148,292 |
| Total receipts | 15,107 | 2,000 | 466,347 | - | 1,668,765 | 170,959 | - | - | 196,205,287 |
| Disbursements: | | | | | | | | | |
| Current: | | | | | | | | | |
| Instruction | 16,220 | 504 | 487,048 | 12,875 | 1,534,910 | 192,689 | 83,144 | 42,767 | 83,779,118 |
| Support services | 397 | 2,853 | - | - | 184,317 | - | - | - | 43,061,097 |
| Noninstructional services | - | - | - | - | 30,782 | - | - | - | 7,956,081 |
| Facilities acquisition and construction | - | - | - | - | - | - | - | - | 9,900,906 |
| Debt services | - | - | - | - | - | - | - | - | 8,263,000 |
| Nonprogrammed charges | - | - | - | - | - | - | - | - | 45,537,158 |
| Total disbursements | 16,617 | 3,357 | 487,048 | 12,875 | 1,750,009 | 192,689 | 83,144 | 42,767 | 198,497,360 |
| Excess (deficiency) of receipts over disbursements | (1,510) | (1,357) | (20,701) | (12,875) | (81,244) | (21,730) | (83,144) | (42,767) | (2,292,073) |
| Other financing sources (uses): | | | | | | | | | |
| Sale of capital assets | - | - | - | - | - | - | - | - | 107,801 |
| Transfers in | - | - | - | - | - | - | - | - | 519,117 |
| Transfers out | - | - | - | - | - | - | - | - | (519,117) |
| Total other financing sources (uses) | - | - | - | - | - | - | - | - | 107,801 |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | (1,510) | (1,357) | (20,701) | (12,875) | (81,244) | (21,730) | (83,144) | (42,767) | (2,184,272) |
| Cash and investments - ending | \$ (1,510) | \$ - | \$ (37,690) | \$ - | \$ (30,083) | \$ (37,680) | \$ (8,144) | \$ 5,264 | \$ 37,451,052 |

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

| | General | Debt Service | Capital Projects | School Transportation | School Bus Replacement | Payroll | Construction | School Lunch | Textbook Rental |
|---|----------------------|---------------------|---------------------|--------------------------|------------------------------|-------------------|-----------------------|---------------------|---------------------|
| Cash and investments - beginning | \$ 14,115,828 | \$ 3,883,442 | \$ 7,002,443 | \$ 146,279 | \$ 1,083,541 | \$ 727,026 | \$ (44,059) | \$ 2,157,417 | \$ 1,739,350 |
| Receipts: | | | | | | | | | |
| Local sources | 1,771,007 | 8,262,137 | 13,021,676 | 5,652,660 | 1,743,424 | 28,518,754 | - | 2,246,356 | 742,906 |
| Intermediate sources | 1,143 | - | - | - | - | - | - | - | - |
| State sources | 98,734,326 | - | - | - | - | - | - | - | 648,498 |
| Federal sources | - | - | - | - | - | - | - | 4,957,807 | - |
| Other | 96,311 | - | 290 | 23,895 | 10,278 | - | - | 27,997 | - |
| Total receipts | <u>100,602,787</u> | <u>8,262,137</u> | <u>13,021,966</u> | <u>5,676,555</u> | <u>1,753,702</u> | <u>28,518,754</u> | <u>-</u> | <u>7,232,160</u> | <u>1,391,404</u> |
| Disbursements: | | | | | | | | | |
| Current: | | | | | | | | | |
| Instruction | 72,611,380 | - | - | - | - | - | 227,121 | - | - |
| Support services | 27,320,154 | - | 4,378,960 | 5,842,049 | 3,523,038 | - | - | 6,888 | 2,058,038 |
| Noninstructional services | 1,508,955 | - | - | - | - | - | - | 6,771,109 | - |
| Facilities acquisition and construction | - | - | 7,505,289 | - | - | - | 3,975,078 | - | - |
| Debt services | - | 8,325,889 | - | - | - | - | - | - | - |
| Nonprogrammed charges | - | - | - | - | - | 28,587,105 | - | - | - |
| Total disbursements | <u>101,440,489</u> | <u>8,325,889</u> | <u>11,884,249</u> | <u>5,842,049</u> | <u>3,523,038</u> | <u>28,587,105</u> | <u>4,202,199</u> | <u>6,777,997</u> | <u>2,058,038</u> |
| Excess (deficiency) of receipts over disbursements | <u>(837,702)</u> | <u>(63,752)</u> | <u>1,137,717</u> | <u>(165,494)</u> | <u>(1,769,336)</u> | <u>(68,351)</u> | <u>(4,202,199)</u> | <u>454,163</u> | <u>(666,634)</u> |
| Other financing sources (uses): | | | | | | | | | |
| Proceeds of long-term debt | - | - | - | - | - | - | 2,000,000 | - | - |
| Sale of capital assets | 33,850 | - | - | - | 19,165 | - | - | 6 | - |
| Transfers in | - | - | - | 209,448 | - | - | - | - | 116,096 |
| Transfers out | <u>(337,016)</u> | <u>(116,096)</u> | <u>(45,223)</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Total other financing sources (uses) | <u>(303,166)</u> | <u>(116,096)</u> | <u>(45,223)</u> | <u>209,448</u> | <u>19,165</u> | <u>-</u> | <u>2,000,000</u> | <u>6</u> | <u>116,096</u> |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | <u>(1,140,868)</u> | <u>(179,848)</u> | <u>1,092,494</u> | <u>43,954</u> | <u>(1,750,171)</u> | <u>(68,351)</u> | <u>(2,202,199)</u> | <u>454,169</u> | <u>(550,538)</u> |
| Cash and investments - ending | <u>\$ 12,974,960</u> | <u>\$ 3,703,594</u> | <u>\$ 8,094,937</u> | <u>\$ 190,233</u> | <u>\$ (666,630)</u> | <u>\$ 658,675</u> | <u>\$ (2,246,258)</u> | <u>\$ 2,611,586</u> | <u>\$ 1,188,812</u> |

VIGO COUNTY 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)

| | Self- Insurance | Levy Excess | Joint Services and Supply Other | Full-Day Kindergarten | 2010-2011 Early Intervention Grant | 2012-2013 Early Intervention Grant | 2010-2011 PDS | 2011-2012 PDS | 2012-2013 PDS |
|---|---------------------|-------------------|---|--------------------------|---|---|------------------|------------------|------------------|
| Cash and investments - beginning | \$ 5,763,027 | \$ 164,225 | \$ (4,345) | \$ 116,575 | \$ 38,225 | \$ - | \$ 8,363 | \$ 13,250 | \$ - |
| Receipts: | | | | | | | | | |
| Local sources | 18,263,291 | 120,275 | 1,468,344 | 225,746 | - | - | - | - | 17,500 |
| Intermediate sources | - | - | - | - | - | - | - | - | - |
| State sources | - | - | - | - | - | 132,620 | - | - | - |
| Federal sources | - | - | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - | - | - |
| Total receipts | <u>18,263,291</u> | <u>120,275</u> | <u>1,468,344</u> | <u>225,746</u> | <u>-</u> | <u>132,620</u> | <u>-</u> | <u>-</u> | <u>17,500</u> |
| Disbursements: | | | | | | | | | |
| Current: | | | | | | | | | |
| Instruction | 901,023 | - | 1,023,633 | 457,941 | 38,225 | 112,417 | - | 855 | - |
| Support services | 712 | - | 439,267 | - | - | 3,500 | 8,363 | 7,778 | 4,001 |
| Noninstructional services | - | - | 1,099 | - | - | - | - | - | - |
| Facilities acquisition and construction | - | - | - | - | - | - | - | - | - |
| Debt services | - | - | - | - | - | - | - | - | - |
| Nonprogrammed charges | <u>16,825,200</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Total disbursements | <u>17,726,935</u> | <u>-</u> | <u>1,463,999</u> | <u>457,941</u> | <u>38,225</u> | <u>115,917</u> | <u>8,363</u> | <u>8,633</u> | <u>4,001</u> |
| Excess (deficiency) of receipts over disbursements | <u>536,356</u> | <u>120,275</u> | <u>4,345</u> | <u>(232,195)</u> | <u>(38,225)</u> | <u>16,703</u> | <u>(8,363)</u> | <u>(8,633)</u> | <u>13,499</u> |
| Other financing sources (uses): | | | | | | | | | |
| Proceeds of long-term debt | - | - | - | - | - | - | - | - | - |
| Sale of capital assets | - | - | - | - | - | - | - | - | - |
| Transfers in | - | - | - | 337,016 | - | - | - | - | - |
| Transfers out | <u>-</u> | <u>(164,225)</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Total other financing sources (uses) | <u>-</u> | <u>(164,225)</u> | <u>-</u> | <u>337,016</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>536,356</u> | <u>(43,950)</u> | <u>4,345</u> | <u>104,821</u> | <u>(38,225)</u> | <u>16,703</u> | <u>(8,363)</u> | <u>(8,633)</u> | <u>13,499</u> |
| Cash and investments - ending | <u>\$ 6,299,383</u> | <u>\$ 120,275</u> | <u>\$ -</u> | <u>\$ 221,396</u> | <u>\$ -</u> | <u>\$ 16,703</u> | <u>\$ -</u> | <u>\$ 4,617</u> | <u>\$ 13,499</u> |

VIGO COUNTY 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)

| | 2009-2010 PDS | 2010-2011 AAE Lumina Grant | 2011-2012 AAE Lumina Grant | 2008-2009 AAE Lumina Grant | Project Peace | Minority Consortium | Adult Education Vouchers | 2007-2008 Project Pre | 2009-2010 Project Pre |
|---|------------------|-------------------------------------|-------------------------------------|-------------------------------------|------------------|------------------------|--------------------------------|-----------------------------|-----------------------------|
| Cash and investments - beginning | \$ 14,837 | \$ 4,373 | \$ - | \$ 1,056 | \$ 770 | \$ 9,897 | \$ 17,875 | \$ 40,000 | \$ 28,343 |
| Receipts: | | | | | | | | | |
| Local sources | - | 5,688 | 16,722 | - | - | - | 4,225 | - | - |
| Intermediate sources | - | - | - | - | - | - | - | - | - |
| State sources | - | - | - | - | - | - | - | - | - |
| Federal sources | - | - | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - | - | - |
| Total receipts | - | 5,688 | 16,722 | - | - | - | 4,225 | - | - |
| Disbursements: | | | | | | | | | |
| Current: | | | | | | | | | |
| Instruction | 2,084 | 7,025 | 6,222 | 1,056 | - | 839 | 614 | - | 6,545 |
| Support services | 12,753 | 3,036 | 1,624 | - | - | - | - | 4,000 | - |
| Noninstructional services | - | - | - | - | - | - | - | - | - |
| Facilities acquisition and construction | - | - | - | - | - | - | - | - | - |
| Debt services | - | - | - | - | - | - | - | - | - |
| Nonprogrammed charges | - | - | - | - | - | - | - | - | - |
| Total disbursements | 14,837 | 10,061 | 7,846 | 1,056 | - | 839 | 614 | 4,000 | 6,545 |
| Excess (deficiency) of receipts over disbursements | (14,837) | (4,373) | 8,876 | (1,056) | - | (839) | 3,611 | (4,000) | (6,545) |
| Other financing sources (uses): | | | | | | | | | |
| Proceeds of long-term debt | - | - | - | - | - | - | - | - | - |
| Sale of capital assets | - | - | - | - | - | - | - | - | - |
| Transfers in | - | - | - | - | - | - | - | - | - |
| Transfers out | - | - | - | - | - | - | - | - | - |
| Total other financing sources (uses) | - | - | - | - | - | - | - | - | - |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | (14,837) | (4,373) | 8,876 | (1,056) | - | (839) | 3,611 | (4,000) | (6,545) |
| Cash and investments - ending | \$ - | \$ - | \$ 8,876 | \$ - | \$ 770 | \$ 9,058 | \$ 21,486 | \$ 36,000 | \$ 21,798 |

VIGO COUNTY 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)

| | Performing Arts Workshop | Education Foundation Math & Science Tutoring | Gibson Foundation | Vectren Grant | Reading Recovery | Altrusa Grant | 2010-2011 Afternoon Rocks At Otter Creek | 2011-2012 Afternoon Rocks At Otter Creek | NEA Learning |
|---|--------------------------------|---|----------------------|------------------|---------------------|------------------|--|--|-----------------|
| Cash and investments - beginning | \$ 8,000 | \$ 1,060 | \$ - | \$ - | \$ - | \$ 787 | \$ 291 | \$ (1,021) | \$ 621 |
| Receipts: | | | | | | | | | |
| Local sources | (8,000) | - | 4,000 | 750 | 42,512 | - | - | 4,660 | 500 |
| Intermediate sources | - | - | - | - | - | - | - | - | - |
| State sources | - | - | - | - | - | - | - | - | - |
| Federal sources | - | - | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - | - | - |
| Total receipts | <u>(8,000)</u> | <u>-</u> | <u>4,000</u> | <u>750</u> | <u>42,512</u> | <u>-</u> | <u>-</u> | <u>4,660</u> | <u>500</u> |
| Disbursements: | | | | | | | | | |
| Current: | | | | | | | | | |
| Instruction | - | 145 | 3,450 | 322 | - | - | 291 | 3,639 | - |
| Support services | - | - | - | - | 4,786 | - | - | - | 1,121 |
| Noninstructional services | - | - | - | - | - | - | - | - | - |
| Facilities acquisition and construction | - | - | - | - | - | - | - | - | - |
| Debt services | - | - | - | - | - | - | - | - | - |
| Nonprogrammed charges | - | - | - | - | - | - | - | - | - |
| Total disbursements | <u>-</u> | <u>145</u> | <u>3,450</u> | <u>322</u> | <u>4,786</u> | <u>-</u> | <u>291</u> | <u>3,639</u> | <u>1,121</u> |
| Excess (deficiency) of receipts over disbursements | <u>(8,000)</u> | <u>(145)</u> | <u>550</u> | <u>428</u> | <u>37,726</u> | <u>-</u> | <u>(291)</u> | <u>1,021</u> | <u>(621)</u> |
| Other financing sources (uses): | | | | | | | | | |
| Proceeds of long-term debt | - | - | - | - | - | - | - | - | - |
| Sale of capital assets | - | - | - | - | - | - | - | - | - |
| Transfers in | - | - | - | - | - | - | - | - | - |
| Transfers out | - | - | - | - | - | - | - | - | - |
| Total other financing sources (uses) | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | <u>(8,000)</u> | <u>(145)</u> | <u>550</u> | <u>428</u> | <u>37,726</u> | <u>-</u> | <u>(291)</u> | <u>1,021</u> | <u>(621)</u> |
| Cash and investments - ending | <u>\$ -</u> | <u>\$ 915</u> | <u>\$ 550</u> | <u>\$ 428</u> | <u>\$ 37,726</u> | <u>\$ 787</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |

VIGO COUNTY 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)

| | Sam's Club Grant | Starbuck's Grant | Academic Study | GE Volunteer Foundation | DeVaney Attendance | Citigroup DeVaney Jumpstart | Oakley Foundation | Math Magic | Miscellaneous Projects |
|---|---------------------|---------------------|-------------------|-------------------------------|-----------------------|-----------------------------------|----------------------|---------------|---------------------------|
| Cash and investments - beginning | \$ 183 | \$ 1,041 | \$ 1,843 | \$ 289 | \$ 276 | \$ 7,500 | \$ 11,645 | \$ 3,573 | \$ 827 |
| Receipts: | | | | | | | | | |
| Local sources | - | - | - | - | - | - | 3,260 | 52,939 | 256,588 |
| Intermediate sources | - | - | - | - | - | - | - | - | - |
| State sources | - | - | - | - | - | - | - | - | - |
| Federal sources | - | - | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - | - | - |
| Total receipts | - | - | - | - | - | - | 3,260 | 52,939 | 256,588 |
| Disbursements: | | | | | | | | | |
| Current: | | | | | | | | | |
| Instruction | 183 | 1,041 | - | - | 276 | 7,500 | 2,087 | 619 | 201,184 |
| Support services | - | - | 1,843 | - | - | - | - | - | - |
| Noninstructional services | - | - | - | - | - | - | - | - | - |
| Facilities acquisition and construction | - | - | - | - | - | - | - | - | 2,234 |
| Debt services | - | - | - | - | - | - | - | - | - |
| Nonprogrammed charges | - | - | - | - | - | - | - | - | - |
| Total disbursements | 183 | 1,041 | 1,843 | - | 276 | 7,500 | 2,087 | 619 | 203,418 |
| Excess (deficiency) of receipts over disbursements | (183) | (1,041) | (1,843) | - | (276) | (7,500) | 1,173 | 52,320 | 53,170 |
| Other financing sources (uses): | | | | | | | | | |
| Proceeds of long-term debt | - | - | - | - | - | - | - | - | - |
| Sale of capital assets | - | - | - | - | - | - | - | - | - |
| Transfers in | - | - | - | - | - | - | - | - | - |
| Transfers out | - | - | - | - | - | - | - | - | - |
| Total other financing sources (uses) | - | - | - | - | - | - | - | - | - |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | (183) | (1,041) | (1,843) | - | (276) | (7,500) | 1,173 | 52,320 | 53,170 |
| Cash and investments - ending | \$ - | \$ - | \$ - | \$ 289 | \$ - | \$ - | \$ 12,818 | \$ 55,893 | \$ 53,997 |

VIGO COUNTY 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)

| | Project Aspire | EDS Grant | Anonymous Gift/ Parent Grant | Education Foundation Tutoring | 2011-2012 Froderman Grant | 2012-2013 Education Foundation Read Live Tutoring | 2011-2012 Out of School Grant | 2010-2011 Summer Manufacturing Camp | Health Camp |
|---|-------------------|--------------|---------------------------------------|-------------------------------------|---------------------------------|---|--|--|----------------|
| Cash and investments - beginning | \$ 440 | \$ 436 | \$ 56,774 | \$ (3,514) | \$ 14,795 | \$ - | \$ 10,903 | \$ 1,725 | \$ 2,506 |
| Receipts: | | | | | | | | | |
| Local sources | - | - | 15,000 | 11,572 | - | 13,268 | - | - | - |
| Intermediate sources | - | - | - | - | - | - | - | - | - |
| State sources | - | - | - | - | - | - | - | - | - |
| Federal sources | - | - | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - | - | - |
| Total receipts | - | - | 15,000 | 11,572 | - | 13,268 | - | - | - |
| Disbursements: | | | | | | | | | |
| Current: | | | | | | | | | |
| Instruction | - | 436 | 8,643 | 8,058 | 14,526 | 13,298 | 2,903 | - | 1,488 |
| Support services | - | - | - | - | - | - | 108 | - | - |
| Noninstructional services | - | - | - | - | - | - | - | - | - |
| Facilities acquisition and construction | - | - | - | - | - | - | - | - | - |
| Debt services | - | - | - | - | - | - | - | - | - |
| Nonprogrammed charges | - | - | - | - | - | - | - | - | - |
| Total disbursements | - | 436 | 8,643 | 8,058 | 14,526 | 13,298 | 3,011 | - | 1,488 |
| Excess (deficiency) of receipts over disbursements | - | (436) | 6,357 | 3,514 | (14,526) | (30) | (3,011) | - | (1,488) |
| Other financing sources (uses): | | | | | | | | | |
| Proceeds of long-term debt | - | - | - | - | - | - | - | - | - |
| Sale of capital assets | - | - | - | - | - | - | - | - | - |
| Transfers in | - | - | - | - | - | - | - | - | - |
| Transfers out | - | - | - | - | - | - | - | - | - |
| Total other financing sources (uses) | - | - | - | - | - | - | - | - | - |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | - | (436) | 6,357 | 3,514 | (14,526) | (30) | (3,011) | - | (1,488) |
| Cash and investments - ending | \$ 440 | \$ - | \$ 63,131 | \$ - | \$ 269 | \$ (30) | \$ 7,892 | \$ 1,725 | \$ 1,018 |

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

| | Tech Town USA | County Alcohol & Drug | Wabash Valley Community Foundation | Wabash Valley Community Foundation (Pals) | PALS - Partners Advancing Literacy Skills | Background Checks | Literacy Improvement | 2010-2011 Gifted and Talented | 2011-2012 Gifted and Talented |
|---|------------------|-----------------------------|---|---|---|----------------------|-------------------------|--|--|
| Cash and investments - beginning | \$ 14,925 | \$ 5,330 | \$ - | \$ 25,000 | \$ 32,927 | \$ 1,305 | \$ - | \$ 61,830 | \$ - |
| Receipts: | | | | | | | | | |
| Local sources | 6,030 | - | 2,900 | - | - | 399 | 2,000 | - | - |
| Intermediate sources | - | - | - | - | - | - | - | - | - |
| State sources | - | - | - | - | - | - | - | - | 90,186 |
| Federal sources | - | - | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - | - | - |
| Total receipts | 6,030 | - | 2,900 | - | - | 399 | 2,000 | - | 90,186 |
| Disbursements: | | | | | | | | | |
| Current: | | | | | | | | | |
| Instruction | 10,938 | - | 400 | 18,750 | 32,927 | 33 | 783 | 55,962 | 41,610 |
| Support services | - | - | - | - | - | - | - | 5,868 | 4,908 |
| Noninstructional services | - | - | - | - | - | - | - | - | - |
| Facilities acquisition and construction | - | - | - | - | - | - | - | - | - |
| Debt services | - | - | - | - | - | - | - | - | - |
| Nonprogrammed charges | - | - | - | - | - | - | - | - | - |
| Total disbursements | 10,938 | - | 400 | 18,750 | 32,927 | 33 | 783 | 61,830 | 46,518 |
| Excess (deficiency) of receipts over disbursements | (4,908) | - | 2,500 | (18,750) | (32,927) | 366 | 1,217 | (61,830) | 43,668 |
| Other financing sources (uses): | | | | | | | | | |
| Proceeds of long-term debt | - | - | - | - | - | - | - | - | - |
| Sale of capital assets | - | - | - | - | - | - | - | - | - |
| Transfers in | - | - | - | - | - | - | - | - | - |
| Transfers out | - | - | - | - | - | - | - | - | - |
| Total other financing sources (uses) | - | - | - | - | - | - | - | - | - |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | (4,908) | - | 2,500 | (18,750) | (32,927) | 366 | 1,217 | (61,830) | 43,668 |
| Cash and investments - ending | \$ 10,017 | \$ 5,330 | \$ 2,500 | \$ 6,250 | \$ - | \$ 1,671 | \$ 1,217 | \$ - | \$ 43,668 |

VIGO COUNTY 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)

| | 2009-2010 Economic Education Mini Grant | ISSSIP | Technology Fund | 2010-2011 Non-English Speaking Programs P.L. 273-1999 | 2011-2012 Non-English Speaking Programs P.L. 273-1999 | 21st Century Scholars | 2010 Excess PTRC Distributions | 2010-2011 Title I | 2011-2012 Title I |
|---|---|--------|--------------------|---|---|-----------------------------|---|----------------------|----------------------|
| Cash and investments - beginning | \$ 431 | \$ 150 | \$ 66,346 | \$ 8,832 | \$ - | \$ 4,692 | \$ 132,379 | \$ 89,316 | \$ - |
| Receipts: | | | | | | | | | |
| Local sources | - | - | 185,752 | - | - | - | - | 286 | - |
| Intermediate sources | - | - | - | - | - | - | - | - | - |
| State sources | - | - | 5,096 | - | 17,302 | - | (132,379) | - | - |
| Federal sources | - | - | - | - | - | - | - | 1,780,456 | 2,395,386 |
| Other | - | - | - | - | - | - | - | - | - |
| Total receipts | - | - | 190,848 | - | 17,302 | - | (132,379) | 1,780,742 | 2,395,386 |
| Disbursements: | | | | | | | | | |
| Current: | | | | | | | | | |
| Instruction | 431 | 150 | 127,673 | 1,093 | 30 | 4,382 | - | 976,937 | 2,650,369 |
| Support services | - | - | - | 7,739 | 10,067 | - | - | 393,267 | 641,525 |
| Noninstructional services | - | - | - | - | - | - | - | 16,757 | 33,085 |
| Facilities acquisition and construction | - | - | - | - | - | - | - | - | - |
| Debt services | - | - | - | - | - | - | - | - | - |
| Nonprogrammed charges | - | - | - | - | - | - | - | - | - |
| Total disbursements | 431 | 150 | 127,673 | 8,832 | 10,097 | 4,382 | - | 1,386,961 | 3,324,979 |
| Excess (deficiency) of receipts over disbursements | (431) | (150) | 63,175 | (8,832) | 7,205 | (4,382) | (132,379) | 393,781 | (929,593) |
| Other financing sources (uses): | | | | | | | | | |
| Proceeds of long-term debt | - | - | - | - | - | - | - | - | - |
| Sale of capital assets | - | - | - | - | - | - | - | - | - |
| Transfers in | - | - | - | - | - | - | - | - | 483,097 |
| Transfers out | - | - | - | - | - | - | - | (483,097) | - |
| Total other financing sources (uses) | - | - | - | - | - | - | - | (483,097) | 483,097 |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | (431) | (150) | 63,175 | (8,832) | 7,205 | (4,382) | (132,379) | (89,316) | (446,496) |
| Cash and investments - ending | \$ - | \$ - | \$ 129,521 | \$ - | \$ 7,205 | \$ 310 | \$ - | \$ - | \$ (446,496) |

VIGO COUNTY 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)

| | 2010-2011 Title I School Improvement | 2009-2010 Title I School Improvement | 2010-2011 Title I Institutions | 2011-2012 Title I Institutions | Assistive Tech Grant | (IDEA, Part B) LEA Capacity Building (Sliver) Grants | 2010-2011 Adult Education and Family Literacy Title II | 2011-2012 Adult Education and Family Literacy Title II | 2010-2011 Safe and Drug Free Schools |
|---|---|---|--------------------------------------|--------------------------------------|----------------------------|--|---|---|---|
| Cash and investments - beginning | \$ (16,014) | \$ 24,630 | \$ (997) | \$ - | \$ - | \$ - | \$ (14,317) | \$ - | \$ (4,497) |
| Receipts: | | | | | | | | | |
| Local sources | - | - | - | - | - | - | - | - | - |
| Intermediate sources | - | - | - | - | - | - | - | - | - |
| State sources | - | - | - | - | - | - | - | - | - |
| Federal sources | 99,742 | - | 41,248 | 32,843 | 70,000 | - | 33,621 | 93,376 | 48,905 |
| Other | - | - | - | - | - | - | - | - | - |
| Total receipts | 99,742 | - | 41,248 | 32,843 | 70,000 | - | 33,621 | 93,376 | 48,905 |
| Disbursements: | | | | | | | | | |
| Current: | | | | | | | | | |
| Instruction | 71,119 | - | 28,332 | 47,704 | 70,000 | - | (17,249) | 92,900 | 38,861 |
| Support services | 12,609 | - | 1,796 | - | - | 11,152 | 36,553 | 10,235 | 5,547 |
| Noninstructional services | - | - | - | - | - | - | - | - | - |
| Facilities acquisition and construction | - | - | - | - | - | - | - | - | - |
| Debt services | - | - | - | - | - | - | - | - | - |
| Nonprogrammed charges | - | - | - | - | - | - | - | - | - |
| Total disbursements | 83,728 | - | 30,128 | 47,704 | 70,000 | 11,152 | 19,304 | 103,135 | 44,408 |
| Excess (deficiency) of receipts over disbursements | 16,014 | - | 11,120 | (14,861) | - | (11,152) | 14,317 | (9,759) | 4,497 |
| Other financing sources (uses): | | | | | | | | | |
| Proceeds of long-term debt | - | - | - | - | - | - | - | - | - |
| Sale of capital assets | - | - | - | - | - | - | - | - | - |
| Transfers in | - | - | - | 10,123 | - | - | - | - | - |
| Transfers out | - | - | (10,123) | - | - | - | - | - | - |
| Total other financing sources (uses) | - | - | (10,123) | 10,123 | - | - | - | - | - |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | 16,014 | - | 997 | (4,738) | - | (11,152) | 14,317 | (9,759) | 4,497 |
| Cash and investments - ending | \$ - | \$ 24,630 | \$ - | \$ (4,738) | \$ - | \$ (11,152) | \$ - | \$ (9,759) | \$ - |

VIGO COUNTY 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)

| | Drug Free Schools Grant | 2010-2011 Title II - Eisenhower | 2011-2012 Title II - Eisenhower | 2012-2013 Title II - Eisenhower | 2010-2011 Math & Science Partnership Grant | 2009-2010 Math & Science Partnership Grant | 2010-2011 Perkins | 2011-2012 Perkins | Medicaid Reimbursement - Federal |
|---|-------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|---|---|----------------------|----------------------|--|
| Cash and investments - beginning | \$ 485 | \$ 25,704 | \$ (250) | \$ - | \$ (3,295) | \$ (62,972) | \$ 360 | \$ - | \$ 31,652 |
| Receipts: | | | | | | | | | |
| Local sources | - | 5 | - | - | - | - | - | 10,244 | - |
| Intermediate sources | - | - | - | - | - | - | - | - | - |
| State sources | - | - | - | - | - | - | - | - | - |
| Federal sources | - | 145,809 | 40,435 | - | 151,689 | 186,911 | 134,503 | 149,572 | 333,097 |
| Other | - | - | - | - | - | - | - | - | - |
| Total receipts | - | 145,814 | 40,435 | - | 151,689 | 186,911 | 134,503 | 159,816 | 333,097 |
| Disbursements: | | | | | | | | | |
| Current: | | | | | | | | | |
| Instruction | - | 76,373 | 25,800 | - | 160,106 | 118,547 | 134,723 | 176,595 | 122,654 |
| Support services | - | 95,145 | 17,836 | 449 | 25,199 | 35,625 | 140 | - | - |
| Noninstructional services | - | - | - | - | - | - | - | - | - |
| Facilities acquisition and construction | - | - | - | - | - | - | - | - | - |
| Debt services | - | - | - | - | - | - | - | - | - |
| Nonprogrammed charges | - | - | - | - | - | - | - | - | - |
| Total disbursements | - | 171,518 | 43,636 | 449 | 185,305 | 154,172 | 134,863 | 176,595 | 122,654 |
| Excess (deficiency) of receipts over disbursements | - | (25,704) | (3,201) | (449) | (33,616) | 32,739 | (360) | (16,779) | 210,443 |
| Other financing sources (uses): | | | | | | | | | |
| Proceeds of long-term debt | - | - | - | - | - | - | - | - | - |
| Sale of capital assets | - | - | - | - | - | - | - | - | - |
| Transfers in | - | - | - | - | - | - | - | - | - |
| Transfers out | - | - | - | - | - | - | - | - | - |
| Total other financing sources (uses) | - | - | - | - | - | - | - | - | - |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | - | (25,704) | (3,201) | (449) | (33,616) | 32,739 | (360) | (16,779) | 210,443 |
| Cash and investments - ending | \$ 485 | \$ - | \$ (3,451) | \$ (449) | \$ (36,911) | \$ (30,233) | \$ - | \$ (16,779) | \$ 242,095 |

VIGO COUNTY 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)

| | 2010-2011 Title II - Educating America | 2011-2012 Title II - Educating America | 2009-2010 Title II - Educating America | High Schools That Work | 2010-2011 Project Lead the Way | 2011-2012 Project Lead the Way | 2008-2009 Project Lead the Way | 2009-2010 Project Lead the Way | 2012-2013 Project Lead the Way |
|---|---|---|---|------------------------------|---|---|---|---|---|
| Cash and investments - beginning | \$ (5,063) | \$ - | \$ 38 | \$ 1,684 | \$ (38,690) | \$ - | \$ 197 | \$ 6,347 | \$ - |
| Receipts: | | | | | | | | | |
| Local sources | - | - | - | - | - | - | - | - | 20,000 |
| Intermediate sources | - | - | - | - | - | - | - | - | - |
| State sources | - | - | - | - | - | - | - | - | - |
| Federal sources | 130,023 | 80,427 | - | - | 105,000 | 44,872 | - | - | - |
| Other | - | - | - | - | - | - | - | - | - |
| Total receipts | <u>130,023</u> | <u>80,427</u> | <u>-</u> | <u>-</u> | <u>105,000</u> | <u>44,872</u> | <u>-</u> | <u>-</u> | <u>20,000</u> |
| Disbursements: | | | | | | | | | |
| Current: | | | | | | | | | |
| Instruction | 67,363 | 71,324 | - | - | 92 | 44,872 | 197 | - | - |
| Support services | 57,597 | 37,389 | 38 | - | 61,401 | - | - | - | 2,350 |
| Noninstructional services | - | - | - | - | - | - | - | - | - |
| Facilities acquisition and construction | - | - | - | - | - | - | - | - | - |
| Debt services | - | - | - | - | - | - | - | - | - |
| Nonprogrammed charges | - | - | - | - | - | - | - | - | - |
| Total disbursements | <u>124,960</u> | <u>108,713</u> | <u>38</u> | <u>-</u> | <u>61,493</u> | <u>44,872</u> | <u>197</u> | <u>-</u> | <u>2,350</u> |
| Excess (deficiency) of receipts over disbursements | <u>5,063</u> | <u>(28,286)</u> | <u>(38)</u> | <u>-</u> | <u>43,507</u> | <u>-</u> | <u>(197)</u> | <u>-</u> | <u>17,650</u> |
| Other financing sources (uses): | | | | | | | | | |
| Proceeds of long-term debt | - | - | - | - | - | - | - | - | - |
| Sale of capital assets | - | - | - | - | - | - | - | - | - |
| Transfers in | - | - | - | - | - | - | - | - | - |
| Transfers out | - | - | - | - | - | - | - | - | - |
| Total other financing sources (uses) | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | <u>5,063</u> | <u>(28,286)</u> | <u>(38)</u> | <u>-</u> | <u>43,507</u> | <u>-</u> | <u>(197)</u> | <u>-</u> | <u>17,650</u> |
| Cash and investments - ending | <u>\$ -</u> | <u>\$ (28,286)</u> | <u>\$ -</u> | <u>\$ 1,684</u> | <u>\$ 4,817</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 6,347</u> | <u>\$ 17,650</u> |

VIGO COUNTY 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)

| | 21st Century | Comprehensive School Reform Demonstration Grant | Leading the Way | 2011-2012 Reading First | 2009-2010 Reading First | 2010-2011 Title III Language Minority | 2011-2012 Title III Language Minority | Reading First Supplemental |
|---|--------------------|--|--------------------|-------------------------------|-------------------------------|--|--|----------------------------------|
| Cash and investments - beginning | \$ 7,185 | \$ 23,453 | \$ 468 | \$ (30,831) | \$ 23,437 | \$ (1,510) | \$ - | \$ - |
| Receipts: | | | | | | | | |
| Local sources | - | - | - | - | - | - | - | - |
| Intermediate sources | - | - | - | - | - | - | - | - |
| State sources | - | - | - | - | - | - | - | - |
| Federal sources | 142,304 | - | - | 295,050 | - | 6,819 | 3,744 | 136,838 |
| Other | - | - | - | - | - | - | - | - |
| Total receipts | <u>142,304</u> | <u>-</u> | <u>-</u> | <u>295,050</u> | <u>-</u> | <u>6,819</u> | <u>3,744</u> | <u>136,838</u> |
| Disbursements: | | | | | | | | |
| Current: | | | | | | | | |
| Instruction | 166,017 | - | 468 | 235,029 | 7,444 | 1,995 | 4,524 | 2,288 |
| Support services | - | 23,453 | - | 29,190 | 10,794 | 3,314 | 1,260 | 134,550 |
| Noninstructional services | - | - | - | - | - | - | - | - |
| Facilities acquisition and construction | - | - | - | - | - | - | - | - |
| Debt services | - | - | - | - | - | - | - | - |
| Nonprogrammed charges | - | - | - | - | - | - | - | - |
| Total disbursements | <u>166,017</u> | <u>23,453</u> | <u>468</u> | <u>264,219</u> | <u>18,238</u> | <u>5,309</u> | <u>5,784</u> | <u>136,838</u> |
| Excess (deficiency) of receipts over disbursements | <u>(23,713)</u> | <u>(23,453)</u> | <u>(468)</u> | <u>30,831</u> | <u>(18,238)</u> | <u>1,510</u> | <u>(2,040)</u> | <u>-</u> |
| Other financing sources (uses): | | | | | | | | |
| Proceeds of long-term debt | - | - | - | - | - | - | - | - |
| Sale of capital assets | - | - | - | - | - | - | - | - |
| Transfers in | - | - | - | - | - | - | - | - |
| Transfers out | - | - | - | - | - | - | - | - |
| Total other financing sources (uses) | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | <u>(23,713)</u> | <u>(23,453)</u> | <u>(468)</u> | <u>30,831</u> | <u>(18,238)</u> | <u>1,510</u> | <u>(2,040)</u> | <u>-</u> |
| Cash and investments - ending | <u>\$ (16,528)</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 5,199</u> | <u>\$ -</u> | <u>\$ (2,040)</u> | <u>\$ -</u> |

VIGO COUNTY 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)

| | 2010-2011 Title II - Class Size Reduction | 2011-2012 Title II - Class Size Reduction | Title I Grants to LEAs | Special Education Part B | McKinney - Vento Education for Homeless | Title I - Part D, Subpart 2 | Education Jobs | Totals |
|---|---|---|------------------------------|--------------------------------|---|-----------------------------------|-------------------|----------------------|
| Cash and investments - beginning | \$ (37,690) | \$ - | \$ (30,083) | \$ (37,680) | \$ (8,144) | \$ 5,264 | \$ - | \$ 37,451,052 |
| Receipts: | | | | | | | | |
| Local sources | - | - | 509 | - | - | - | - | 82,705,885 |
| Intermediate sources | - | - | - | - | - | - | - | 1,143 |
| State sources | - | - | - | - | - | - | - | 99,495,649 |
| Federal sources | 51,098 | 418,430 | 392,266 | 258,925 | 10,000 | 27,000 | 1,694,222 | 14,492,418 |
| Other | - | - | - | - | - | - | - | 158,771 |
| Total receipts | <u>51,098</u> | <u>418,430</u> | <u>392,775</u> | <u>258,925</u> | <u>10,000</u> | <u>27,000</u> | <u>1,694,222</u> | <u>196,853,866</u> |
| Disbursements: | | | | | | | | |
| Current: | | | | | | | | |
| Instruction | 13,408 | 478,622 | 232,999 | 221,245 | - | 24,679 | 1,694,222 | 84,002,790 |
| Support services | - | - | 126,810 | - | - | 1,000 | - | 45,426,825 |
| Noninstructional services | - | - | 2,875 | - | - | - | - | 8,333,880 |
| Facilities acquisition and construction | - | - | - | - | - | - | - | 11,482,601 |
| Debt services | - | - | - | - | - | - | - | 8,325,889 |
| Nonprogrammed charges | - | - | - | - | - | - | - | 45,412,305 |
| Total disbursements | <u>13,408</u> | <u>478,622</u> | <u>362,684</u> | <u>221,245</u> | <u>-</u> | <u>25,679</u> | <u>1,694,222</u> | <u>202,984,290</u> |
| Excess (deficiency) of receipts over disbursements | <u>37,690</u> | <u>(60,192)</u> | <u>30,091</u> | <u>37,680</u> | <u>10,000</u> | <u>1,321</u> | <u>-</u> | <u>(6,130,424)</u> |
| Other financing sources (uses): | | | | | | | | |
| Proceeds of long-term debt | - | - | - | - | - | - | - | 2,000,000 |
| Sale of capital assets | - | - | - | - | - | - | - | 53,021 |
| Transfers in | - | - | - | - | - | - | - | 1,155,780 |
| Transfers out | - | - | - | - | - | - | - | (1,155,780) |
| Total other financing sources (uses) | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>2,053,021</u> |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | <u>37,690</u> | <u>(60,192)</u> | <u>30,091</u> | <u>37,680</u> | <u>10,000</u> | <u>1,321</u> | <u>-</u> | <u>(4,077,403)</u> |
| Cash and investments - ending | <u>\$ -</u> | <u>\$ (60,192)</u> | <u>\$ 8</u> | <u>\$ -</u> | <u>\$ 1,856</u> | <u>\$ 6,585</u> | <u>\$ -</u> | <u>\$ 33,373,649</u> |

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VIGO COUNTY SCHOOL CORPORATION
 SUPPLEMENTARY INFORMATION
 SCHEDULE OF LONG-TERM DEBT
 As of June 30, 2012

| Description of Debt | Ending Balance | Principal and Interest Due Within One Year | Repaid From: |
|--|----------------------|---|--------------|
| Governmental activities: | | | |
| Notes and loans payable: | | | |
| Energy Conservation Projects - Phase III | \$ 6,409,690 | \$ 1,281,938 | CPF |
| Energy Conservation Projects - Phase IV | 4,813,641 | 370,280 | CPF |
| Bonds payable: | | | |
| 2005 Refunding Bonds | 17,869,500 | 2,890,000 | Debt Service |
| 2007 Refunding Bonds | 42,000,000 | 4,971,500 | Debt Service |
| 2011 General Obligation Bonds | <u>2,000,000</u> | <u>230,689</u> | Debt Service |
| Total governmental activities debt | <u>\$ 73,092,831</u> | <u>\$ 9,744,407</u> | |

VIGO COUNTY SCHOOL CORPORATION
AUDIT RESULTS AND COMMENTS

TIMELY RECORDKEEPING

Textbook rental was collected at the individual schools and deposited by the Extra-Curricular Accounts Treasurer into a School Corporation bank account. Receipt documentation was then remitted to the School Corporation for reconciling with the bank. We noted several instances where up to six months passed before the documents were turned into the School Corporation Treasurer for recording to the School Corporation's records.

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)

OVERDRAWN FUND BALANCES

The fund balance of the Construction Fund and the Joint Services and Supply-Other Fund were overdrawn at June 30, 2011, and the Construction Fund and the School Bus Replacement Fund were overdrawn at June 30, 2012.

The fund balance of any fund may not be reduced below zero. Routinely overdrawn funds could be an indicator of serious financial problems which should be investigated by the governmental unit. (Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, Chapter 9)

INTERNAL CONTROLS OVER FINANCIAL TRANSACTIONS AND REPORTING

We noted a deficiency in the internal control system of the School Corporation related to financial transactions and reporting. We believe the following deficiency constitutes a significant deficiency:

The School Corporation received \$486,445.49 on June 26, 2012, by an electronic funds transfer for reimbursement for the Child Nutrition Program. Although the money was in the bank, the School Corporation did not post this transaction to their records until July 5, 2012. The omitted transaction understated the receipts and cash balance by \$486,445.49 on the financial statement at June 30, 2012. The Schedule of Federal Awards expenditures were understated by \$486,445.49 as a result of the omitted transaction. The School Corporation approved an adjustment for the omitted transaction to the financial statement and Schedule of Federal Awards to correctly reflect their receipts, disbursements and cash balances at June 30, 2012.

Governmental units should have internal controls in effect which provide reasonable assurance regarding the reliability of financial information and records, effectiveness and efficiency of operations, proper execution of management's objectives, and compliance with laws and regulations. Among other things, segregation of duties, safeguarding controls over cash and all other assets and all forms of information processing are necessary for proper internal control.

Controls over the receipting, disbursing, recording and accounting for the financial activities are necessary to avoid substantial risk of invalid transactions, inaccurate records and financial statements and incorrect decision making. (Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, Chapter 9)

VIGO COUNTY SCHOOL CORPORATION
AUDIT RESULTS AND COMMENTS
(Continued)

FINANCE CHARGES

Information presented for audit indicated that, in two instances finance charges were assessed on credit card statements and paid by the School Corporation.

Officials and employees have the duty to pay claims and remit taxes in a timely fashion. Failure to pay claims or remit taxes in a timely manner could be an indicator of serious financial problems which should be investigated by the governmental unit.

Additionally, officials and employees have a responsibility to perform duties in a manner which would not result in any unreasonable fees being assessed against the governmental unit.

Any penalties, interest or other charges paid by the governmental unit may be the personal obligation of the responsible official or employee. (Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, Chapter 9)

DISBURSEMENT DOCUMENTATION - (Applies to Dixie Bee Elementary, West Vigo High School)

Payments were reviewed that did not include adequate supporting documentation such as receipts and invoices. Payments without adequate supporting documentation totaled \$1,158.90 for various items. Due to the lack of supporting documentation, the validity and accountability for these monies disbursed could not be established.

Supporting documentation such as receipts, canceled checks, tickets, invoices, bills, contracts, and other public records must be available for audit to provide supporting information for the validity and accountability of monies disbursed. Payments without supporting documentation may be the personal obligation of the responsible official or employee. (Accounting and Uniform Compliance Guidelines Manual for Extra-Curricular Accounts, Chapter 7)

OLD OUTSTANDING CHECKS (WARRANTS) - (Applies to Lost Creek Elementary, Franklin Elementary, Devaney Elementary, West Vigo Elementary, Hoosier Prairie Elementary, Woodrow Wilson Middle School, Deming Elementary, Honey Creek Middle School, Otter Creek Middle School, West Vigo Middle School, Rio Grande Elementary, Dixie Bee Elementary, Meadows Elementary, Fayette Elementary, Ouabache Elementary, Sarah Scott Middle School, Terre Haute South High School, and West Vigo High School)

Our review of the bank reconciliements as of May 31, 2012, revealed checks outstanding in excess of two years.

Indiana Code 5-11-10.5-2 states in part: "All warrants or checks drawn upon public funds of a political subdivision that are outstanding and unpaid for a period of two (2) or more years as of the last day of December of each year are void."

Indiana Code 5-11-10.5-3 states:

VIGO COUNTY SCHOOL CORPORATION
AUDIT RESULTS AND COMMENTS
(Continued)

"Not later than March 1 of each year, the treasurer of each political subdivision shall prepare or cause to be prepared a list in triplicate of all warrants or checks that have been outstanding for a period of two (2) or more years as of December 31 of the preceding year. The original copy of each list shall be filed with the: (1) board of finance of the political subdivision; or (2) the fiscal body of a city or town. The duplicate copy shall be transmitted to the disbursing officer of the political subdivision. The triplicate copy of each list shall be filed in the office of the treasurer of the political subdivision. If the treasurer serves also as the disbursing officer of the political subdivision, only two (2) copies of each list need be prepared or caused to be prepared by the treasurer."

Indiana Code 5-11-10.5-5 states:

"(a) Upon the preparation and transmission of the copies of the list of the outstanding warrants or checks, the treasurer of the political subdivision shall enter the amounts so listed as a receipt into the fund or funds from which they were originally drawn and shall also remove the warrants or checks from the record of outstanding warrants or checks.

(b) If the disbursing officer does not serve also as treasurer of the political subdivision, the disbursing officer shall also enter the amounts so listed as a receipt into the fund or funds from which the warrants or checks were originally drawn. If the fund from which the warrant or check was originally drawn is not in existence, or cannot be ascertained, the amount of the outstanding warrant or check shall be receipted into the general fund of the political subdivision."

USE OF FORM SA-5, FINANCIAL REPORT - (Applies to Sarah Scott Middle School, Terre Haute North High School and Terre Haute South High School)

Financial Reports (Form SA-5) presented for audit were inaccurate and incomplete. Investments were not correctly recorded.

Officials and employees are required to use State Board of Accounts prescribed or approved forms in the manner prescribed. (Accounting and Uniform Compliance Guidelines Manual for Extra-Curricular Accounts, Chapter 7)

SUPPLEMENTAL AUDIT OF
FEDERAL AWARDS



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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

Telephone: (317) 232-2513
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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 VIGO COUNTY SCHOOL CORPORATION, VIGO COUNTY, INDIANA

Compliance

We have audited the Vigo County 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. However the results of our auditing procedures disclosed instances of noncompliance with those requirements which are required to be reported in accordance with OMB Circular A-133 and which are described in the accompanying Schedule of Findings and Questioned Costs as item 2012-1.

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. However, we identified certain deficiencies in internal control over compliance that we consider to be significant deficiencies as described in the accompanying Schedule of Findings and Questioned Costs as item 2012-1. A significant deficiency in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

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

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

STATE BOARD OF ACCOUNTS

February 6, 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.

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

| Federal Grantor Agency/Pass-Through Entity Cluster Title/Program Title/Project Title | Federal CFDA Number | Pass-Through Entity (or Other) Identifying Number | Total Federal Awards Expended 06-30-11 | Total Federal Awards Expended 06-30-12 |
|---|---------------------------|--|---|---|
| U.S. DEPARTMENT OF AGRICULTURE | | | | |
| Pass-Through Indiana Department of Education | | | | |
| Child Nutrition Cluster | | | | |
| School Breakfast Program | 10.553 | | \$ 1,167,680 | \$ 1,353,014 |
| National School Lunch Program | 10.555 | | 3,722,864 | 4,032,064 |
| Summer Food Service Program for Children | 10.559 | | <u>4,137</u> | <u>2,676</u> |
| Total for federal grantor agency | | | <u>4,894,681</u> | <u>5,387,754</u> |
| U.S. DEPARTMENT OF JUSTICE | | | | |
| Pass-Through Indiana Criminal Justice Institute | | | | |
| Juvenile Accountability Block Grants | 16.523 | 06-JB-025 | <u>241</u> | <u>-</u> |
| Total for federal grantor agency | | | <u>241</u> | <u>-</u> |
| U.S. DEPARTMENT OF EDUCATION | | | | |
| Pass-Through Indiana Department of Education | | | | |
| Title I, Part A Cluster | | | | |
| Title I Grants to Local Educational Agencies | | | | |
| FY 09-10 Basic Concentration Funds | 84.010 | 10-8030 | 1,713,095 | - |
| FY 10-11 Basic Concentration Funds | | 11-8030 | 3,827,832 | 1,870,057 |
| FY 11-12 Basic Concentration Funds | | 12-8030 | - | 3,324,980 |
| FY 08-09 School Improvement Grant | | 09-8030 | 7,318 | - |
| FY 09-10 School Improvement Grant | | 10-8030 | 108,701 | - |
| FY 10-11 School Improvement Grant | | 11-8030 | 141,948 | 83,727 |
| FY 09-10 Neglected and Delinquent Students | | 10-8030 | 55,037 | - |
| FY 10-11 Neglected and Delinquent Students | | 11-8030 | 93,436 | 40,252 |
| FY 11-12 Neglected and Delinquent Students | | 12-8030 | <u>-</u> | <u>47,703</u> |
| Total for program | | | <u>5,947,367</u> | <u>5,366,719</u> |
| ARRA - Title I Grants to Local Educational Agencies, Recovery Act | 84.389 | | <u>1,750,010</u> | <u>362,684</u> |
| Total for cluster | | | <u>7,697,377</u> | <u>5,729,403</u> |
| Educational Technology State Grants Cluster | | | | |
| Educational Technology State Grants | | | | |
| Learning Tech #2 | 84.318 | | 112,514 | - |
| Educational Technology Grant | | | <u>69,346</u> | <u>-</u> |
| Total for cluster | | | <u>181,860</u> | <u>-</u> |
| Special Education Cluster | | | | |
| ARRA - Special Education-Grants to States (IDEA, Part B), Recovery Act | 84.391 | | <u>192,688</u> | <u>221,246</u> |
| Total for cluster | | | <u>192,688</u> | <u>221,246</u> |
| Adult Education - Basic Grants to States | | | | |
| FY 09-10 | 84.002 | 2010-8036 | 25,567 | - |
| FY 10-11 | | 2011-8036 | 68,390 | 19,304 |
| FY 11-12 | | 2012-8036 | <u>-</u> | <u>103,134</u> |
| Total for program | | | <u>93,957</u> | <u>122,438</u> |
| Pass-Through Indiana Department of Workforce Development | | | | |
| Career and Technical Education - Basic Grants to States | | | | |
| FY 10 Perkins Vocational and Applied Technology Education Grant | 84.048 | 10-4700-8030 | 98,518 | - |
| FY 11 Perkins Vocational and Applied Technology Education Grant | | 11-4700-8030 | 210,156 | 134,864 |
| FY 12 Perkins Vocational and Applied Technology Education Grant | | 12-4700-8030 | - | 176,595 |
| FY 12 Pathways/Tech Prep Grant | | 11-6200-8030 | <u>-</u> | <u>44,872</u> |
| Total for program | | | <u>308,674</u> | <u>356,331</u> |
| Pass-Through Indiana Department of Education | | | | |
| Safe and Drug-Free Schools and Communities - State Grants | | | | |
| FY 09 | 84.186 | 8030-08 | 24,809 | - |
| FY 10 | | 8030-09 | <u>56,463</u> | <u>44,409</u> |
| Total for program | | | <u>81,272</u> | <u>44,409</u> |

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

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

| Federal Grantor Agency/Pass-Through Entity Cluster Title/Program Title/Project Title | Federal CFDA Number | Pass-Through Entity (or Other) Identifying Number | Total Federal Awards Expended 06-30-11 | Total Federal Awards Expended 06-30-12 |
|---|---------------------------|--|---|---|
| <u>U.S. DEPARTMENT OF EDUCATION (continued)</u> | | | | |
| Pass-Through Indiana Department of Education (continued) | | | | |
| Fund for the Improvement of Education | 84.215 | | | |
| Smaller Learning Communities | | | 278,035 | - |
| Pass-Through Indiana Department of Workforce Development | | | | |
| Tech-Prep Education | 84.243 | | | |
| Project Lead the Way | | A58-1-11C1-093 | 43,091 | 61,494 |
| Project Lead the Way | | C1-9-TP-8-128 | - | 197 |
| Project Lead the Way | | C1-10-TP-9E-128 | 44,340 | - |
| Total for program | | | 87,431 | 61,691 |
| Pass-Through Indiana Department of Education | | | | |
| Improving Teacher Quality State Grants | 84.367 | | | |
| Title II | | 08-8030 | 330,204 | 38 |
| Title II | | 09-8030 | 590,037 | 309,888 |
| Title II | | 10-8030 | 250 | 630,972 |
| Title II | | 11-8030 | - | 449 |
| Total for program | | | 920,491 | 941,347 |
| Twenty-First Century Community Learning Centers | 84.287 | | 75,957 | 166,017 |
| Assistive Technology Grant | 84.224 | | - | 70,000 |
| Reading First State Grants | 84.357 | | | |
| FY-08 | | | 130,903 | 18,237 |
| FY-11 | | | 199,532 | 264,219 |
| FY-12 | | A58-2-12CI-0099 | - | 136,838 |
| Total for program | | | 330,435 | 419,294 |
| English Language Acquisition Grants | 84.365 | | | |
| English Language Acquisition Grants | | | | |
| FY 07-08 | | | 3,357 | - |
| FY 08-09 | | | 16,617 | 5,309 |
| FY 11-12 | | | - | 5,784 |
| Total for program | | | 19,974 | 11,093 |
| Mathematics and Science Partnerships | 84.366 | | | |
| Math Initiative | | 05/08 - 06/10 | 30,620 | - |
| Math Initiative | | 05/09 - 06/12 | 122,750 | 154,174 |
| Math Initiative | | 05/10 - 06/13 | 53,198 | 185,304 |
| Total for program | | | 206,568 | 339,478 |
| Education of Homeless Children and Youth Cluster | | | | |
| ARRA - Education for Homeless Children and Youth, Recovery Act | 84.387 | | 125,909 | 25,679 |
| Total for cluster | | | 125,909 | 25,679 |
| Education Jobs Fund | 84.410 | | - | 1,694,222 |
| Total for federal grantor agency | | | 10,600,628 | 10,202,648 |
| <u>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</u> | | | | |
| Pass-Through Indiana Office of Medicaid Policy and Planning | | | | |
| Medicaid Cluster | | | | |
| Medical Assistance Program | 93.778 | | 254,892 | 80,056 |
| Total federal awards expended | | | \$ 15,750,442 | \$ 15,670,458 |

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

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

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

Note 2. Subrecipients

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

| Program Title | Federal CFDA Number | 2011 | 2012 |
|--|---------------------------|------------|------|
| ARRA – Education for Homeless Children and Youth, Recovery Act | 84.196 | \$ 125,909 | \$ - |

Note 3. Noncash Assistance

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

| Program Title | Federal CFDA Number | 2011 | 2012 |
|-------------------------------|---------------------------|-----------|------------|
| School Breakfast Program | 10.553 | \$ 89,134 | \$ 107,638 |
| National School Lunch Program | 10.555 | 284,181 | 322,309 |

VIGO COUNTY SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Section I – Summary of Auditor's Results

Financial Statement:

| | |
|--|---|
| Type of auditor's report issued: | Adverse as to GAAP; Unqualified as to Regulatory Basis |
| Internal control over financial reporting: | |
| Material weaknesses identified? | no |
| Significant deficiencies identified? | yes |
| Noncompliance material to financial statement noted? | no |

Federal Awards:

| | |
|--|-------------|
| Internal control over major programs: | |
| Material weaknesses identified? | no |
| Significant deficiencies identified? | yes |
| 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? | yes |

Identification of Major Programs:

| CFDA Number | Name of Federal Program or Cluster |
|----------------|--|
| | Child Nutrition Cluster |
| 84.367 | Special Education Cluster (IDEA) |
| 84.410 | Improving Teacher Quality State Grants |
| | Education Jobs Fund |

Dollar threshold used to distinguish between Type A and Type B programs: \$942,627

Auditee qualified as low-risk auditee? yes

Section II – Financial Statement Findings

Section II - Financial Statement Findings

FINDING 2012-2 - INTERNAL CONTROLS OVER FINANCIAL TRANSACTIONS AND REPORTING

We noted a deficiency in the internal control system of the School Corporation related to financial transactions and reporting. We believe the following deficiency constitutes a significant deficiency:

VIGO COUNTY SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

The School Corporation received \$486,445.49 on June 26, 2012, by an electronic funds transfer for reimbursement for the Child Nutrition Program. Although the money was in the bank, the School Corporation did not post this transaction to their records until July 5, 2012. The omitted transaction understated the receipts and cash balance by \$486,445.49 on the financial statement at June 30, 2012. The Schedule of Federal Awards expenditures were understated by \$486,445.49 as a result of the omitted transaction. The School Corporation approved an adjustment for the omitted transaction to the financial statement and Schedule of Federal Awards to correctly reflect their receipts, disbursements and cash balances at June 30, 2012.

Governmental units should have internal controls in effect which provide reasonable assurance regarding the reliability of financial information and records, effectiveness and efficiency of operations, proper execution of management's objectives, and compliance with laws and regulations. Among other things, segregation of duties, safeguarding controls over cash and all other assets and all forms of information processing are necessary for proper internal control.

Controls over the receipting, disbursing, recording and accounting for the financial activities are necessary to avoid substantial risk of invalid transactions, inaccurate records and financial statements and incorrect decision making. (Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, Chapter 9.)

We recommended the School Corporation establish procedures and implement controls to ensure proper oversight related to financial activities.

Section III – Federal Award Findings and Questioned Costs

FINDING 2012-1 - ELIGIBILITY VERIFICATION

Federal Agency: U.S. Department of Agriculture

Federal Program: School Breakfast Program, National School Lunch Program, and
Summer Food Service Program for Children

CFDA Number: 10.553, 10.555, and 10.559

Federal Award Year: FY 2011-2012

Pass-Through Entity: Indiana Department of Education

The School Corporation had a Coordinated and Program Review of the National School Lunch Program conducted in December 2011 by the Indiana Department of Education. The review took place at Consolidated Elementary School, Sugar Grove Elementary School, Terre Haute North Vigo High School, and West Vigo Elementary School. The review found that free and reduced lunch applications were approved incorrectly. All of the applications on file at the selected schools were reviewed to determine whether households provided required information and whether the School Corporation properly approved the applications.

As a result of not properly approving applications, students who were not eligible could receive free or reduced price meals, or students who were eligible could be incorrectly charged for their meals.

7CFR210.18(b)(2)(i) states in part:

"Performance Standard 1--Certification/Counting/Claiming--All free, reduced-priced, and paid lunches claimed for reimbursement are served only to children eligible for free, reduced price and paid lunches, respectively; and counted, recorded, consolidated and reported through a system which consistently yields correct claims."

VIGO COUNTY SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

Also, the review found that the verification summary report on file stated that 1882 applications were on file as of October 1, 2011. It was determined that the applications for directly certified children were counted or included in the total of applications reported, but they should not have been. When the 3 percent verification sample was selected, 57 applications were chosen for verification based upon the number reported. Based on the error on the report of the total of application, the sample size selected was above 3 percent required and too many applications were verified.

As a result of including directly certified children's applications in the verification count, more applications were verified than required.

7 CFR 245.6a states in part:

"(b)(3) *Beginning verification activities.* The local educational agency may conduct verification activity once it begins the application approval process for the current school year and has approved applications on file. However, the final required sample size must be based on the number of approved applications on file as of October 1.

(c) *Verification requirement—(1) General.* The local educational agency must verify eligibility of children in a sample of household applications approved for free and reduced price meal benefits for that school year. . . .

(ii) An application must be approved if it contains the essential documentation specified in the definition of *Documentation* in § 245.2 and, if applicable, the household meets the income eligibility criteria for free or reduced price benefits. Verification efforts must not delay the approval of applications.

(2) *Exceptions from verification.* Verification is not required in residential child care institutions; in schools in which FNS has approved special cash assistance claims based on economic statistics regarding per capita income; or in schools in which all children are served with no separate charge for food service and no special cash assistance is claimed. Local educational agencies in which all schools participate in the special assistance certification and reimbursement alternatives specified in § 245.9 shall meet the verification requirement only in those years in which applications are taken for all children in attendance. Verification of eligibility is not required of households if all children in the household are determined eligible based on documentation provided by the State or local agency responsible for the administration of the Food Stamp Program, FDPIR or TANF or if all children in the household are determined to be homeless, as defined under section 725(2) of the McKinney-Vento Homeless Assistance Act (42 U.S.C. 11434a(2)); served by a runaway and homeless youth grant program established under the Runaway and Homeless Youth Act (42 U.S.C. 5701); or are migratory as defined in section 1309 of the Elementary and Secondary Education Act of 1965 (20 U.S.C. 6399).

(3) *Standard sample size.* Unless eligible for an alternative sample size under paragraph (d) of this section, the sample size for each local educational agency shall equal the lesser of:

(i) Three (3) percent of all applications approved by the local educational agency for the school year, as of October 1 of the school year, selected from error prone applications; or

(ii) 3,000 error prone applications approved by the local educational agency for the school year, as of October 1 of the school year.

VIGO COUNTY SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

(iii) Local educational agencies shall not exceed the standard sample size in paragraphs (c)(3)(i) or (c)(3)(ii) of this section, as applicable, and, unless eligible for one of the alternative sample sizes provided in paragraph (c)(4) of this section, the local educational agency shall not use a smaller sample size than those in paragraphs (c)(3)(i) or (c)(3)(ii) of this section, as applicable."

The lack of internal control over eligibility requirements and verification allowed for free and reduced lunch applications to be approved incorrectly and allowed directly certified applications to be incorrectly included in the verification population.

OMB Circular A-133 section .300 (b) states:

"The auditee shall: Maintain internal control over Federal programs that provides reasonable assurance that the auditee is managing Federal awards in compliance with laws, regulations, and the provisions of contracts or grant agreements that could have a material effect on each of its Federal programs."

We recommended the School Corporation review the guidelines and design procedures to ensure compliance with the eligibility requirements and verification process.



Vigo County School Corporation

686 Wabash Avenue • P.O. Box 3703 • Terre Haute, IN 47803-0703
(812) 462-4011

CORRECTIVE ACTION PLAN

Section III – Federal Award Findings and Questioned Costs

FINDING 2012-1 – Eligibility Verification

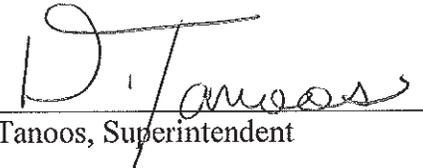
| | |
|--------------------------|------------------------------------|
| Federal Agency: | U.S. Department of Agriculture |
| Federal Program: | Child Nutrition Cluster |
| CFDA Number: | 10.553, 10.555, 10.556, and 10.559 |
| Federal Award Year: | FY 2011-2012 |
| Auditee Contact Person: | Thomas Lentes |
| Title of Contact Person: | Food Services Coordinator |
| Phone Number: | 812-462-4245 |

Briefly describe action to be taken to correct finding.

The Food Service Office will do additional training for the staff involved in the application approval process. Improvements to the school corporation's scanning and application software will also be investigated.

Applications from households that have been directly certified will be destroyed in the future. The Food Service Office is working with the application software company to make sure the proper number of applications are pulled for verification and will also do a manual count of paper applications to verify the number generated by the software is in fact the correct number of applications for verification.

Signed: 
Thomas Lentes, Food Services Coordinator

Signed: 
Daniel T. Tanoos, Superintendent



Vigo County School Corporation

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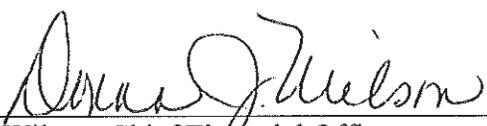
CORRECTIVE ACTION PLAN

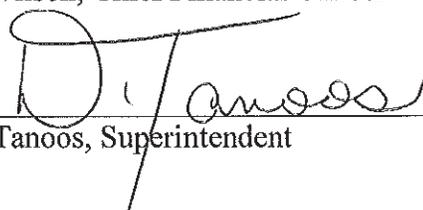
Auditee Contact Person: Donna J. Wilson
Title of Contact Person: Chief Financial Officer
Phone Number: 812-462-4314

Section II – Financial Statement Findings

FINDING 2012 – 2 – Internal Controls Over Financial Transactions and Reporting

In the event of the absence of key personnel involved in the record-keeping process, the Chief Financial Officer and/or the Deputy Treasurer will review appropriate bank records to make sure that electronic deposits are included on the daily receipt report the day of their deposit thus insuring the financial records fairly state the financial position of the School Corporation on a daily basis.

Signed: 
Donna J. Wilson, Chief Financial Officer

Signed: 
Daniel T. Tanoos, Superintendent

VIGO COUNTY SCHOOL CORPORATION
EXIT CONFERENCE

The contents of this report were discussed on February 6, 2013, with Daniel Tanoos, Superintendent of Schools; Donna J. Wilson, Treasurer; Robert E. Karr, Deputy Treasurer; Paul G. Lockhart, President of the School Board; and Franklin V. Fennell, Director of Facility Support and Transportation. The Official Response has been made a part of this report and may be found on pages 64 and 65.

The Extra-Curricular comments of this report were discussed by telephone on February 6, 2013, with each of the Extra-Curricular Treasurers listed below:

Deborah McCullough, Deming Elementary
Debbie May, DeVaney Elementary
Anna Myers, Dixie Bee Elementary
Kathy Morris, Fayette Elementary
Yvonne Akers, Franklin Elementary
Tammy Roberts, Hoosier Prairie Elementary
Marie Strauser, Lost Creek Elementary
Nancy Hofman, Meadows Elementary
Trudy Gibson, Ouabahe Elementary
Tammy Meyers, Rio Grande Elementary
Jennie Petscher, West Vigo Elementary
Verna White, Honey Creek Middle School
Kathy Hartle, Otter Creek Middle School
Kathy Mellor, Sarah Scott Middle School
Patricia Surber, West Vigo Middle School
Danielle Craig, Woodrow Wilson Middle School
Susan Byrley, Terre Haute North Vigo High School
Melissa Keegan, Terre Haute South Vigo High School
Rosa Puller, West Vigo High School



Vigo County School Corporation

686 Wabash Avenue • P.O. Box 3703 • Terre Haute, IN 47803-0703
(812) 462-4011

February 12, 2013

Indiana State Board of Accounts
302 West Washington Street
Room E418
Indianapolis, IN 46204

To Whom It May Concern:

Please consider this letter as our official response to the audit of the Vigo County School Corporation for the two year period ending June 30, 2012.

Finding 2012-1 – Eligibility Verification

The Schedule of Findings and Questioned Costs includes a deficiency in program internal controls for the Child Nutrition Cluster that was discovered in the program review of the National School Lunch Program conducted in December 2011 by the Indiana Department of Education. A corrective action plan was submitted and accepted by the Indiana Department of Education's Office of School and Community Nutrition on February 6, 2012. Based on the corrective action plan submitted, personnel involved in the application approval process have received additional training and the proper number of applications that require verification are now being selected.

According to the official acceptance notification from the Office of School and Community Nutrition, the corrective actions resolve the findings noted during the review of the National School Lunch Program, and the State Agency considers their review closed. Additionally, the memorandum reads in part "*...Since the resulting violation falls within the State Agency's guidelines for granting a waiver for amounts under six hundred dollars, no fiscal sanctions will be made.*" Although we do understand that the State Board of Accounts must address these findings in their report, we felt it necessary to point out that proper procedures were put into place to address these issues early in 2012 and that no fiscal sanctions were issued by the Office of School and Community Nutrition.

Finding 2012-2 – Internal Controls Over Financial Transactions and Reporting

Also noted in the Schedule of Findings and Questioned Costs and in the Audit Results and Comments section of the audit report is an internal control deficiency related to financial transactions and reporting. The Auditor of State routinely distributes funds to school corporations via electronic deposit. On June 26, 2012, a reimbursement for the Child Nutrition Program was electronically transmitted to the corporation bank account. The corporation bookkeeper daily monitors bank records via banking institution websites to determine what, if anything, has been electronically deposited to our accounts. Unfortunately, due to the absence of

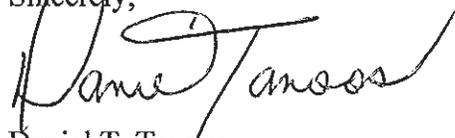
the bookkeeper the last week of June, that procedure was not done prior to month end. Upon her return, a receipt was entered into the accounting system on July 5, 2012, recognizing the reimbursement. Although receipts and School Lunch Fund balances were understated at June 30, 2012, we do not feel this issue constitutes an internal control deficiency but rather is indicative of an isolated instance that unfortunately occurred at the end of a reporting period. As we all recognize the importance of timely and accurate reporting, we will make sure that this situation does not occur again and that all receipts are reflected within the appropriate reporting period in the future.

Audit Results and Comments

School administrative personnel will continue to work with individuals involved in accounting and reporting processes at both the school and corporation levels to insure that timely, correct, and complete records are transmitted to the appropriate corporation officials as addressed in other audit comments.

Lastly, we appreciate the professionalism exhibited by the State Board of Accounts representatives during their assignment at the Vigo County School Corporation.

Sincerely,



Daniel T. Tancoos
Superintendent



Donna J. Wilson
Chief Financial Officer