

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

FINANCIAL STATEMENT AND
FEDERAL SINGLE AUDIT REPORT
OF

GREATER CLARK COUNTY SCHOOLS
CLARK COUNTY, INDIANA

July 1, 2011 to June 30, 2013



FILED
09/26/2014

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Chief Financial Officer/Treasurer	Thomas A. Galovic, IV (Vacant) Dr. Thomas Dykiel	07-01-11 to 03-30-12 03-31-12 to 08-05-12 08-06-12 to 06-30-15
Superintendent of Schools	Dr. Stephen Daeschner Dr. Andrew T. Melin	07-01-11 to 06-30-12 07-01-12 to 06-30-15
President of the School Board	Christina R. Gilkey Mark Pavey	07-01-11 to 12-31-13 01-01-14 to 12-31-14



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE GREATER CLARK COUNTY SCHOOLS, CLARK COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the Greater Clark County Schools (School Corporation), which comprises the financial position and results of operations for the period of July 1, 2011 to June 30, 2013, and the related notes to the financial statement.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the financial reporting provisions of the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6). Management is responsible for and has determined that the regulatory basis of accounting, as established by the Indiana State Board of Accounts, is an acceptable basis of presentation. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of a financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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 involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the School Corporation's preparation and fair presentation of the financial statement in order to design 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. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As discussed in Note 1 of the financial statement, the School Corporation prepares its financial statement on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a 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 the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statement referred to above does not present fairly, in accordance 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, 2011 to June 30, 2013.

Opinion on Regulatory Basis of Accounting

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, 2011 to June 30, 2013, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated August 14, 2014, 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* in considering the School Corporation's internal control over financial reporting and compliance.

Accompanying Information

Supplementary Information


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 records 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.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Our audit was conducted for the purpose of forming an opinion on the School Corporation's financial statement. The Combining Schedules of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances - Regulatory Basis, Schedule of Payables and Receivables, Schedule of Leases and Debt, and Schedule of Capital Assets, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the financial statement. They have not been subjected to the auditing procedures applied by us in the audit of the financial statement and, accordingly, we express no opinion on them.

Other Information

The School Corporation's response to the Audit Result and Comment 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.


Paul D. Joyce, CPA
State Examiner

August 14, 2014



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INDEPENDENT AUDITOR'S 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 GREATER CLARK COUNTY SCHOOLS, CLARK COUNTY, INDIANA

We have audited, 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, the financial statement of the Greater Clark County Schools (School Corporation), which comprises the financial position and results of operations for the period of July 1, 2011 to June 30, 2013, and the related notes to the financial statement, and have issued our report thereon dated August 14, 2014, wherein we noted the School Corporation followed accounting practices the Indiana State Board of Accounts prescribes rather than accounting principles generally accepted in the United States of America.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statement, we considered the School Corporation's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances 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. Accordingly, we do not express an opinion on the effectiveness of the School Corporation's internal control.

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. A significant deficiency is a deficiency, or 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.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

INDEPENDENT AUDITOR'S 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*.

Greater Clark County Schools' Response to Findings

The School Corporation's response to our audit is described in the accompanying Official Response. The School Corporation's response was not subjected to the auditing procedures applied in the audit of the financial statement and, accordingly, we express no opinion on it.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School Corporation's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Corporation's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.


Paul D. Joyce, CPA
State Examiner

August 14, 2014

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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.

GREATER CLARK COUNTY SCHOOLS
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended June 30, 2012 and 2013

	Cash and Investments 07-01-11		Other Financing Sources (Uses)		Cash and Investments 06-30-12		Other Financing Sources (Uses)		Cash and Investments 06-30-13	
	Receipts	Disbursements	Receipts	Disbursements	Receipts	Disbursements	Receipts	Disbursements	Receipts	Disbursements
General	\$ 2,827,452	\$ 72,263,701	\$ 74,163,712	\$ 375,051	\$ 1,302,492	\$ 74,705,397	\$ 69,989,394	\$ (624,110)	\$ 5,394,385	
Debt Service	2,387,801	11,372,818	10,722,349	(142,438)	2,895,832	12,128,534	10,865,440	(527,730)	3,631,196	
Retirement/Severance Bond Debt Service	711,959	1,542,102	1,484,382	-	769,679	1,211,654	1,542,030	72,022	511,325	
Capital Projects	247,254	13,666,764	11,370,927	(800,000)	1,743,091	9,803,138	6,508,130	(983,069)	4,055,030	
School Transportation	454,621	8,930,609	7,176,877	200,000	2,408,353	6,530,128	6,314,178	(220,548)	2,403,755	
School Bus Replacement	392,086	1,586,392	1,416,385	70,000	632,093	972,389	1,140,499	(200,000)	263,983	
Rainy Day	4,477,196	6,655,000	7,505,500	(70,000)	3,556,696	425,598	3,003,683	2,685,000	3,663,611	
Retirement/Severance Bond	-	-	-	-	-	-	-	-	-	
Post-Retirement/Severance Future Benefits	(1,510,631)	800,000	204,706	-	(915,337)	1,020,817	105,480	-	-	
Construction	(42,824)	25,007	1,827,536	3,821,200	1,975,847	33,804	1,959,524	-	50,127	
School Lunch	386,426	4,687,341	4,892,118	498	182,147	4,910,745	4,880,175	369	213,086	
Textbook Rental	(157,232)	886,847	1,304,471	442,438	(132,418)	910,437	793,852	192,730	176,897	
Repair and Replacement	31,976	141,283	151,888	-	21,371	72,065	56,320	(14,431)	22,685	
Self-Insurance	3,262,856	9,554,930	8,978,723	-	3,839,063	8,803,006	8,764,721	-	3,877,348	
Levy Excess	-	129,043	-	-	129,043	35,759	-	(163,876)	926	
Joint Services and Supply - Special Education Cooperative	581,932	1,915,694	2,049,782	2,812	450,656	1,755,354	1,858,930	2,402	349,482	
Special Education Preschool #2	-	-	-	-	-	-	-	-	-	
Transport JNT SVC - Deaf/Blind	-	-	-	-	-	56,547	44,310	-	12,237	
Wrap Around FY 04	3,751	-	-	-	3,751	-	3,751	-	-	
WHAS Crusade Grant FY 04	-	60,050	60,050	-	-	14,414	19,164	-	(4,750)	
WHAS Crusade Grant - Sp Ed Co-op	-	-	-	-	-	24,526	25,119	-	(593)	
CPR Training Programs	-	-	-	-	-	4,560	2,555	-	2,005	
Alternative Education	43,674	22,295	43,675	-	22,294	24,389	23,320	-	23,363	
Early Intervention Grant	-	22,236	21,008	-	1,228	-	1,228	-	-	
Donations, Gifts and Trusts	11,850	8,644	8,733	(44)	11,717	8,200	11,314	-	8,603	
Wilson Elementary PTO Grant	984	-	941	-	43	-	43	-	-	
After School Enrichment Program	1,894	2,952	2,734	44	2,156	2,952	2,892	-	2,216	
Special Education/ Instruc Supp FD	-	-	-	-	-	3,414	1,159	-	2,255	
Gifts and Donations	44,651	123,972	96,189	-	72,434	114,831	107,132	(2,500)	77,633	
GC Educ FD Sal Reimb/Liaison	-	-	-	-	-	5,973	11,936	-	(5,963)	
Jeffboat Donation	24,422	-	1,676	-	22,746	-	19,205	-	3,541	
Instruction Support Fund	5,863	-	3,158	-	2,705	-	2,328	-	377	
Dollar General Literacy Foundation Grants	17	-	17	-	-	-	-	-	-	
Adult and Continuing Education	-	6,890	4,310	-	2,580	25,000	26,064	-	1,516	
Special Educators IU	-	-	-	-	-	-	-	-	-	
IUS Misc Reimb/Reading 1st Gr	(214)	(1,875)	(2,089)	-	-	-	-	-	-	
Extra-Curricular Activities	(388)	15,390	18,130	-	(3,128)	21,824	20,929	-	(2,233)	
Corporation Driver Bus Trip Cost	(5,770)	41,639	41,384	-	(5,515)	39,926	41,700	-	(7,289)	
Marketing Fund/Misc Programs	-	-	-	-	-	10,161	-	-	10,161	
Technology Dept/Misc Rev Fund	-	-	-	-	-	3,200	306	-	2,894	
GCCS Buildings Spirit Funds	1,664	6,701	7,040	-	1,325	5,956	6,498	-	783	
Instructional Supplemental Replace Library Books	8,547	1,929	3,110	-	7,366	3,391	2,496	-	8,261	
Instruc Support/Misc Reimbsmts	-	-	-	-	-	15,102	24,167	-	(9,065)	
State Gifted and Talented Grant	16,719	68,701	66,165	-	19,255	59,454	62,881	-	15,828	
G & T - Making A Difference Grt	-	-	-	-	-	14,993	14,993	-	-	
Education Technology	-	-	-	-	-	564,637	564,637	-	-	
Medicaid Reimbursement	8,971	48,711	-	(38,339)	19,343	99,251	-	(88,389)	30,205	
Extra-Curricular Activities	-	21,503	21,503	-	-	1,839	1,428	-	411	

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

GREATER CLARK COUNTY SCHOOLS
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended June 30, 2012 and 2013
(Continued)

	Cash and Investments 07-01-11		Other Financing Sources (Uses)		Cash and Investments 06-30-12		Other Financing Sources (Uses)		Cash and Investments 06-30-13	
	Receipts	Disbursements			Receipts	Disbursements			Receipts	Disbursements
Cultural Arts	-	2,250	206	-	2,044	750	2,794	-	-	-
Scholarships and Awards	-	-	-	20,475	20,475	-	195,300	181,674	-	6,849
Non-English Speaking Programs P.L. 273-1999	15,192	49,266	57,141	-	7,317	49,799	58,071	-	-	(955)
School Technology	(149,140)	326,580	219,877	-	(42,437)	275,758	192,344	-	-	40,977
Technology Grants [IC 20-40-15]	-	-	-	-	-	-	-	-	-	-
Opportunity School Summer Instruction	-	-	-	-	-	-	-	-	-	-
Opportunity School Consultant	-	-	-	-	-	-	-	-	-	-
IREAD K-2 Stipd For Reimb Cost	-	2,500	1,940	-	560	-	149	-	-	411
Clark County Youth Coalition Anger Management Grant	5,642	50	-	-	5,692	-	5,692	-	-	-
Clark County Youth Coalition Counseling Case Management	9,530	-	9,530	-	-	-	-	-	-	-
Innovative School Improvement Grant	-	-	-	-	-	240,922	241,780	-	-	(858)
Senator David Ford Technology	-	38,702	38,702	-	-	6,600	6,600	-	-	-
Excess PTRC Distributions	-	-	-	-	-	-	-	-	-	-
Clark County Youth Coalition Substance Abuse Intrv-Mental	4,118	-	-	-	4,118	-	4,118	-	-	-
ITPC:IYTS Survey Proceeds	500	-	93	-	407	500	-	-	-	907
Delinquent Children	-	23,302	23,302	-	-	78,465	80,896	-	-	(2,431)
P.L. 103-382 ECIA Title I	(6,724)	2,226,963	2,291,156	-	(70,917)	1,930,430	1,950,938	-	-	(91,425)
Title I School Improvement	-	-	-	-	-	-	-	-	-	-
Title I - School Improvement FD	-	53,337	58,186	-	(4,849)	25,268	20,419	-	-	-
IDEA	(2,693)	3,037,258	3,239,444	-	(204,879)	3,567,788	3,344,207	-	-	18,702
(IDEA, Part B) LEA Capacity Building (Sliver) Grants	-	-	1,376	-	(1,376)	70,000	68,624	-	-	-
Part B IDEA/Targeted Funds Grant	-	22,114	24,403	-	(2,289)	5,466	3,193	-	-	(16)
Pt B IDEA/Discretionary EPICC	-	69,930	69,930	-	-	-	-	-	-	-
Federal Assistance Educational Preschool Handicapped	(586)	131,842	140,524	-	(9,268)	148,547	143,931	-	-	(4,652)
Safe and Drug Free Title IV Part A	(40)	12,860	12,820	-	-	-	-	-	-	-
Team Nutrition Training Grants	-	500	299	-	201	-	201	-	-	-
DOE-IN Pathway's Tech Prep Grant	-	-	-	-	-	2,454	2,454	-	-	-
Vocational and Technical Board Grants	-	14	14	-	-	-	-	-	-	-
Perkins Vocational Counselor	9,856	65,067	67,357	-	7,566	65,743	65,703	-	-	7,606
Medicaid Reimbursement - Federal	121,849	98,586	119,293	(2,457)	98,685	300,291	149,622	(20,983)	-	228,371
Indiana Humanities Council Grant	(200)	200	-	-	-	-	-	-	-	-
Improving Teaching Quality, No Child Left, Title II, Part A	(1,324)	365,366	383,761	-	(19,719)	414,784	407,489	-	-	(12,424)
E-Learning Regional Conference	-	-	-	-	-	254	342	-	-	(88)
ITQ, Enhanced Education Through Technology, Title II, Part D	-	-	-	-	-	-	-	-	-	-
Title III, Language Instruction	(556)	65,979	69,476	-	(4,053)	66,315	68,140	-	-	(5,878)
Reading First, No Child Left Behind	-	-	-	-	-	-	-	-	-	-
Title I - Grants to LEAs	-	133,758	133,758	-	-	-	-	-	-	-
Title I - School Improvement	-	69,033	69,033	-	-	-	-	-	-	-
Special Education - Part B	11,175	477,453	488,628	-	-	-	-	-	-	-
Special Education - Part B - Preschool	-	29,846	29,846	-	-	-	-	-	-	-
Title I - Part D, Subpart 2	(2,171)	-	(2,171)	-	-	-	-	-	-	-
Qualified School Construction Bond	1,936,559	8,970	1,878,305	-	67,224	284	-	253	-	67,761
Education Jobs	-	30,882	30,882	-	-	43,319	43,319	-	-	-
Prepaid Meals	(74,712)	1,073,334	1,061,327	-	(62,705)	1,146,797	1,136,996	-	-	(52,904)
Payroll	3,063,787	78,543,939	79,065,122	-	2,542,604	79,992,502	80,942,293	-	-	1,592,813
Totals	\$ 19,157,569	\$ 221,567,150	\$ 223,230,650	\$ 3,879,240	\$ 21,373,309	\$ 212,876,401	\$ 207,959,526	\$ 288,814	\$ 26,578,998	

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

GREATER CLARK COUNTY SCHOOLS
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 Indiana 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. The basis of accounting involves the reporting of only cash and investments and the changes therein resulting from cash inflows (receipts) and cash outflows (disbursements) reported in the period in which they occurred.

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.

GREATER CLARK COUNTY SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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

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

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

Other receipts which include amounts received from various sources which include 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.

GREATER CLARK COUNTY SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

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

F. Other Financing Sources and Uses

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

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

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

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

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

G. Fund Accounting

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

Note 2. Budgets

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

Note 3. Property Taxes

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the School Corporation in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by February 15. These rates were based upon the preceding year's March 1 (lien date) assessed valuations adjusted for various tax

GREATER CLARK COUNTY SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

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 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.

GREATER CLARK COUNTY SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

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 Capitol 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. Teachers' Retirement Fund

Plan Description

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

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

Indiana Public Retirement System
1 North Capitol 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.

GREATER CLARK COUNTY SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 7. Negative Receipts and Disbursements

The financial statement contains some receipts and/or disbursements which appear as negative entries. The negative receipts are the result of corrections of errors from prior periods. Since the original entry and the correction were made in separate periods, negative receipts were shown in the current period. The negative entries for disbursements are the result of expenditures posted in the prior period which were moved to another fund in the current period to close the original fund.

Note 8. Cash Balance Deficits

The financial statement contains some funds with deficits in cash balances. This is a result of (1) funds being set up for reimbursable grants. The reimbursement for expenditures made by the School Corporation were not received by June 30, 2012 or 2013, and (2) disbursements exceeding receipts due to the underestimate of current requirements. These deficits are to be repaid from future receipts. Funds with cash balance deficits are as follows:

Fund	Balance 06-30-12	Balance 06-30-13
WHAS Crusade Grant FY 04	\$ -	\$ (4,750)
WHAS Crusade Grant - Sp Ed Co-op	-	(593)
Non-English Speaking Programs P.L. 273-1999	-	(955)
School Technology	(42,437)	-
Innovative School Improvement Grant	-	(858)
Delinquent Children	-	(2,431)
P.L. 103-382 ECIA Title I	(70,917)	(91,425)
Title I - School Improvement FD	(4,849)	-
IDEA	(204,879)	-
(IDEA, Part B) LEA Capacity Building (Sliver) Grants	(1,376)	-
Part B IDEA/Targeted Funds Grant	(2,289)	(16)
Federal Assistance Educational Preschool Handicapped	(9,268)	(4,652)
Improving Teaching Quality, No Child Left, Title II, Part A	(19,719)	(12,424)
Title III, Language Instruction	(4,053)	(5,878)
Post-Retirement/Severance Future Benefits	(915,337)	-
Textbook Rental	(132,418)	-
Extra-Curricular Activities	(3,128)	(2,233)
Corporation Driver Bus Trip Cost	(5,515)	(7,289)
GC Educ FD Sal Reimb/Liaison	-	(5,963)
Instruc Support/Misc Reimbsmts	-	(9,065)
E-Learning Regional Conference	-	(88)
Prepaid Meals	(62,705)	(52,904)

GREATER CLARK COUNTY SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 9. *Holding Corporation*

The School Corporation has entered into a capital lease with Greater Clark County School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related party of the School Corporation. Lease payments during the years 2012 and 2013 totaled \$9,718,625 and \$9,844,807, respectively.

Note 10. *Other Postemployment Benefits*

The School Corporation provides to eligible retirees and their spouses the following benefits: group comprehensive major medical program. These benefits pose a liability to the School Corporation for this year and in future years. Information regarding the benefits can be obtained by contacting the School Corporation.

SUPPLEMENTARY INFORMATION – UNAUDITED

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

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

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

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

	General	Debt Service	Retirement/ Severance Bond Debt Service	Capital Projects	School Transportation	School Bus Replacement	Rainy Day	Retirement/ Severance Bond	Post Retirement/ Severance Future Benefits	Construction
Cash and investments - beginning	\$ 2,827,452	\$ 2,387,801	\$ 711,959	\$ 247,254	\$ 454,621	\$ 392,086	\$ 4,477,196	\$ -	\$ (1,510,631)	\$ (42,824)
Receipts:										
Local sources	660,821	10,943,467	1,292,102	7,638,664	4,505,609	1,176,392	-	-	800,000	25,007
Intermediate sources	432	-	-	-	-	-	-	-	-	-
State sources	64,920,418	-	-	-	-	-	-	-	-	-
Federal sources	832,030	119,351	-	-	-	-	-	-	-	-
Temporary loans	3,710,000	-	-	-	1,790,000	-	-	-	-	-
Interfund loans	2,140,000	310,000	250,000	6,020,000	2,635,000	410,000	6,655,000	-	-	-
Other	-	-	-	8,100	-	-	-	-	-	-
Total receipts	<u>72,263,701</u>	<u>11,372,818</u>	<u>1,542,102</u>	<u>13,666,764</u>	<u>8,930,609</u>	<u>1,586,392</u>	<u>6,655,000</u>	<u>-</u>	<u>800,000</u>	<u>25,007</u>
Disbursements:										
Current:										
Instruction	54,038,405	-	-	-	-	-	850,500	-	-	-
Support services	16,668,636	-	-	3,107,669	4,541,877	591,385	-	-	204,706	-
Noninstructional services	1,106,671	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	2,743,258	-	-	-	-	-	1,827,536
Debt services	-	10,412,349	1,359,382	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	2,350,000	310,000	125,000	5,520,000	2,635,000	825,000	6,655,000	-	-	-
Total disbursements	<u>74,163,712</u>	<u>10,722,349</u>	<u>1,484,382</u>	<u>11,370,927</u>	<u>7,176,877</u>	<u>1,416,385</u>	<u>7,505,500</u>	<u>-</u>	<u>204,706</u>	<u>1,827,536</u>
Excess (deficiency) of receipts over disbursements	<u>(1,900,011)</u>	<u>650,469</u>	<u>57,720</u>	<u>2,295,837</u>	<u>1,753,732</u>	<u>170,007</u>	<u>(850,500)</u>	<u>-</u>	<u>595,294</u>	<u>(1,802,529)</u>
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	3,821,200
Sale of capital assets	34,255	-	-	-	-	-	-	-	-	-
Transfers in	340,796	-	-	483,372	200,000	70,000	800,000	-	-	-
Transfers out	-	(142,438)	-	(1,283,372)	-	-	(870,000)	-	-	-
Total other financing sources (uses)	<u>375,051</u>	<u>(142,438)</u>	<u>-</u>	<u>(800,000)</u>	<u>200,000</u>	<u>70,000</u>	<u>(70,000)</u>	<u>-</u>	<u>-</u>	<u>3,821,200</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(1,524,960)</u>	<u>508,031</u>	<u>57,720</u>	<u>1,495,837</u>	<u>1,953,732</u>	<u>240,007</u>	<u>(920,500)</u>	<u>-</u>	<u>595,294</u>	<u>2,018,671</u>
Cash and investments - ending	<u>\$ 1,302,492</u>	<u>\$ 2,895,832</u>	<u>\$ 769,679</u>	<u>\$ 1,743,091</u>	<u>\$ 2,408,353</u>	<u>\$ 632,093</u>	<u>\$ 3,556,696</u>	<u>\$ -</u>	<u>\$ (915,337)</u>	<u>\$ 1,975,847</u>

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

	School Lunch	Textbook Rental	Repair and Replacement	Self-Insurance	Levy Excess	Joint Services and Supply - Special Education Cooperative	Special Education Preschool #2	Transport JNT SVC - Deaf/Blind	Wrap Around FY 04	WHAS Crusade Grant FY 04
Cash and investments - beginning	\$ 386,426	\$ (157,232)	\$ 31,976	\$ 3,262,856	\$ -	\$ 581,932	\$ -	\$ -	\$ 3,751	\$ -
Receipts:										
Local sources	1,263,615	441,865	11,447	9,554,930	129,043	1,915,694	-	-	-	60,050
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	24,035	444,982	-	-	-	-	-	-	-	-
Federal sources	3,399,691	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other	-	-	129,836	-	-	-	-	-	-	-
Total receipts	<u>4,687,341</u>	<u>886,847</u>	<u>141,283</u>	<u>9,554,930</u>	<u>129,043</u>	<u>1,915,694</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>60,050</u>
Disbursements:										
Current:										
Instruction	-	16,451	-	-	-	1,559,145	-	-	-	60,050
Support services	68,233	1,256,275	54,235	73,800	-	490,637	-	-	-	-
Noninstructional services	4,823,885	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	31,745	97,653	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	8,904,923	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	<u>4,892,118</u>	<u>1,304,471</u>	<u>151,888</u>	<u>8,978,723</u>	<u>-</u>	<u>2,049,782</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>60,050</u>
Excess (deficiency) of receipts over disbursements	<u>(204,777)</u>	<u>(417,624)</u>	<u>(10,605)</u>	<u>576,207</u>	<u>129,043</u>	<u>(134,088)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	498	-	-	-	-	2,812	-	-	-	-
Transfers in	-	442,438	-	-	-	140,813	-	-	-	-
Transfers out	-	-	-	-	-	(140,813)	-	-	-	-
Total other financing sources (uses)	<u>498</u>	<u>442,438</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,812</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(204,279)</u>	<u>24,814</u>	<u>(10,605)</u>	<u>576,207</u>	<u>129,043</u>	<u>(131,276)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 182,147</u>	<u>\$ (132,418)</u>	<u>\$ 21,371</u>	<u>\$ 3,839,063</u>	<u>\$ 129,043</u>	<u>\$ 450,656</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,751</u>	<u>\$ -</u>

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

	WHAS Crusade Grant - Sp Ed Co-op	CPR Traning Programs	Alternative Education	Early Intervention Grant	Donations Gifts and Trusts	Wilson Elementary PTO Grant	After School Enrichment Program	Special Education/ Instuc Supp FD	Gifts and Donations	GC Educ FD Sal Reimb/Liaison
Cash and investments - beginning	\$ -	\$ -	\$ 43,674	\$ -	\$ 11,850	\$ 984	\$ 1,894	\$ -	\$ 44,651	\$ -
Receipts:										
Local sources	-	-	-	-	8,644	-	2,952	-	123,972	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	22,295	22,236	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	22,295	22,236	8,644	-	2,952	-	123,972	-
Disbursements:										
Current:										
Instruction	-	-	43,675	-	5,027	941	2,734	-	73,993	-
Support services	-	-	-	21,008	3,706	-	-	-	5,513	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	16,683	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	43,675	21,008	8,733	941	2,734	-	96,189	-
Excess (deficiency) of receipts over disbursements	-	-	(21,380)	1,228	(89)	(941)	218	-	27,783	-
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	44	-	-	-
Transfers out	-	-	-	-	(44)	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	(44)	-	44	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	(21,380)	1,228	(133)	(941)	262	-	27,783	-
Cash and investments - ending	\$ -	\$ -	\$ 22,294	\$ 1,228	\$ 11,717	\$ 43	\$ 2,156	\$ -	\$ 72,434	\$ -

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

	Jeffboat Donation	Instruction Support Fund	Dollar General Literacy Foundation Grants	Adult and Continuing Education	Special Educators IU	IUS Misc Reimb/ Reading 1st Gr	Extra- Curricular Activities	Corporation Driver Bus Trip Cost	Marketing Fund/Misc Programs	Technology Dept/Misc Rev Fund
Cash and investments - beginning	\$ 24,422	\$ 5,863	\$ 17	\$ -	\$ -	\$ (214)	\$ (388)	\$ (5,770)	\$ -	\$ -
Receipts:										
Local sources	-	-	-	6,890	-	(1,875)	15,390	41,639	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	6,890	-	(1,875)	15,390	41,639	-	-
Disbursements:										
Current:										
Instruction	1,676	3,158	17	3,902	-	-	-	-	-	-
Support services	-	-	-	408	-	(2,089)	182	41,384	-	-
Noninstructional services	-	-	-	-	-	-	17,948	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	1,676	3,158	17	4,310	-	(2,089)	18,130	41,384	-	-
Excess (deficiency) of receipts over disbursements	(1,676)	(3,158)	(17)	2,580	-	214	(2,740)	255	-	-
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	2,705	-	-	-	-	-	-	-	-
Transfers out	-	(2,705)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,676)	(3,158)	(17)	2,580	-	214	(2,740)	255	-	-
Cash and investments - ending	\$ 22,746	\$ 2,705	\$ -	\$ 2,580	\$ -	\$ -	\$ (3,128)	\$ (5,515)	\$ -	\$ -

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

	GCCS Buildings Spirit Funds	Instructional Supplemental Replace Library Books	Instruc Support/Misc Reimbsmts	State Gifted and Talented Grant	G & T - Making A Difference Grt	Education Technology	Medicaid Reimbursement	Extra- Curricular Activities	Cultural Arts
Cash and investments - beginning	\$ 1,664	\$ 8,547	\$ -	\$ 16,719	\$ -	\$ -	\$ 8,971	\$ -	\$ -
Receipts:									
Local sources	6,701	1,929	-	-	-	-	-	21,503	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	68,701	-	-	48,711	-	2,250
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	<u>6,701</u>	<u>1,929</u>	<u>-</u>	<u>68,701</u>	<u>-</u>	<u>-</u>	<u>48,711</u>	<u>21,503</u>	<u>2,250</u>
Disbursements:									
Current:									
Instruction	-	-	-	65,661	-	-	-	-	206
Support services	-	3,110	-	-	-	-	-	21,503	-
Noninstructional services	7,040	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	504	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	<u>7,040</u>	<u>3,110</u>	<u>-</u>	<u>66,165</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>21,503</u>	<u>206</u>
Excess (deficiency) of receipts over disbursements	<u>(339)</u>	<u>(1,181)</u>	<u>-</u>	<u>2,536</u>	<u>-</u>	<u>-</u>	<u>48,711</u>	<u>-</u>	<u>2,044</u>
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	(38,339)	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(38,339)</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(339)</u>	<u>(1,181)</u>	<u>-</u>	<u>2,536</u>	<u>-</u>	<u>-</u>	<u>10,372</u>	<u>-</u>	<u>2,044</u>
Cash and investments - ending	<u>\$ 1,325</u>	<u>\$ 7,366</u>	<u>\$ -</u>	<u>\$ 19,255</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 19,343</u>	<u>\$ -</u>	<u>\$ 2,044</u>

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

	Scholarships and Awards	Non-English Speaking Programs P.L. 273-1999	School Technology	Technology Grants [IC 20-40-15]	Opportunity School Summer Instruction	Opportunity School Consultant	IREAD K-2 Stipd For Reimb Cost	Clark County Youth Coalition Anger Management Grant	Clark County Youth Coalition Counseling Case Management
Cash and investments - beginning	\$ -	\$ 15,192	\$ (149,140)	\$ -	\$ -	\$ -	\$ -	\$ 5,642	\$ 9,530
Receipts:									
Local sources	-	-	3,350	-	-	-	-	50	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	49,266	323,230	-	-	-	2,500	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	-	49,266	326,580	-	-	-	2,500	50	-
Disbursements:									
Current:									
Instruction	-	56,729	-	-	-	-	1,940	-	9,530
Support services	-	-	216,329	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	3,548	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	412	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	57,141	219,877	-	-	-	1,940	-	9,530
Excess (deficiency) of receipts over disbursements	-	(7,875)	106,703	-	-	-	560	50	(9,530)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	20,475	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	20,475	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	20,475	(7,875)	106,703	-	-	-	560	50	(9,530)
Cash and investments - ending	\$ 20,475	\$ 7,317	\$ (42,437)	\$ -	\$ -	\$ -	\$ 560	\$ 5,692	\$ -

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

	Innovative School Improvement Grant	Senator David Ford Technology	Excess PTRC Distributions	Clark County Youth Coalition Substance Abuse Intrv-Mental	ITPC:IYTS Survey Proceeds	Delinquent Children	P.L. 103-382 ECIA Title I	Title I School Improvement	Title I School Improvement FD
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 4,118	\$ 500	\$ -	\$ (6,724)	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	38,702	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	23,302	2,226,963	-	53,337
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	-	38,702	-	-	-	23,302	2,226,963	-	53,337
Disbursements:									
Current:									
Instruction	-	-	-	-	93	28,213	1,253,646	-	-
Support services	-	38,702	-	-	-	(4,911)	970,737	-	58,186
Noninstructional services	-	-	-	-	-	-	44,887	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	21,886	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	38,702	-	-	93	23,302	2,291,156	-	58,186
Excess (deficiency) of receipts over disbursements	-	-	-	-	(93)	-	(64,193)	-	(4,849)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	34,799	-	-
Transfers out	-	-	-	-	-	-	(34,799)	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	(93)	-	(64,193)	-	(4,849)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 4,118	\$ 407	\$ -	\$ (70,917)	\$ -	\$ (4,849)

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

	IDEA	(IDEA, Part B) LEA Capacity Building (Sliver) Grants	Part B IDEA/Targeted Funds Grant	Pt B IDEA/ Discretionary EPICC	Federal Assistance Educational Preschool Handicapped	Safe and Drug Free Title IV Part A	Team Nutrition Training Grants	DOE-IN Pathway's Tech Prep Grant	Vocational and Technical Board Grants
Cash and investments - beginning	\$ (2,693)	\$ -	\$ -	\$ -	\$ (586)	\$ (40)	\$ -	\$ -	\$ -
Receipts:									
Local sources	(12,358)	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	3,049,616	-	22,114	69,930	131,842	12,860	500	-	14
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	<u>3,037,258</u>	<u>-</u>	<u>22,114</u>	<u>69,930</u>	<u>131,842</u>	<u>12,860</u>	<u>500</u>	<u>-</u>	<u>14</u>
Disbursements:									
Current:									
Instruction	1,789,722	1,376	8,402	69,930	139,605	5,374	299	-	14
Support services	1,265,065	-	16,001	-	-	2,868	-	-	-
Noninstructional services	157,374	-	-	-	-	2,953	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	27,283	-	-	-	919	1,625	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	<u>3,239,444</u>	<u>1,376</u>	<u>24,403</u>	<u>69,930</u>	<u>140,524</u>	<u>12,820</u>	<u>299</u>	<u>-</u>	<u>14</u>
Excess (deficiency) of receipts over disbursements	<u>(202,186)</u>	<u>(1,376)</u>	<u>(2,289)</u>	<u>-</u>	<u>(8,682)</u>	<u>40</u>	<u>201</u>	<u>-</u>	<u>-</u>
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	16,562	-	-	-	-	-	-	-	-
Transfers out	(16,562)	-	-	-	-	-	-	-	-
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>(202,186)</u>	<u>(1,376)</u>	<u>(2,289)</u>	<u>-</u>	<u>(8,682)</u>	<u>40</u>	<u>201</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ (204,879)</u>	<u>\$ (1,376)</u>	<u>\$ (2,289)</u>	<u>\$ -</u>	<u>\$ (9,268)</u>	<u>\$ -</u>	<u>\$ 201</u>	<u>\$ -</u>	<u>\$ -</u>

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

	Perkins Vocational Counselor	Medicaid Reimbursement - Federal	Indiana Humanities Council Grant	Improving Teaching Quality, No Child Left, Title II, Part A	E-Learning Regional Conference	ITQ, Enhanced Education Through Technology, Title II, Part D	Title III, Language Instruction	Reading First, No Child Left Behind	Title I - Grants to LEAs
Cash and investments - beginning	\$ 9,856	\$ 121,849	\$ (200)	\$ (1,324)	\$ -	\$ -	\$ (556)	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	200	-	-	-	-	-	-
Federal sources	65,067	98,586	-	365,366	-	-	65,979	-	133,758
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	<u>65,067</u>	<u>98,586</u>	<u>200</u>	<u>365,366</u>	<u>-</u>	<u>-</u>	<u>65,979</u>	<u>-</u>	<u>133,758</u>
Disbursements:									
Current:									
Instruction	67,357	119,293	-	350,996	-	-	69,067	-	74,967
Support services	-	-	-	(534)	-	-	-	-	54,381
Noninstructional services	-	-	-	29,342	-	-	-	-	1,212
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	3,957	-	-	409	-	3,198
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	<u>67,357</u>	<u>119,293</u>	<u>-</u>	<u>383,761</u>	<u>-</u>	<u>-</u>	<u>69,476</u>	<u>-</u>	<u>133,758</u>
Excess (deficiency) of receipts over disbursements	<u>(2,290)</u>	<u>(20,707)</u>	<u>200</u>	<u>(18,395)</u>	<u>-</u>	<u>-</u>	<u>(3,497)</u>	<u>-</u>	<u>-</u>
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	(2,457)	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>(2,457)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(2,290)</u>	<u>(23,164)</u>	<u>200</u>	<u>(18,395)</u>	<u>-</u>	<u>-</u>	<u>(3,497)</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 7,566</u>	<u>\$ 98,685</u>	<u>\$ -</u>	<u>\$ (19,719)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (4,053)</u>	<u>\$ -</u>	<u>\$ -</u>

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

	Title I - School Improvement	Special Education - Part B	Special Education - Part B - Preschool	Title I - Part D, Subpart 2	Qualified School Construction Bond	Education Jobs	Prepaid Meals	Payroll	Totals
Cash and investments - beginning	\$ -	\$ 11,175	\$ -	\$ (2,171)	\$ 1,936,559	\$ -	\$ (74,712)	\$ 3,063,787	\$ 19,157,569
Receipts:									
Local sources	433	-	-	-	8,970	-	-	-	40,646,896
Intermediate sources	-	-	-	-	-	-	-	-	432
State sources	-	-	-	-	-	-	-	-	65,967,526
Federal sources	68,600	477,453	29,846	-	-	30,882	-	-	11,277,087
Temporary loans	-	-	-	-	-	-	-	-	5,500,000
Interfund loans	-	-	-	-	-	-	-	-	18,420,000
Other	-	-	-	-	-	-	1,073,334	78,543,939	79,755,209
Total receipts	69,033	477,453	29,846	-	8,970	30,882	1,073,334	78,543,939	221,567,150
Disbursements:									
Current:									
Instruction	-	484,024	29,846	(2,171)	-	30,882	-	-	61,314,675
Support services	68,600	-	-	-	-	-	-	-	29,837,602
Noninstructional services	-	-	-	-	-	-	-	-	6,191,312
Facilities acquisition and construction	-	-	-	-	1,878,305	-	-	-	6,598,728
Debt services	-	-	-	-	-	-	-	-	11,771,731
Nonprogrammed charges	433	4,604	-	-	-	-	1,061,327	79,065,122	89,096,602
Interfund loans	-	-	-	-	-	-	-	-	18,420,000
Total disbursements	69,033	488,628	29,846	(2,171)	1,878,305	30,882	1,061,327	79,065,122	223,230,650
Excess (deficiency) of receipts over disbursements	-	(11,175)	-	2,171	(1,869,335)	-	12,007	(521,183)	(1,663,500)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	3,821,200
Sale of capital assets	-	-	-	-	-	-	-	-	58,040
Transfers in	-	-	-	-	-	-	-	-	2,531,529
Transfers out	-	-	-	-	-	-	-	-	(2,531,529)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	3,879,240
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(11,175)	-	2,171	(1,869,335)	-	12,007	(521,183)	2,215,740
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ 67,224	\$ -	\$ (62,705)	\$ 2,542,604	\$ 21,373,309

GREATER CLARK COUNTY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2013

	General	Debt Service	Retirement/ Severance Bond Debt Service	Capital Projects	School Transportation	School Bus Replacement	Rainy Day	Retirement/ Severance Bond	Post Retirement/ Severance Future Benefits	Construction
Cash and investments - beginning	\$ 1,302,492	\$ 2,895,832	\$ 769,679	\$ 1,743,091	\$ 2,408,353	\$ 632,093	\$ 3,556,696	\$ -	\$ (915,337)	\$ 1,975,847
Receipts:										
Local sources	1,202,040	12,048,083	1,123,654	7,753,138	4,680,128	845,389	425,598	-	1,020,817	33,804
Intermediate sources	20	-	-	-	-	-	-	-	-	-
State sources	65,691,146	-	-	-	-	-	-	-	-	-
Federal sources	2,862,186	80,451	-	-	-	-	-	-	-	-
Temporary loans	4,100,000	-	-	2,050,000	1,850,000	-	-	-	-	-
Interfund loans	850,000	-	88,000	-	-	127,000	-	-	-	-
Other	5	-	-	-	-	-	-	-	-	-
Total receipts	<u>74,705,397</u>	<u>12,128,534</u>	<u>1,211,654</u>	<u>9,803,138</u>	<u>6,530,128</u>	<u>972,389</u>	<u>425,598</u>	<u>-</u>	<u>1,020,817</u>	<u>33,804</u>
Disbursements:										
Current:										
Instruction	49,161,411	-	-	-	-	-	1,855,645	-	-	-
Support services	15,822,151	-	-	3,283,087	4,524,178	915,499	1,135,949	-	105,480	8,692
Noninstructional services	1,080,832	-	-	-	-	-	12,089	-	-	-
Facilities acquisition and construction	-	-	-	2,725,043	-	-	-	-	-	1,950,832
Debt services	3,710,000	10,865,440	1,417,030	-	1,790,000	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	215,000	-	125,000	500,000	-	225,000	-	-	-	-
Total disbursements	<u>69,989,394</u>	<u>10,865,440</u>	<u>1,542,030</u>	<u>6,508,130</u>	<u>6,314,178</u>	<u>1,140,499</u>	<u>3,003,683</u>	<u>-</u>	<u>105,480</u>	<u>1,959,524</u>
Excess (deficiency) of receipts over disbursements	<u>4,716,003</u>	<u>1,263,094</u>	<u>(330,376)</u>	<u>3,295,008</u>	<u>215,950</u>	<u>(168,110)</u>	<u>(2,578,085)</u>	<u>-</u>	<u>915,337</u>	<u>(1,925,720)</u>
Other financing sources (uses):										
Proceeds of long-term debt	-	-	72,022	-	-	-	-	-	-	-
Sale of capital assets	32,094	-	-	-	-	-	-	-	-	-
Transfers in	93,796	-	-	19,415	179,452	-	2,685,000	-	-	-
Transfers out	(750,000)	(527,730)	-	(1,002,484)	(400,000)	(200,000)	-	-	-	-
Total other financing sources (uses)	<u>(624,110)</u>	<u>(527,730)</u>	<u>72,022</u>	<u>(983,069)</u>	<u>(220,548)</u>	<u>(200,000)</u>	<u>2,685,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>4,091,893</u>	<u>735,364</u>	<u>(258,354)</u>	<u>2,311,939</u>	<u>(4,598)</u>	<u>(368,110)</u>	<u>106,915</u>	<u>-</u>	<u>915,337</u>	<u>(1,925,720)</u>
Cash and investments - ending	<u>\$ 5,394,385</u>	<u>\$ 3,631,196</u>	<u>\$ 511,325</u>	<u>\$ 4,055,030</u>	<u>\$ 2,403,755</u>	<u>\$ 263,983</u>	<u>\$ 3,663,611</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 50,127</u>

GREATER CLARK COUNTY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2013
 (Continued)

	School Lunch	Textbook Rental	Repair and Replacement	Self-Insurance	Levy Excess	Joint Services and Supply - Special Education Cooperative	Special Education Preschool #2	Transport JNT SVC - Deaf/Blind	Wrap Around FY 04	WHAS Crusade Grant FY 04
Cash and investments - beginning	\$ 182,147	\$ (132,418)	\$ 21,371	\$ 3,839,063	\$ 129,043	\$ 450,656	\$ -	\$ -	\$ 3,751	\$ -
Receipts:										
Local sources	1,280,433	453,705	6,732	8,803,006	35,759	1,755,354	-	56,547	-	14,414
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	25,282	456,732	-	-	-	-	-	-	-	-
Federal sources	3,605,030	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other	-	-	65,333	-	-	-	-	-	-	-
Total receipts	<u>4,910,745</u>	<u>910,437</u>	<u>72,065</u>	<u>8,803,006</u>	<u>35,759</u>	<u>1,755,354</u>	<u>-</u>	<u>56,547</u>	<u>-</u>	<u>14,414</u>
Disbursements:										
Current:										
Instruction	-	11,746	-	-	-	1,412,732	-	-	3,751	19,164
Support services	48,969	774,821	47,541	73,971	-	325,561	-	44,310	-	-
Noninstructional services	4,831,206	-	-	-	-	120,637	-	-	-	-
Facilities acquisition and construction	-	7,285	8,779	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	8,690,750	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	<u>4,880,175</u>	<u>793,852</u>	<u>56,320</u>	<u>8,764,721</u>	<u>-</u>	<u>1,858,930</u>	<u>-</u>	<u>44,310</u>	<u>3,751</u>	<u>19,164</u>
Excess (deficiency) of receipts over disbursements	<u>30,570</u>	<u>116,585</u>	<u>15,745</u>	<u>38,285</u>	<u>35,759</u>	<u>(103,576)</u>	<u>-</u>	<u>12,237</u>	<u>(3,751)</u>	<u>(4,750)</u>
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	369	-	-	-	-	2,402	-	-	-	-
Transfers in	93,977	192,730	-	-	-	160,997	-	-	-	-
Transfers out	(93,977)	-	(14,431)	-	(163,876)	(160,997)	-	-	-	-
Total other financing sources (uses)	<u>369</u>	<u>192,730</u>	<u>(14,431)</u>	<u>-</u>	<u>(163,876)</u>	<u>2,402</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>30,939</u>	<u>309,315</u>	<u>1,314</u>	<u>38,285</u>	<u>(128,117)</u>	<u>(101,174)</u>	<u>-</u>	<u>12,237</u>	<u>(3,751)</u>	<u>(4,750)</u>
Cash and investments - ending	<u>\$ 213,086</u>	<u>\$ 176,897</u>	<u>\$ 22,685</u>	<u>\$ 3,877,348</u>	<u>\$ 926</u>	<u>\$ 349,482</u>	<u>\$ -</u>	<u>\$ 12,237</u>	<u>\$ -</u>	<u>\$ (4,750)</u>

GREATER CLARK COUNTY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2013
 (Continued)

	WHAS Crusade Grant - Sp Ed Co-op	CPR Tranining Programs	Alternative Education	Early Intervention Grant	Donations Gifts and Trusts	Wilson Elementary PTO Grant	After School Enrichment Program	Special Education/ Instuc Supp FD	Gifts and Donations	GC Educ FD Sal Reimb/Liaison
Cash and investments - beginning	\$ -	\$ -	\$ 22,294	\$ 1,228	\$ 11,717	\$ 43	\$ 2,156	\$ -	\$ 72,434	\$ -
Receipts:										
Local sources	24,526	4,560	-	-	8,200	-	2,952	3,414	114,831	5,973
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	24,389	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total receipts	<u>24,526</u>	<u>4,560</u>	<u>24,389</u>	<u>-</u>	<u>8,200</u>	<u>-</u>	<u>2,952</u>	<u>3,414</u>	<u>114,831</u>	<u>5,973</u>
Disbursements:										
Current:										
Instruction	25,119	-	23,320	-	3,386	43	2,892	-	56,652	-
Support services	-	2,555	-	1,228	7,928	-	-	1,159	24,746	11,936
Noninstructional services	-	-	-	-	-	-	-	-	850	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	24,884	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	<u>25,119</u>	<u>2,555</u>	<u>23,320</u>	<u>1,228</u>	<u>11,314</u>	<u>43</u>	<u>2,892</u>	<u>1,159</u>	<u>107,132</u>	<u>11,936</u>
Excess (deficiency) of receipts over disbursements	<u>(593)</u>	<u>2,005</u>	<u>1,069</u>	<u>(1,228)</u>	<u>(3,114)</u>	<u>(43)</u>	<u>60</u>	<u>2,255</u>	<u>7,699</u>	<u>(5,963)</u>
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	(2,500)	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,500)</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(593)</u>	<u>2,005</u>	<u>1,069</u>	<u>(1,228)</u>	<u>(3,114)</u>	<u>(43)</u>	<u>60</u>	<u>2,255</u>	<u>5,199</u>	<u>(5,963)</u>
Cash and investments - ending	<u>\$ (593)</u>	<u>\$ 2,005</u>	<u>\$ 23,363</u>	<u>\$ -</u>	<u>\$ 8,603</u>	<u>\$ -</u>	<u>\$ 2,216</u>	<u>\$ 2,255</u>	<u>\$ 77,633</u>	<u>\$ (5,963)</u>

GREATER CLARK COUNTY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2013
 (Continued)

	Jeffboat Donation	Instruction Support Fund	Dollar General Literacy Foundation Grants	Adult and Continuing Education	Special Educators IU	IUS Misc Reimb/ Reading 1st Gr	Extra- Curricular Activities	Corporation Driver Bus Trip Cost	Marketing Fund/Misc Programs	Technology Dept/Misc Rev Fund
Cash and investments - beginning	\$ 22,746	\$ 2,705	\$ -	\$ 2,580	\$ -	\$ -	\$ (3,128)	\$ (5,515)	\$ -	\$ -
Receipts:										
Local sources	-	-	-	25,000	-	-	21,824	39,926	10,161	3,200
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	25,000	-	-	21,824	39,926	10,161	3,200
Disbursements:										
Current:										
Instruction	19,205	2,328	-	26,064	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	41,700	-	306
Noninstructional services	-	-	-	-	-	-	20,929	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	19,205	2,328	-	26,064	-	-	20,929	41,700	-	306
Excess (deficiency) of receipts over disbursements	(19,205)	(2,328)	-	(1,064)	-	-	895	(1,774)	10,161	2,894
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	(19,205)	(2,328)	-	(1,064)	-	-	895	(1,774)	10,161	2,894
Cash and investments - ending	\$ 3,541	\$ 377	\$ -	\$ 1,516	\$ -	\$ -	\$ (2,233)	\$ (7,289)	\$ 10,161	\$ 2,894

GREATER CLARK COUNTY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2013
 (Continued)

	GCCS Buildings Spirit Funds	Instructional Supplemental Replace Library Books	Instruc Support/Misc Reimbsmts	State Gifted and Talented Grant	G & T - Making A Difference Grt	Education Technology	Medicaid Reimbursement	Extra- Curricular Activities	Cultural Arts
Cash and investments - beginning	\$ 1,325	\$ 7,366	\$ -	\$ 19,255	\$ -	\$ -	\$ 19,343	\$ -	\$ 2,044
Receipts:									
Local sources	5,956	3,391	-	-	-	-	-	1,839	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	15,102	59,454	14,993	564,637	99,251	-	750
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	<u>5,956</u>	<u>3,391</u>	<u>15,102</u>	<u>59,454</u>	<u>14,993</u>	<u>564,637</u>	<u>99,251</u>	<u>1,839</u>	<u>750</u>
Disbursements:									
Current:									
Instruction	-	-	24,167	62,638	14,993	-	-	-	2,794
Support services	-	2,496	-	243	-	-	-	1,428	-
Noninstructional services	6,498	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	564,637	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	<u>6,498</u>	<u>2,496</u>	<u>24,167</u>	<u>62,881</u>	<u>14,993</u>	<u>564,637</u>	<u>-</u>	<u>1,428</u>	<u>2,794</u>
Excess (deficiency) of receipts over disbursements	<u>(542)</u>	<u>895</u>	<u>(9,065)</u>	<u>(3,427)</u>	<u>-</u>	<u>-</u>	<u>99,251</u>	<u>411</u>	<u>(2,044)</u>
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	(88,389)	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(88,389)</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(542)</u>	<u>895</u>	<u>(9,065)</u>	<u>(3,427)</u>	<u>-</u>	<u>-</u>	<u>10,862</u>	<u>411</u>	<u>(2,044)</u>
Cash and investments - ending	<u>\$ 783</u>	<u>\$ 8,261</u>	<u>\$ (9,065)</u>	<u>\$ 15,828</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 30,205</u>	<u>\$ 411</u>	<u>\$ -</u>

GREATER CLARK COUNTY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2013
 (Continued)

	Scholarships and Awards	Non-English Speaking Programs P.L. 273-1999	School Technology	Technology Grants [IC 20-40-15]	Opportunity School Summer Instruction	Opportunity School Consultant	IREAD K-2 Stipd For Reimb Cost	Clark County Youth Coalition Anger Management Grant	Clark County Youth Coalition Counseling Case Management
Cash and investments - beginning	\$ 20,475	\$ 7,317	\$ (42,437)	\$ -	\$ -	\$ -	\$ 560	\$ 5,692	\$ -
Receipts:									
Local sources	-	-	1,657	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	49,799	274,101	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	-	49,799	275,758	-	-	-	-	-	-
Disbursements:									
Current:									
Instruction	-	58,071	-	-	-	-	149	-	-
Support services	-	-	182,595	-	-	-	-	5,692	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	195,300	-	9,749	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	195,300	58,071	192,344	-	-	-	149	5,692	-
Excess (deficiency) of receipts over disbursements	(195,300)	(8,272)	83,414	-	-	-	(149)	(5,692)	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	181,674	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	181,674	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(13,626)	(8,272)	83,414	-	-	-	(149)	(5,692)	-
Cash and investments - ending	\$ 6,849	\$ (955)	\$ 40,977	\$ -	\$ -	\$ -	\$ 411	\$ -	\$ -

GREATER CLARK COUNTY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2013
 (Continued)

	Innovative School Improvement Grant	Senator David Ford Technology	Excess PTRC Distributions	Clark County Youth Coalition Substance Abuse Intrv-Mental	ITPC:IYTS Survey Proceeds	Delinquent Children	P.L. 103-382 ECIA Title I	Title I School Improvement	Title I School Improvement FD
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 4,118	\$ 407	\$ -	\$ (70,917)	\$ -	\$ (4,849)
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	240,922	6,600	-	-	500	-	-	-	-
Federal sources	-	-	-	-	-	78,465	1,930,430	-	25,268
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	<u>240,922</u>	<u>6,600</u>	<u>-</u>	<u>-</u>	<u>500</u>	<u>78,465</u>	<u>1,930,430</u>	<u>-</u>	<u>25,268</u>
Disbursements:									
Current:									
Instruction	-	-	-	-	-	14,356	1,048,701	-	-
Support services	241,780	-	-	4,118	-	66,540	819,448	-	20,419
Noninstructional services	-	-	-	-	-	-	65,189	-	-
Facilities acquisition and construction	-	6,600	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	17,600	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	<u>241,780</u>	<u>6,600</u>	<u>-</u>	<u>4,118</u>	<u>-</u>	<u>80,896</u>	<u>1,950,938</u>	<u>-</u>	<u>20,419</u>
Excess (deficiency) of receipts over disbursements	<u>(858)</u>	<u>-</u>	<u>-</u>	<u>(4,118)</u>	<u>500</u>	<u>(2,431)</u>	<u>(20,508)</u>	<u>-</u>	<u>4,849</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>(858)</u>	<u>-</u>	<u>-</u>	<u>(4,118)</u>	<u>500</u>	<u>(2,431)</u>	<u>(20,508)</u>	<u>-</u>	<u>4,849</u>
Cash and investments - ending	<u>\$ (858)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 907</u>	<u>\$ (2,431)</u>	<u>\$ (91,425)</u>	<u>\$ -</u>	<u>\$ -</u>

GREATER CLARK COUNTY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2013
 (Continued)

	IDEA	(IDEA, Part B) LEA Capacity Building (Sliver) Grants	Part B IDEA/Targeted Funds Grant	Pt B IDEA/ Discretionary EPICC	Federal Assistance Educational Preschool Handicapped	Safe and Drug Free Title IV Part A	Team Nutrition Training Grants	DOE-IN Pathway's Tech Prep Grant	Vocational and Technical Board Grants
Cash and investments - beginning	\$ (204,879)	\$ (1,376)	\$ (2,289)	\$ -	\$ (9,268)	\$ -	\$ 201	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	3,567,788	70,000	5,466	-	148,547	-	-	2,454	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	<u>3,567,788</u>	<u>70,000</u>	<u>5,466</u>	<u>-</u>	<u>148,547</u>	<u>-</u>	<u>-</u>	<u>2,454</u>	<u>-</u>
Disbursements:									
Current:									
Instruction	1,990,823	48,926	3,193	-	142,268	-	201	2,454	-
Support services	1,195,991	19,387	-	-	-	-	-	-	-
Noninstructional services	114,509	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	42,884	311	-	-	1,663	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	<u>3,344,207</u>	<u>68,624</u>	<u>3,193</u>	<u>-</u>	<u>143,931</u>	<u>-</u>	<u>201</u>	<u>2,454</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>223,581</u>	<u>1,376</u>	<u>2,273</u>	<u>-</u>	<u>4,616</u>	<u>-</u>	<u>(201)</u>	<u>-</u>	<u>-</u>
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	1,587	-	-	-	-
Transfers out	-	-	-	-	(1,587)	-	-	-	-
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>223,581</u>	<u>1,376</u>	<u>2,273</u>	<u>-</u>	<u>4,616</u>	<u>-</u>	<u>(201)</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 18,702</u>	<u>\$ -</u>	<u>\$ (16)</u>	<u>\$ -</u>	<u>\$ (4,652)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

GREATER CLARK COUNTY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2013
 (Continued)

	Perkins Vocational Counselor	Medicaid Reimbursement - Federal	Indiana Humanities Council Grant	Improving Teaching Quality, No Child Left, Title II, Part A	E-Learning Regional Conference	ITQ, Enhanced Education Through Technology, Title II, Part D	Title III, Language Instruction	Reading First, No Child Left Behind	Title I - Grants to LEAs
Cash and investments - beginning	\$ 7,566	\$ 98,685	\$ -	\$ (19,719)	\$ -	\$ -	\$ (4,053)	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	65,743	300,291	-	414,784	254	-	66,315	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	65,743	300,291	-	414,784	254	-	66,315	-	-
Disbursements:									
Current:									
Instruction	65,703	149,622	-	347,656	-	-	67,296	-	-
Support services	-	-	-	-	342	-	-	-	-
Noninstructional services	-	-	-	41,906	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	17,927	-	-	844	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	65,703	149,622	-	407,489	342	-	68,140	-	-
Excess (deficiency) of receipts over disbursements	40	150,669	-	7,295	(88)	-	(1,825)	-	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	(20,983)	-	-	-	-	-	-	-
Total other financing sources (uses)	-	(20,983)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	40	129,686	-	7,295	(88)	-	(1,825)	-	-
Cash and investments - ending	\$ 7,606	\$ 228,371	\$ -	\$ (12,424)	\$ (88)	\$ -	\$ (5,878)	\$ -	\$ -

GREATER CLARK COUNTY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2013
 (Continued)

	Title I - School Improvement	Special Education - Part B	Special Education - Part B - Preschool	Title I - Part D, Subpart 2	Qualified School Construction Bond	Education Jobs	Prepaid Meals	Payroll	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 67,224	\$ -	\$ (62,705)	\$ 2,542,604	\$ 21,373,309
Receipts:									
Local sources	-	-	-	-	284	-	-	-	41,816,295
Intermediate sources	-	-	-	-	-	-	-	-	20
State sources	-	-	-	-	-	-	-	-	67,523,658
Federal sources	-	-	-	-	-	43,319	-	-	13,266,791
Temporary loans	-	-	-	-	-	-	-	-	8,000,000
Interfund loans	-	-	-	-	-	-	-	-	1,065,000
Other	-	-	-	-	-	-	1,146,797	79,992,502	81,204,637
Total receipts	-	-	-	-	284	43,319	1,146,797	79,992,502	212,876,401
Disbursements:									
Current:									
Instruction	-	-	-	-	-	-	-	-	56,667,469
Support services	-	-	-	-	-	43,319	-	-	29,805,565
Noninstructional services	-	-	-	-	-	-	-	-	6,294,645
Facilities acquisition and construction	-	-	-	-	-	-	-	-	5,493,109
Debt services	-	-	-	-	-	-	-	-	17,782,470
Nonprogrammed charges	-	-	-	-	-	-	1,136,996	80,942,293	90,851,268
Interfund loans	-	-	-	-	-	-	-	-	1,065,000
Total disbursements	-	-	-	-	-	43,319	1,136,996	80,942,293	207,959,526
Excess (deficiency) of receipts over disbursements	-	-	-	-	284	-	9,801	(949,791)	4,916,875
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	253	-	-	-	72,275
Sale of capital assets	-	-	-	-	-	-	-	-	216,539
Transfers in	-	-	-	-	-	-	-	-	3,426,954
Transfers out	-	-	-	-	-	-	-	-	(3,426,954)
Total other financing sources (uses)	-	-	-	-	253	-	-	-	288,814
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	537	-	9,801	(949,791)	5,205,689
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ 67,761	\$ -	\$ (52,904)	\$ 1,592,813	\$ 26,578,998

GREATER CLARK COUNTY SCHOOLS
SCHEDULE OF PAYABLES AND RECEIVABLES
June 30, 2013

<u>School Corporation</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 1,278,321</u>	<u>\$ 284,724</u>

GREATER CLARK COUNTY SCHOOLS
SCHEDULE OF LEASES AND DEBT
June 30, 2013

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
GCCS Bldg Corp / US Bank	Riverside Elementary Lease	\$ 1,901,750	1/15/2006	1/15/2016
GCCS Bldg Corp / BB&T	High School Projects Lease (JHS/CHS/NWHS)	7,703,511	1/15/2008	1/15/2028
GCCS Bldg Corp / US Bank	Series 2011A Parkview MS Project	138,748	11/17/2011	7/15/2031
GCCS Bldg Corp / US Bank	Series 2011Q (QZAB) Bridgepoint	113,688	12/28/2011	7/15/2030
GCCS Bldg Corp / US Bank	Series 2012 Parkview	<u>135,923</u>	7/15/2012	1/15/2032
Total of annual lease payments		<u>\$ 9,993,620</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	Pension Bonds	\$ 12,825,000	\$ 1,276,878
General obligation bonds	Corden Porter	1,830,000	144,345
General obligation bonds	Parkwood Elementary (QSCB)	1,835,000	224,480
Tax anticipation warrants	Cash Flow: GF \$4,100,000; CPF \$2,050,000; TRNS \$1,850,000	8,000,000	8,067,627
Other debt	A0355 / TJ	100,000	53,500
Other debt	A0432 / CHS	660,000	90,638
Other debt	A1427 / Technology	109,970	44,978
Other debt	A1474 / Technology	<u>525,000</u>	<u>154,875</u>
Totals		<u>\$ 25,884,970</u>	<u>\$ 10,057,321</u>

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GREATER CLARK COUNTY SCHOOLS
 SCHEDULE OF CAPITAL ASSETS
 June 30, 2013

Capital assets are reported at actual or estimated historical cost based on appraisals or deflated current replacement cost. Contributed or donated assets are reported at estimated fair value at the time received.

	Ending Balance
Governmental activities:	
Land	\$ 3,834,654
Infrastructure	-
Buildings	59,056,465
Improvements other than buildings	4,776,009
Machinery, equipment, and vehicles	14,742,388
Books and other	-
Total capital assets	\$ 82,409,516

GREATER CLARK COUNTY SCHOOLS
AUDIT RESULT AND COMMENT

OVERDRAWN CASH BALANCES

The financial statement presented in this report included the following fund with an overdrawn cash balance at June 30, 2013:

<u>Fund</u>	<u>Amount Overdrawn</u>
Prepaid Meals	<u>\$ 52,904</u>

The cash 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)

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

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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL
PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE

TO: THE OFFICIALS OF THE GREATER CLARK COUNTY SCHOOLS, CLARK COUNTY, INDIANA

Report on Compliance for Each Major Federal Program

We have audited the Greater Clark County Schools' (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, 2011 to June 30, 2013. 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.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the School Corporation's major federal programs based on our audit of the types of compliance requirements referred to above. 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 on compliance for each major federal program. However, our audit does not provide a legal determination of the School Corporation's compliance.

Opinion on Each Major Federal Program

In our opinion, the School Corporation complied, in all material respects, with the types of compliance 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, 2011 to June 30, 2013.

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL
PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE
(Continued)

Other Matters

The results of our auditing procedures disclosed instances of noncompliance, 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 items 2013-003 and 2013-004. Our opinion on each major federal program is not modified with respect to these matters.

The School Corporation's response to the noncompliance findings identified in our audit are described in the accompanying Official Response and Corrective Action Plan. The response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Report on Internal Control Over Compliance


Management of the School Corporation is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the School Corporation's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing our opinion on compliance for each major federal program 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.

Our consideration of internal control over compliance was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we identified certain deficiencies in internal control over compliance that we consider to be material weaknesses.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance 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. We consider the deficiencies in internal control over compliance described in the accompanying Schedule of Findings and Questioned Costs as items 2013-001 and 2013-002 to be material weaknesses.

The School Corporation's response to the internal control over compliance findings identified in our audit is described in the accompanying Official Response and Corrective Action Plan. The School Corporation's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.


Paul D. Joyce, CPA
State Examiner

August 14, 2014

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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.

GREATER CLARK COUNTY SCHOOLS
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 For the Years Ended June 30, 2012 and 2013

Federal Grantor Agency/Pass-Through Entity Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-12	Total Federal Awards Expended 06-30-13
<u>Department of Agriculture</u>					
Child Nutrition Cluster					
School Breakfast Program					
	Indiana Department of Education	10.553			
			FY 12	\$ 901,174	\$ -
			FY 13	-	936,918
				<u>-</u>	<u>936,918</u>
National School Lunch Program					
	Indiana Department of Education	10.555			
			FY 12	2,611,590	-
			FY 13	-	2,715,991
			FY 12	18,960	-
			FY 13	-	26,245
				<u>-</u>	<u>26,245</u>
				<u>2,630,550</u>	<u>2,742,236</u>
Total for program					
Summer Food Service Program for Children					
	Indiana Department of Education	10.559			
			FY 12	72,102	-
			FY 13	-	80,768
				<u>-</u>	<u>80,768</u>
				<u>3,603,826</u>	<u>3,759,922</u>
Total for cluster					
Team Nutrition Grants					
	Indiana Department of Education	10.574			
			FY 12	299	-
			FY 13	-	201
				<u>-</u>	<u>201</u>
Fresh Fruit and Vegetable Program					
	Indiana Department of Education	10.582			
			FY 12	48,418	-
			FY 13	-	37,068
				<u>-</u>	<u>37,068</u>
				<u>3,652,543</u>	<u>3,797,191</u>
Total for federal grantor agency					
<u>Department of Education</u>					
Impact Aid Cluster					
Impact Aid					
	Direct	84.041			
			FY 08	-	4,649
			FY 09	767,478	-
			FY 10	-	698,359
			FY 11	-	698,359
			FY 12	-	698,359
			FY 13	-	698,359
				<u>-</u>	<u>698,359</u>
				<u>767,478</u>	<u>2,798,085</u>
Total for cluster					

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

GREATER CLARK COUNTY SCHOOLS
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 For the Years Ended June 30, 2012 and 2013
 (Continued)

Federal Grantor Agency/Pass-Through Entity Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-12	Total Federal Awards Expended 06-30-13
<u>Department of Education (continued)</u>					
Title I, Part A Cluster					
Title I Grants to Local Educational Agencies					
	Indiana Department of Education	84.010			
School Improvement / Bridgepoint			12-1010	53,337	25,268
Delinquent Children Grant FY 11			11-1010	9,035	-
Delinquent Children Grant FY 12			12-1010	14,267	15,584
Delinquent Children Grant FY 13			13-1010	-	62,882
Basic Grant FY 11			11-1010	704,576	-
Basic Grant FY 12			12-1010	1,522,387	487,042
Basic Grant FY 13			13-1010	-	1,443,388
Total for program				<u>2,303,602</u>	<u>2,034,164</u>
ARRA - Title 1 Grants to Local Educational Agencies, Recovery Act					
	Indiana Department of Education	84.389			
ARRA Title I Basic School Improvement Grant			11-1010	68,600	-
ARRA Title I Grants to LEA			11-1010	133,758	-
Total for program				<u>202,358</u>	<u>-</u>
Total for cluster				<u>2,505,960</u>	<u>2,034,164</u>
Special Education Cluster (IDEA)					
Special Education_Grants to States					
	Indiana Department of Education	84.027			
14211-022-PN01			11-1010	1,079,690	91,025
14212-022-PN01			12-1010	1,969,926	1,442,137
14213-022-PN01			13-1010	-	2,034,626
A58-3-13DL-0044 / Spec Ed Improvement-Transition Grant			12-1010	-	70,000
A58-2-12DL-0133 / Other -Competitive Grant			11-1010	69,930	-
Total for program				<u>3,119,546</u>	<u>3,637,788</u>
Special Education_Preschool Grants					
	Indiana Department of Education	84.173			
45711-022-PN01			11-1010	67,376	12,625
45712-022-PN01			12-1010	64,467	74,039
45713-022-PN01			13-1010	-	61,883
Total for program				<u>131,843</u>	<u>148,547</u>

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

GREATER CLARK COUNTY SCHOOLS
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 For the Years Ended June 30, 2012 and 2013
 (Continued)

Federal Grantor Agency/Pass-Through Entity Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-12	Total Federal Awards Expended 06-30-13
<u>Department of Education (continued)</u>					
Special Education Cluster (IDEA) (continued)					
ARRA - Special Education - Grants to States, Recovery Act 33311-022-SN01	Indiana Department of Education	84.391	11-1010	477,453	-
ARRA - Special Education - Preschool Grants, Recovery Act 44411-022-SN-01	Indiana Department of Education	84.392	11-1010	-	-
				<u>29,846</u>	<u>-</u>
Total for cluster				<u>3,758,688</u>	<u>3,786,335</u>
Rehabilitation Services_Vocational Rehabilitation Grants to States FY 13	Family and Social Services Administration	84.126	497FDVVRB100	-	15,096
Career and Technical Education -- Basic Grants to States 94-12 / Perkins Grant 94-13 / Perkins Grant	New Albany-Floyd County Consolidated School Corp	84.048	12-1010 13-1010	65,067	-
				<u>-</u>	<u>65,743</u>
Safe and Drug-Free Schools and Communities_State Grants 09-1010	Indiana Department of Education	84.186	11-1010	12,860	-
Tech-Prep Education Project Lead the Way/Pre-Engineering Project Lead the Way/Indiana Pathways	Indiana Department of Education New Albany-Floyd County Consolidated School Corp	84.243	7004082P10PERKG 13-1010	14	-
				<u>-</u>	<u>2,454</u>
Special Education - State Personnel Development A58-1-11DL-070 / PBIS CMS A58-1-11DL-070 / PBIS CMS A58-1-11DL-070 / PBIS CMS	Indiana Department of Education	84.323	11-1010 12-1010 13-1010	16,000 6,114	- 4,386
				<u>-</u>	<u>1,080</u>
Total for program				<u>22,114</u>	<u>5,466</u>
English Language Acquisition Grants Title III, Part A Title III, Part A Title III, Part A	Indiana Department of Education	84.365	11-1010 12-1010 13-1010	22,856 43,123	- 14,921
				<u>-</u>	<u>51,394</u>
Total for program				<u>65,979</u>	<u>66,315</u>

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

GREATER CLARK COUNTY SCHOOLS
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 For the Years Ended June 30, 2012 and 2013
 (Continued)

Federal Grantor Agency/Pass-Through Entity Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-12	Total Federal Awards Expended 06-30-13
<u>Department of Education (continued)</u>					
Improving Teacher Quality State Grants	Indiana Department of Education	84.367			
Title II, Part A			10-1010	10,996	-
Title II, Part A			11-1010	311,716	35,120
Title II, Part A			12-1010	42,655	372,557
Title II, Part A			13-1010	-	7,108
Title II, Part A/eLearning Regional Conference			A58-3-13IT-1178	-	254
				<u>365,367</u>	<u>415,039</u>
Total for program					
Education Jobs Fund FY 2010	Indiana Department of Education	84.410		-	-
			1010	30,882	43,319
				<u>7,594,409</u>	<u>9,232,016</u>
Total for federal grantor agency					
Total federal awards expended				<u>\$ 11,246,952</u>	<u>\$ 13,029,207</u>

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

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

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

Note 2. Noncash Assistance

The School Corporation expended the following amount of noncash assistance for the years ending June 30, 2012 and 2013. This noncash assistance is also included in the federal expenditures presented in the schedule.

Program Title	Federal CFDA Number	2012	2013
School Breakfast Program	10.553	\$ 64,791	\$ 49,130
National School Lunch Program	10.555	187,764	142,830

GREATER CLARK COUNTY SCHOOLS
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; Unmodified as to Regulatory Basis
Internal control over financial reporting:	
Material weaknesses identified?	no
Significant deficiencies identified?	none reported
Noncompliance material to financial statement noted?	no

Federal Awards:

Internal control over major programs:	
Material weaknesses identified?	yes
Significant deficiencies identified?	none reported
Type of auditor's report issued on compliance for major programs:	Unmodified
Any audit findings disclosed that are required to be reported in accordance with section 510(a) of OMB Circular A-133?	yes

Identification of Major Programs:

CFDA Number	Name of Federal Program or Cluster
84.367	Child Nutrition Cluster Special Education Cluster Impact Aid Cluster Improving Teacher Quality State Grants

Dollar threshold used to distinguish between Type A and Type B programs: \$728,285

Auditee qualified as low-risk auditee?	no
--	----

Section II - Financial Statement Findings

No matters are reportable.

GREATER CLARK COUNTY SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

Section III - Federal Award Findings and Questioned Costs

FINDING 2013-001 - INTERNAL CONTROLS OVER COMPLIANCE REQUIREMENTS THAT HAVE A DIRECT AND MATERIAL EFFECT TO THE CHILD NUTRITION CLUSTER

Federal Agency: Department of Agriculture

Federal Programs: School Breakfast Program, National School Lunch Program,
Summer Food Service Program

CFDA Numbers: 10.553, 10.555, 10.559

Federal Award Years: FY12, FY13

Pass-Through Entity: Indiana Department of Education

Management of the School Corporation has not established an effective internal control system, which would include segregation of duties, related to the grant agreement and some of the compliance requirements that have a direct and material effect on the programs in the Child Nutrition Cluster. This includes the following compliance requirements: Reporting and Special Tests and Provisions. The failure to establish an effective internal control system places the School Corporation at risk of noncompliance with the grant agreement and the compliance requirements. The lack of segregation of duties within an internal control system could also allow noncompliance with compliance requirements and allow the misuse and mismanagement of federal funds and assets by not having proper oversight, reviews, and approvals over the activities of the programs.

Reporting

The School Corporation has not designed or implemented adequate policies and procedures to ensure that reimbursement requests are accurately prepared. The Confidential Clerical Secretary for food service was responsible for preparing and submitting monthly reimbursement requests. There was no segregation of duties, such as an oversight or approval process.

Special Test and Provisions

The School Corporation has not designed or implemented adequate policies or procedures to ensure that the applications for free and reduced priced meals are verified in accordance with program requirements and that the proper eligibility determinations are made. The Confidential Clerical Secretary for food service was solely responsible for performing verifications. An oversight or review process has not been established to ensure proper verification of the applications.

An internal control system, including segregation of duties, should be designed and operate effectively to provide reasonable assurance that material noncompliance with the grant agreement, or with a type of compliance requirement of a federal program will be prevented, or detected and corrected, on a timely basis. In order to have an effective internal control system, it is important to have proper segregation of duties. This is accomplished by making sure proper oversight, reviews, and approvals take place and to have a separation of functions over certain activities related to the program. The fundamental premise of segregation of duties is that an individual or small group of individuals should not be in a position to initiate, approve, undertake, and review the same activity.

In addition to segregation of duties, the following internal control deficiency was identified:

GREATER CLARK COUNTY SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

Allowable Costs

The School Corporation did not maintain auditable statistics to support the time charged to the programs for the Chief Financial Officer, Chief Operating Officer, and custodians. An auditable statistic would be a record showing which hours were worked each day to be charged to the programs by officers and employees who perform other job responsibilities at the School Corporation.

OMB Circular A-133, Subpart C, section .300 states in part:

"The auditee shall: . . . (b) 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."

The failure to establish internal controls could enable material noncompliance to go undetected. Noncompliance of the grant agreement or the compliance requirements that have a direct and material effect to the program could result in the loss of federal funds to the School Corporation.

We recommended the School Corporation's management establish controls, including segregation of duties, related to the grant agreement and all compliance requirements that have a direct and material effect to the program.

FINDING 2013-002 - INTERNAL CONTROLS OVER COMPLIANCE REQUIREMENTS THAT HAVE A DIRECT AND MATERIAL EFFECT TO THE SPECIAL EDUCATION CLUSTER AND IMPROVING TEACHER QUALITY STATE GRANTS

Federal Agency: Department of Education

Federal Programs: Special Education - Grants to States, Special Education-Preschool Grants,
ARRA - Special Education - Grants to States, Recovery Act,
ARRA - Special Education - Preschool Grants, Recovery Act

CFDA Numbers: 84.027, 84.173, 84.391, 84.392

Federal Award Numbers: 11-1010, 12-1010, 13-1010

Federal Program: Improving Teacher Quality State Grants

CFDA Numbers: 84.367

Federal Award Numbers (or Other Identifying Number): 10-1010, 11-1010, 12-1010, 13-1010,
A58-3-131T-1178

Pass-Through Entity: Indiana Department of Education

Management of the School Corporation has not established an effective internal control system, which would include segregation of duties, related to the grant agreement and all of the compliance requirements that have a direct and material effect to the programs. This includes the following compliance requirements: Cash Management and Reporting. The failure to establish an effective internal control system places the School Corporation at risk of noncompliance with the grant agreement and the compliance requirements. A lack of segregation of duties within an internal control system could also allow noncompliance with compliance requirements and allow the misuse and mismanagement of federal funds and assets by not having proper oversight, reviews, and approvals over the activities of the programs.

GREATER CLARK COUNTY SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

Cash Management and Reporting

Requests for reimbursement are prepared and submitted by one person without review or oversight by another employee or management.

An internal control system, including segregation of duties, should be designed and operate effectively to provide reasonable assurance that material noncompliance with the grant agreement, or a type of compliance requirement of a federal program will be prevented, or detected and corrected, on a timely basis. In order to have an effective internal control system, it is important to have proper segregation of duties. This is accomplished by making sure proper oversight, reviews, and approvals take place and to have a separation of functions over certain activities related to the program. The fundamental premise of segregation of duties is that an individual or small group of individuals should not be in a position to initiate, approve, undertake, and review the same activity.

OMB Circular A-133, Subpart C, section .300 states in part:

"The auditee shall: . . . (b) 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."

The failure to establish internal controls could enable material noncompliance to go undetected. Noncompliance of the grant agreement or the compliance requirements that have a direct and material effect to the program could result in the loss of federal funds to the School Corporation.

We recommended the School Corporation's management establish controls, including segregation of duties, related to the grant agreement and all compliance requirements that have a direct and material effect to the programs.

FINDING 2013-003 - ALLOWABLE COSTS

Federal Agency: Department of Agriculture

Federal Programs: National School Lunch Program, School Breakfast Program,
Summer Food Service Program

CFDA Numbers: 10.553, 10.555, 10.559

Federal Award Years: FY12, FY13

Pass-Through Entity: Indiana Department of Education

The School Corporation did not present activity reports, time cards, or other auditable statistics to support the time charged to the programs in the Child Nutrition Cluster for the Chief Financial Officer (CFO), Chief Operating Officer (COO), and custodians. No system was in place to separately identify the time spent on the programs versus time spent on other job responsibilities for these individuals.

The total amount charged to the programs for the partial salaries of the CFO, COO, and custodians of \$473,556 is considered questioned costs because there were no auditable statistics presented for audit to support the amounts charged to the programs.

GREATER CLARK COUNTY SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

OMB Circular A-87, Attachment B, Part 8, states in part:

"8. Compensation for personal services. . . .

h. Support of salaries and wages. These standards regarding time distribution are in addition to the standards for payroll documentation. . . .

(4) Where employees work on multiple activities or cost objectives, a distribution of their salaries or wages will be supported by personnel activity reports or equivalent documentation which meets the standards in subsection (5) unless a statistical sampling system (see subsection (6)) or other substitute system has been approved by the cognizant Federal agency. Such documentary support will be required where employees work on:

- (a) More than one Federal award,
- (b) A Federal award and a non-Federal award,
- (c) An indirect cost activity and a direct cost activity,
- (d) Two or more activities which are allocated using different allocation bases, or
- (e) An unallowable activity and a direct or indirect cost activity.

(5) Personnel activity reports or equivalent documentation must meet the following standards:

- (a) They must reflect an after-the-fact distribution of the actual activity of each employee,
- (b) They must account for the total activity for which each employee is compensated,
- (c) They must be prepared at least monthly and must coincide with one or more pay periods, and
- (d) They must be signed by the employee.
- (e) Budget estimates or other distribution percentages determined before the services are performed do not qualify as support for charges to Federal awards but may be used for interim accounting purposes . . ."

The School Corporation did not have controls in place to reduce the risk of noncompliance with Allowable Costs.

Noncompliance of the grant agreement or the compliance requirements that have a direct and material effect to the program could result in loss of federal funds to the School Corporation.

We recommended the School Corporation's management establish procedures and internal controls to ensure compliance with Allowable Costs compliance requirements.

GREATER CLARK COUNTY SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

FINDING 2013-004 - SPECIAL TESTS AND PROVISIONS

Federal Agency: Department of Agriculture
Federal Programs: National School Lunch Program, School Breakfast Program,
Summer Food Service Program
CFDA Numbers: 10.553, 10.555, 10.559
Federal Award Years: FY 12, FY 13
Pass-Through Entity: Indiana Department of Education

The School Corporation did not properly include all income when performing the required verifications of applications for free and reduced meals. Of the 25 applications tested, 7 were not in compliance with program requirements. In 6 instances, components of income such as commissions, tips, overtime, shift differential, Sunday differential, sick pay, vacation pay, holiday pay, bonus pay, etc., were excluded from the eligibility determination. In 1 instance, the net pay was used rather than the gross pay in the eligibility determination. As a result, some applicants were receiving benefits for which they were not eligible. In 4 instances, applicants received free meals which should have been reduced price; 2 applicants received free meals which should have been full-pay status; and 1 applicant received reduced-price meals which should have been full-pay status. This also resulted in the School Corporation not reporting and claiming reimbursement for meals by the proper categories, i.e., free, reduced, or paid.

7 CFR 245.2 Definitions states in part:

"Current income means income, as defined in §245.6(a), received during the month prior to application. If such income does not accurately reflect the household's annual rate of income, income shall be based on the projected annual household income. If the prior year's income provides an accurate reflection of the household's current annual income, the prior year may be used as a base for the projected annual rate of income."

7 CFR 245.6(c)(4) states:

"Calculating income. The local education agency must use the income information provided by the household on the application to calculate the household's current income. When a household submits an application containing complete documentation, as defined by §245.2, and the household's total current income is at or below the eligibility limits specified in the Income Eligibility Guidelines as defined in §245.2, the children in that household must be approved for free or reduced priced benefits, as applicable."

7 CFR 245.6(c)(3)(iii) states:

"Changes resulting from verification or administrative reviews. The local educational agency must change the children's eligibility status when a change is required as a result of verification activities conducted under §245.6a or as a result of a review conducted in accordance with §210.18 of this chapter."

7 CFR 245.6a(f)(7) states in part: *"Eligibility changes.* Based on the verification activities, the local educational agency shall make appropriate modifications to the eligibility determinations made initially."

The School Corporation did not have controls in place to reduce the risk of noncompliance with Special Tests and Provisions.

GREATER CLARK COUNTY SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

Noncompliance of the grant agreement or the compliance requirements that have a direct and material effect to the program could result in the loss of federal funds to the School Corporation.

We recommended the School Corporation's management establish procedures to ensure compliance related to the grant agreement and Special Tests and Provisions compliance requirement.



Dr. Tom Dykiel | Chief Financial Officer

Administration Building | 2112 Utica-Sellersburg Road | Jeffersonville, IN 47130
812.288.4802 ext. 316 | tdykiel@gcs.k12.in.us

Greater Clark County Schools Summary Schedule of Prior Audit Findings

Finding Number 2011-3-Activities Allowed or Unallowed and Allowable Costs-Improving Teacher Quality State Grants

Federal Agency: U.S. Department of Education
Federal Program: Improving Teacher Quality State Grants
CFDA Number: 84.367

Status of Finding:

The School Corporation received an Improving Teacher Quality State Grant through the Indiana Department of Education (IDOE). The School Corporation is awarded the grant each school year by IDOE. The School Corporation's portion of the grant monies were to be used for teachers salaries and benefits in order to reduce class sizes for highly need schools and grades as shown in the grant application approved by IDOE. A review of expenditures and accounting adjustments made to the project expenditures during school year 2010-11 showed that grant monies allocated to class size reduction were not always expended at the schools and grades as shown in the initial approved grant application.

RESPONSE: Human Resource Staff responsible for maintaining the Position Control report. The Grant Director will send a list of employees chargeable to that fund. The Accounting Department provides monthly reports to the grant director for review and the director signs off on the monthly reports for accuracy.

Dr. Thomas J. Dykiel
Chief Financial Officer

January 30, 2014



Dr. Tom Dykiel | Chief Financial Officer

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812.288.4802 ext. 316 | tdykiel@gcs.k12.in.us

Greater Clark County Schools Summary Schedule of Prior Audit Findings

Finding Number 2011-4-Indirect Costs

Federal Agency: U.S. Department of Education
Federal Program: Improving Teacher Quality State Grants
CFDA Number: 84.367

Status of Finding:
Project Number 09-1010

The grant program allows for indirect costs to be charged to the grant projects based upon allowable expenditures multiplied by an indirect cost rate approved by the Indiana Department of Education (IDOE). The School Corporation calculated indirect costs charged to the program based upon monthly grant expenditures multiplied by the approved indirect cost restricted rate. The following problems were identified with the calculation of the indirect costs charged to the grant programs:

RESPONSE: We no longer charge indirect costs to the grants.

Dr. Thomas J. Dykiel
Chief Financial Officer

January 30, 2014



Dr. Tom Dykiel | Chief Financial Officer

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Greater Clark County Schools Summary Schedule of Prior Audit Findings

Finding Number 2011-5 Cash Management
Federal Agency: U.S. Department of Education
Federal Program: Improving Teacher Quality State Grants
CFDA Number: 84.367

Status of Finding:
Project Number 09-1010; 10-1010; 11-1010

The School Corporation did not have procedures in place to effectively monitor compliance with the cash management requirements for the federal program. Although the grant program awarded by State allows for cash advances, the School Corporation adopted a policy to request monies from the State pass-through entity based upon actual expenditures that had been made during the previous period prior to the request date. However, the policy adopted by the School Corporation was not the actual practice being used and the School Corporation did not provide documentation as to who it was determining the amount of cash being requested from the pass-through entity.

RESPONSE: All of our federal grants cash balances are in the negative because we expend the cash prior to asking for reimbursement. On the first and fifteenth of each month a report is prepared for the amount of the prior period expenditures to determine the reimbursement necessary to bring the cash balance back to a zero balance.

Dr. Thomas J. Dykiel
Chief Financial Officer

January 30, 2014

Greater Clark County Schools Summary Schedule of Prior Audit Findings

Finding Number 2011-6 Allowable Cost, Special Education Grants to States
Federal Agency: U.S. Department of Education
Federal Program: ARRA Special Education –Grants to States, Recovery Act
CFDA Number: 84.391

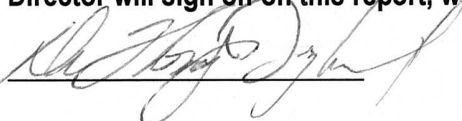
Status of Finding:
Project Number 10-1010

The School Corporation (grantor) provided sub grants of monies received from the Indiana Department of Education (IDOE) under the federal special education program to other school corporations (grantees) within the county. The grantees prepared and submitted budget plans for use of the grant funds which were approved by the grantor and its pass-through agency (IDOE). The grantees were required to submit to the grantor cash request/reimbursement forms to receive their portion of the grant funds. The cash request/reimbursement forms from the grantees were approved and processed by the grantor through the grantor's normal process for payment of vendor claims.

RESPONSE: The grantees (West Clark and Clarksville) will be instructed to setup their portion of the grant award under separate federal fund number in order to track the revenue and expenditures for their award amount.

When the grantee cash requests are submitted, they must include a "detail" report and a copy of all invoices for the expenditures shown on the report. The detail report total must equal the cash amount requested on the "cash request form". If there is a difference between the report total and the request total, or individual invoice amount verses amount of individual invoice amount paid, there must be documentation provided for the difference. In addition, cash requests with all documentation attached must be submitted before a reimbursement request is processed for their portion of the funds.

In addition, the Business Office Grant Accounting Assistant currently provides the Grant Director with a monthly detail report of all grant expenditures. The Special Education Grant Director and the Grant Accounting Assistant will meet monthly to review these expenditures to determine if allowable. The Grant Director will sign off on this report, which will be maintained for audit purposed.



Dr. Thomas J. Dykiel
Chief Financial Officer

January 30, 2014

CORRECTIVE ACTION PLAN

FINDING 2013-001 - INTERNAL CONTROLS OVER COMPLIANCE REQUIREMENTS THAT HAVE A DIRECT AND MATERIAL EFFECT TO THE CHILD NUTRITION CLUSTER

Contact Person: Lisa Fackler
Title: Food Service Confidential Secretary
Phone Number: 812-288-4802 X 283

Reporting & Special Test and Provisions

Natalie Turner is our current "in-house" GCCS Food Service Director who is employed by Aramark, the company contracted by GCCS to oversee the food service program. This individual will be responsible for reviewing and verifying all reimbursement request reports completed by Lisa Fackler, GCCS employee, prior to submission. In addition, Ms Turner will also review and verify the 3% of applications originally reviewed and verified by Lisa Fackler and/or Betsy Sumner, both GCCS Food Service Department employees.

Allowable Cost

Dr. Dykiel will provide auditable statistics as to his time chargeable to the Food Service Program. The COO position no longer exists and is not applicable for future auditable statistics. The custodial timesheet will be modified to show the number of hours worked in the cafeteria area which are paid from the food service fund.

FINDING 2013-002 - INTERNAL CONTROLS OVER COMPLIANCE REQUIREMENTS THAT HAVE A DIRECT AND MATERIAL EFFECT TO THE SPECIAL EDUCATION CLUSTER AND IMPROVING TEACHER QUALITY STATE GRANTS

Contact Person: Joanie Roberts
Title: Deputy Treasurer
Phone Number: 812-288-4802 X319

Cash Management and Reporting

Tammy Edwards and Carla Wunsch, Business Office Accounting Assts, process expenditure reports from the GCCS financial accounting software program to prepare the cash reimbursement request form for submission. In addition, both the software report and the reimbursement form are then reviewed by Joan Roberts, Deputy Treasurer for accuracy and final approval.

FINDING 2013-003 - ALLOWABLE COST

Contact Person: Dr. Tom Dykiel
Title: Chief Financial Officer
Phone Number: 812-288-4802 X335


Allowable Cost

Dr. Dykiel will provide auditable statistics as to his time chargeable to the Food Service Program. The COO position no longer exists and is not applicable for future auditable statistics. The custodial timesheet will be modified to show the number of hours worked in the cafeteria area which are paid from the food service fund.


FINDING 2013-004 - SPECIAL TESTS AND PROVISIONS

Contact Person: Dr. Tom Dykiel
Title: Chief Financial Officer
Phone Number: 812-288-4802 X335

Retraining of the Confidential Food Service Secretary is completed as to what information should be used to calculate the gross earnings of applicants. As stated earlier, before approval is given, the information will be reviewed by Natalie Turner, Aramark employee, who is our "in-house" GCCS Food Service Director.



Dr. Andrew T. Melin
Superintendent



Dr. Thomas Dykiel
Chief Financial Officer/ Treasurer

Date: 5/29/14

Date: 5/29/14

GREATER CLARK COUNTY SCHOOLS
EXIT CONFERENCE

The contents of this report were discussed on August 14, 2014, with Dr. Andrew T. Melin, Superintendent of Schools, Dr. Thomas Dykiel, Chief Financial Officer/Treasurer, Mark Pavey, President of the School Board, and Joan Roberts, Deputy Treasurer. The Official Response has been made a part of this report and may be found on page 69.

The contents of this report were discussed on August 14, 2014, with Thomas A. Galovic, IV, former Chief Financial Officer/Treasurer. The Official Response has been made a part of this report and may be found on page 70.



August 14, 2014

Official Response

Overdrawn Cash Balances Finding-

The financial statement presented in this report included the following fund with an overdrawn cash balance at June 30, 2013:

<u>Fund</u>	<u>Amount Overdrawn</u>
Prepaid Meals	\$52,904

The cash 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.

Response-

The amount overdrawn was the result of negative balances from both active and inactive students that never paid to correct their balances and had accumulated over the years. The amount was brought back to zero and the names with a \$50 or greater negative balance were submitted to Statewide Credit for collection. Each year, any inactive negative balances will be zeroed out in the same manner as above and turned over to Statewide Credit for collection if the balance meets the threshold for collections.

Dr. Andrew Melin
Superintendent

Joan Roberts
Deputy Treasurer

Dr. Thomas Dykiel
Treasurer

August 14, 2014

Please add this response to the Audit Findings for Greater Clark County School Corporation as part of my Exit Interview:

As former CFO and Treasurer of Greater Clark County School Corporation the findings in regards to the audit are reasonable and appropriate. I would like the audit to reflect that during my employment the CFO was never paid for any work done for food services via any accounts linking to food service. The audit has confirmed that this was a practice initiated after my employment and this was verified with the current CFO. Clarification on this matter is important as funding was a crucial component of my tenure as CFO and Treasurer.

Thank you for your consideration in adding this to the audit.

<i>Thomas A Galovic IV</i>	dotloop verified 08/14/14 2:35PM EDT OHSW-M8JB-FC85-BUIX
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Dr. Tom Galovic