

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

FINANCIAL STATEMENT EXAMINATION REPORT

OF

BLUE RIVER CAREER PROGRAMS

SHELBY COUNTY, INDIANA

July 1, 2010 to June 30, 2012



**FILED**

03/27/2013



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### SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Saudi A. Hensley	07-01-10 to 06-30-13
Director	Steve Shaw	07-01-10 to 06-30-13
President of the School Board	Michael Vaught David Finkel	07-01-10 to 12-31-12 01-01-13 to 06-30-13



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

TO: THE OFFICIALS OF THE BLUE RIVER CAREER PROGRAMS, SHELBY COUNTY, INDIANA

We have examined the accompanying financial statement of the Blue River Career Programs (School Corporation), for the period of July 1, 2010 to June 30, 2012. The financial statement is the responsibility of the School Corporation's management. Our responsibility is to express an opinion on the financial statement based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence supporting the financial statement and performing such other procedures as we considered necessary in the circumstances. We believe that our examination 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 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.

Our examination 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, 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 examination procedures applied to the financial statement and, accordingly, we express no opinion on them.

STATE BOARD OF ACCOUNTS

February 7, 2013

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## 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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BLUE RIVER CAREER PROGRAMS  
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
Construction	\$ 742	\$ -	\$ -	\$ -	\$ 742	\$ -	\$ -	\$ -	\$ 742	\$ -
General	521,999	1,112,410	1,265,122	-	369,287	1,392,820	1,228,361	-	533,746	-
Capital Projects	356,297	117,301	254,378	-	219,220	153,140	106,316	-	266,044	-
PMI Grant - Blue River Foundation	1,500	584	132	-	1,952	261	-	-	2,213	-
Cuskaden Grant	372	100	-	-	472	100	-	-	572	-
Adult Literacy	2,298	108	1,060	-	1,346	705	226	-	1,825	-
Professional Development	1,036	-	1,021	-	15	-	-	-	15	-
Class Projects General	12,276	4,121	1,283	-	15,114	8,141	7,396	-	15,859	-
Building Trades	120,562	1,354	390	-	121,526	2,080	3,300	-	120,306	-
Class Projects Auto Collision	6,426	7,115	5,662	-	7,879	7,392	8,680	-	6,591	-
Adult Continuing Education	49,505	25,941	8,498	-	66,948	13,667	20,974	-	59,641	-
State ABE	(24,938)	58,065	62,037	-	(28,910)	30,981	2,071	-	-	-
State ABE 2011-2012	-	-	-	-	-	47,454	62,873	-	(15,419)	-
Federal ABE 2009-2010	1,729	-	1,729	-	-	-	-	-	-	-
Federal ABE 2010-2011	-	72,308	80,998	-	(8,690)	12,072	3,382	-	-	-
Federal ABE 2011-2012	-	-	-	-	-	52,089	58,873	-	(6,784)	-
Perkins Grant 2009-2010	(17,026)	22,890	5,864	-	-	-	-	-	-	-
Perkins Grant 2010-2011	-	71,774	80,754	-	(8,980)	13,808	4,828	-	-	-
Perkins Grant 2011-2012	-	-	-	-	-	62,347	89,026	-	(26,679)	-
Payroll Withholdings	1,392	253,048	252,370	-	2,070	245,661	246,842	-	889	-
<b>Totals</b>	<b>\$ 1,034,170</b>	<b>\$ 1,747,119</b>	<b>\$ 2,021,298</b>	<b>\$ -</b>	<b>\$ 759,991</b>	<b>\$ 2,042,718</b>	<b>\$ 1,843,148</b>	<b>\$ -</b>	<b>\$ 959,561</b>	<b>\$ -</b>

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

BLUE RIVER CAREER PROGRAMS  
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.

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.

BLUE RIVER CAREER PROGRAMS  
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.

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

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

*F. Other Financing Sources and Uses*

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

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

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

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

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

*G. Fund Accounting*

Separate funds are established, maintained, and reported by the School Corporation. Each fund is used to account for money received from and used for specific sources and uses as determined by various regulations. Restrictions on some funds are set by statute while other

BLUE RIVER CAREER PROGRAMS  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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.

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

BLUE RIVER CAREER PROGRAMS  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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 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.

BLUE RIVER CAREER PROGRAMS  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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 examination. This is a common occurrence in any financial statement examination. The financial information presented in this report is examined information, and the accuracy of such information can be determined by reading the opinion given in the Independent Accountant's Report.

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

BLUE RIVER CAREER PROGRAMS  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended June 30, 2011

	Construction	General	Capital Projects	PMI Grant Blue River Foundation	Cuskaden Grant	Adult Literacy	Professional Development
Cash and investments - beginning	\$ 742	\$ 521,999	\$ 356,297	\$ 1,500	\$ 372	\$ 2,298	\$ 1,036
Receipts:							
Local sources	-	1,103,045	111,227	584	100	108	-
State sources	-	9,365	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other	-	-	6,074	-	-	-	-
Total receipts	-	1,112,410	117,301	584	100	108	-
Disbursements:							
Current:							
Instruction	-	817,978	-	132	-	1,060	-
Support services	-	447,144	87,722	-	-	-	1,021
Facilities acquisition and construction	-	-	166,656	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	1,265,122	254,378	132	-	1,060	1,021
Excess (deficiency) of receipts over disbursements	-	(152,712)	(137,077)	452	100	(952)	(1,021)
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	-	(152,712)	(137,077)	452	100	(952)	(1,021)
Cash and investments - ending	\$ 742	\$ 369,287	\$ 219,220	\$ 1,952	\$ 472	\$ 1,346	\$ 15

BLUE RIVER CAREER PROGRAMS  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended June 30, 2011  
 (Continued)

	Class Projects General	Building Trades	Class Projects Auto Collision	Adult Continuing Education	State ABE	State ABE 2011-2012	Federal ABE 2009-2010
Cash and investments - beginning	\$ 12,276	\$ 120,562	\$ 6,426	\$ 49,505	\$ (24,938)	\$ -	\$ 1,729
Receipts:							
Local sources	4,121	1,354	7,115	25,941	-	-	-
State sources	-	-	-	-	58,065	-	-
Federal sources	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total receipts	<u>4,121</u>	<u>1,354</u>	<u>7,115</u>	<u>25,941</u>	<u>58,065</u>	<u>-</u>	<u>-</u>
Disbursements:							
Current:							
Instruction	1,283	390	5,662	8,372	62,037	-	379
Support services	-	-	-	126	-	-	1,350
Facilities acquisition and construction	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	<u>1,283</u>	<u>390</u>	<u>5,662</u>	<u>8,498</u>	<u>62,037</u>	<u>-</u>	<u>1,729</u>
Excess (deficiency) of receipts over disbursements	<u>2,838</u>	<u>964</u>	<u>1,453</u>	<u>17,443</u>	<u>(3,972)</u>	<u>-</u>	<u>(1,729)</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>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>2,838</u>	<u>964</u>	<u>1,453</u>	<u>17,443</u>	<u>(3,972)</u>	<u>-</u>	<u>(1,729)</u>
Cash and investments - ending	<u>\$ 15,114</u>	<u>\$ 121,526</u>	<u>\$ 7,879</u>	<u>\$ 66,948</u>	<u>\$ (28,910)</u>	<u>\$ -</u>	<u>\$ -</u>

BLUE RIVER CAREER PROGRAMS  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended June 30, 2011  
 (Continued)

	Federal ABE 2010-2011	Federal ABE 2011-2012	Perkins Grant 2009-2010	Perkins Grant 2010-2011	Perkins Grant 2011-2012	Payroll Withholdings	Totals
Cash and investments - beginning	\$ -	\$ -	\$ (17,026)	\$ -	\$ -	\$ 1,392	\$ 1,034,170
Receipts:							
Local sources	-	-	-	-	-	-	1,253,595
State sources	-	-	-	-	-	-	67,430
Federal sources	72,308	-	22,890	71,774	-	-	166,972
Other	-	-	-	-	-	253,048	259,122
Total receipts	<u>72,308</u>	<u>-</u>	<u>22,890</u>	<u>71,774</u>	<u>-</u>	<u>253,048</u>	<u>1,747,119</u>
Disbursements:							
Current:							
Instruction	50,295	-	967	63,814	-	-	1,012,369
Support services	30,703	-	4,897	16,940	-	-	589,903
Facilities acquisition and construction	-	-	-	-	-	-	166,656
Nonprogrammed charges	-	-	-	-	-	252,370	252,370
Total disbursements	<u>80,998</u>	<u>-</u>	<u>5,864</u>	<u>80,754</u>	<u>-</u>	<u>252,370</u>	<u>2,021,298</u>
Excess (deficiency) of receipts over disbursements	<u>(8,690)</u>	<u>-</u>	<u>17,026</u>	<u>(8,980)</u>	<u>-</u>	<u>678</u>	<u>(274,179)</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>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(8,690)</u>	<u>-</u>	<u>17,026</u>	<u>(8,980)</u>	<u>-</u>	<u>678</u>	<u>(274,179)</u>
Cash and investments - ending	<u>\$ (8,690)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (8,980)</u>	<u>\$ -</u>	<u>\$ 2,070</u>	<u>\$ 759,991</u>

BLUE RIVER CAREER PROGRAMS  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended June 30, 2012

	Construction	General	Capital Projects	PMI Grant Blue River Foundation	Cuskaden Grant	Adult Literacy	Professional Development
Cash and investments - beginning	\$ 742	\$ 369,287	\$ 219,220	\$ 1,952	\$ 472	\$ 1,346	\$ 15
Receipts:							
Local sources	-	1,383,455	153,140	261	100	705	-
State sources	-	9,365	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total receipts	-	1,392,820	153,140	261	100	705	-
Disbursements:							
Current:							
Instruction	-	796,865	-	-	-	226	-
Support services	-	431,496	35,488	-	-	-	-
Facilities acquisition and construction	-	-	70,828	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	1,228,361	106,316	-	-	226	-
Excess (deficiency) of receipts over disbursements	-	164,459	46,824	261	100	479	-
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	-	164,459	46,824	261	100	479	-
Cash and investments - ending	\$ 742	\$ 533,746	\$ 266,044	\$ 2,213	\$ 572	\$ 1,825	\$ 15

BLUE RIVER CAREER PROGRAMS  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended June 30, 2012  
 (Continued)

	Class Projects General	Building Trades	Class Projects Auto Collision	Adult Continuing Education	State ABE	State ABE 2011-2012	Federal ABE 2009-2010
Cash and investments - beginning	\$ 15,114	\$ 121,526	\$ 7,879	\$ 66,948	\$ (28,910)	\$ -	\$ -
Receipts:							
Local sources	8,141	2,080	7,392	13,667	-	-	-
State sources	-	-	-	-	30,981	47,454	-
Federal sources	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total receipts	<u>8,141</u>	<u>2,080</u>	<u>7,392</u>	<u>13,667</u>	<u>30,981</u>	<u>47,454</u>	<u>-</u>
Disbursements:							
Current:							
Instruction	7,396	3,300	8,680	20,890	2,071	62,873	-
Support services	-	-	-	84	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	<u>7,396</u>	<u>3,300</u>	<u>8,680</u>	<u>20,974</u>	<u>2,071</u>	<u>62,873</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>745</u>	<u>(1,220)</u>	<u>(1,288)</u>	<u>(7,307)</u>	<u>28,910</u>	<u>(15,419)</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>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>745</u>	<u>(1,220)</u>	<u>(1,288)</u>	<u>(7,307)</u>	<u>28,910</u>	<u>(15,419)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 15,859</u>	<u>\$ 120,306</u>	<u>\$ 6,591</u>	<u>\$ 59,641</u>	<u>\$ -</u>	<u>\$ (15,419)</u>	<u>\$ -</u>

BLUE RIVER CAREER PROGRAMS  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended June 30, 2012  
 (Continued)

	Federal ABE 2010-2011	Federal ABE 2011-2012	Perkins Grant 2009-2010	Perkins Grant 2010-2011	Perkins Grant 2011-2012	Payroll Withholdings	Totals
Cash and investments - beginning	\$ (8,690)	\$ -	\$ -	\$ (8,980)	\$ -	\$ 2,070	\$ 759,991
Receipts:							
Local sources	-	-	-	-	-	-	1,568,941
State sources	-	-	-	-	-	-	87,800
Federal sources	12,072	52,089	-	13,808	62,347	-	140,316
Other	-	-	-	-	-	245,661	245,661
Total receipts	<u>12,072</u>	<u>52,089</u>	<u>-</u>	<u>13,808</u>	<u>62,347</u>	<u>245,661</u>	<u>2,042,718</u>
Disbursements:							
Current:							
Instruction	980	58,112	-	1,101	66,394	-	1,028,888
Support services	2,402	761	-	3,727	22,632	-	496,590
Facilities acquisition and construction	-	-	-	-	-	-	70,828
Nonprogrammed charges	-	-	-	-	-	246,842	246,842
Total disbursements	<u>3,382</u>	<u>58,873</u>	<u>-</u>	<u>4,828</u>	<u>89,026</u>	<u>246,842</u>	<u>1,843,148</u>
Excess (deficiency) of receipts over disbursements	<u>8,690</u>	<u>(6,784)</u>	<u>-</u>	<u>8,980</u>	<u>(26,679)</u>	<u>(1,181)</u>	<u>199,570</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>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>8,690</u>	<u>(6,784)</u>	<u>-</u>	<u>8,980</u>	<u>(26,679)</u>	<u>(1,181)</u>	<u>199,570</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ (6,784)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (26,679)</u>	<u>\$ 889</u>	<u>\$ 959,561</u>

BLUE RIVER CAREER PROGRAMS  
EXIT CONFERENCE

The contents of this report were discussed on February 7, 2013, with Steve Shaw, Director, and Saudi A. Hensley, Treasurer. Our examination disclosed no material items that warrant comment at this time.