

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

AUDIT REPORT
OF

HUNTINGTON COUNTY COMMUNITY
SCHOOL CORPORATION
HUNTINGTON COUNTY, INDIANA

July 1, 2008 to June 30, 2010



FILED
02/18/2011

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Aimee N. Johnson David M. McKee Sheila Howe	07-01-08 to 09-12-08 09-13-08 to 10-26-08 10-27-08 to 06-30-11
Superintendent of Schools	Tracey R. Shafer	07-01-08 to 06-30-11
President of the School Board	Kevin E. Patrick	07-01-08 to 06-30-11



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INDEPENDENT AUDITOR'S REPORT ON FINANCIAL STATEMENTS
AND SUPPLEMENTARY SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

TO: THE OFFICIALS OF THE HUNTINGTON COUNTY COMMUNITY
SCHOOL CORPORATION, HUNTINGTON COUNTY, INDIANA

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Huntington County Community School Corporation (School Corporation), as of and for the years ended June 30, 2009 and 2010, which collectively comprise the School Corporation's basic financial statements as listed in the Table of Contents. These financial statements are the responsibility of the School Corporation's management. Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of Huntington County Community School Corporation Employee Health Plan, which represents 7 percent and 10 percent, respectively, of the receipts of the School Corporation for the years ended June 30, 2009 and 2010. Those financial statements were audited by other auditors whose report thereon has been furnished to us, and our opinions, insofar as they relate to the amounts included for this unit are based on the report of the other auditors.

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 statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

As discussed in Note I, the School Corporation prepares its financial statements on the prescribed basis of accounting that demonstrates compliance with the cash and investment basis and budget laws of the State of Indiana, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

In our opinion, based on our audit and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective cash and investment balances of the governmental activities, each major fund, and the aggregate remaining fund information of the School Corporation as of June 30, 2009 and 2010, and the respective cash receipts and cash disbursements during the years then ended on the basis of accounting described in Note I.

In accordance with Government Auditing Standards, we have also issued a report dated January 6, 2011, 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

INDEPENDENT AUDITOR'S REPORT ON FINANCIAL STATEMENTS
AND SUPPLEMENTARY SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
(Continued)

control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School Corporation's basic financial statements. 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 basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

The Schedule of Funding Progress, as listed in the Table of Contents, is not a required part of the basic financial statements but is supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management, regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

The School Corporation has not presented Management's Discussion and Analysis or Budgetary Comparison Schedules that accounting principles generally accepted in the United States of America has determined is necessary to supplement, although not required to be part of, the basic financial statements.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School Corporation's basic financial statements. The Combining Schedules, as listed in the Table of Contents, Schedule of Capital Assets, and Schedule of Long-Term Debt are presented for additional analysis and are not required parts of the basic financial statements. The Combining Schedules, as listed in the Table of Contents, have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The Schedule of Capital Assets and Schedule of Long-Term Debt have not been subjected to the auditing procedures applied by us in the audit of the basic financial statements and, accordingly, we express no opinion on them.

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

STATE BOARD OF ACCOUNTS

January 6, 2011



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REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON
COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

TO: THE OFFICIALS OF THE HUNTINGTON COUNTY COMMUNITY
SCHOOL CORPORATION, HUNTINGTON COUNTY, INDIANA

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Huntington County Community School Corporation (School Corporation), as of and for the years ended June 30, 2009 and 2010, which collectively comprise the School Corporation's basic financial statements and have issued our report thereon dated January 6, 2011. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the School Corporation's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School Corporation's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the School Corporation's internal control over financial reporting.

A control deficiency 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 misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the entity's financial statements that is more than inconsequential will not be prevented or detected by the entity's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the entity's internal control.

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

REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON
COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS
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 statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

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

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

STATE BOARD OF ACCOUNTS

January 6, 2011

HUNTINGTON COUNTY COMMUNITY SCHOOL CORPORATION
STATEMENT OF ACTIVITIES AND NET ASSETS - CASH AND INVESTMENT BASIS
For the Year Ended June 30, 2009

<u>Functions/Programs</u>	<u>Disbursements</u>	Program Receipts		<u>Net (Disbursements) Receipts and Changes in Net Assets</u>
		Charges for Services	Operating Grants and Contributions	<u>Totals</u>
Governmental activities:				
Instruction	\$ 27,196,375	\$ -	\$ 277,779	\$ (26,918,596)
Support services	19,581,907	1,674,129	1,182,671	(16,725,107)
Noninstructional services	3,206,376	-	-	(3,206,376)
Facilities acquisition and construction	2,261,209	-	-	(2,261,209)
Debt service	17,775,749	-	-	(17,775,749)
Nonprogrammed charges	188,053	-	-	(188,053)
Total governmental activities	\$ 70,209,669	\$ 1,674,129	\$ 1,460,450	(67,075,090)
General receipts:				
Property taxes				21,449,301
Other local sources				3,764,872
State aid				26,147,799
Bonds and loans				12,406,000
Grants and contributions not restricted to specific programs				6,714,926
Sale of property				728
Investment earnings				69,726
Other				201,252
Total general receipts				70,754,604
Change in net assets				3,679,514
Net assets - beginning				6,836,521
Net assets - ending				\$ 10,516,035
<u>Assets</u>				
Cash and investments				\$ 7,457,845
Restricted assets:				
Cash and investments				3,058,190
Total assets				\$ 10,516,035
<u>Net Assets</u>				
Restricted for:				
Debt service				\$ 3,058,190
Unrestricted				7,457,845
Total net assets				\$ 10,516,035

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

HUNTINGTON COUNTY COMMUNITY SCHOOL CORPORATION
STATEMENT OF ACTIVITIES AND NET ASSETS - CASH AND INVESTMENT BASIS
For the Year Ended June 30, 2010

<u>Functions/Programs</u>	<u>Disbursements</u>	<u>Program Receipts</u>		<u>Net (Disbursements) Receipts and Changes in Net Assets</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Totals</u>
Governmental activities:				
Instruction	\$ 28,243,978	\$ -	\$ 558,350	\$ (27,685,628)
Support services	19,576,533	1,537,381	1,600,421	(16,438,731)
Noninstructional services	3,295,932	-	-	(3,295,932)
Facilities acquisition and construction	1,061,585	-	-	(1,061,585)
Debt service	10,208,849	-	-	(10,208,849)
Nonprogrammed charges	194,407	-	-	(194,407)
Total governmental activities	<u>\$ 62,581,284</u>	<u>\$ 1,537,381</u>	<u>\$ 2,158,771</u>	<u>(58,885,132)</u>
General receipts:				
Property taxes				17,459,129
Other local sources				2,871,677
State aid				33,057,378
Bonds and loans				176,500
Grants and contributions not restricted to specific programs				6,997,602
Investment earnings				47,718
Other				196,548
Total general receipts				<u>60,806,552</u>
Change in net assets				1,921,420
Net assets - beginning				<u>10,516,035</u>
Net assets - ending				<u>\$ 12,437,455</u>
<u>Assets</u>				
Cash and investments				\$ 9,733,648
Restricted assets:				
Cash and investments				<u>2,703,807</u>
Total assets				<u>\$ 12,437,455</u>
<u>Net Assets</u>				
Restricted for:				
Debt service				\$ 2,703,807
Unrestricted				<u>9,733,648</u>
Total net assets				<u>\$ 12,437,455</u>

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

HUNTINGTON COUNTY COMMUNITY SCHOOL CORPORATION
STATEMENT OF ASSETS AND FUND BALANCES AND RECEIPTS,
DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
GOVERNMENTAL FUNDS
For the Year Ended June 30, 2009

	General	Transportation Operating	Fiscal Stabilization Grant	Debt Service	Capital Projects	Other	Totals
Receipts:							
Local sources	\$ 10,894,431	\$ 3,131,886	\$ -	\$ 4,348,622	\$ 5,101,121	\$ 3,479,478	\$ 26,955,538
Intermediate sources	1,421	-	-	-	-	1,069	2,490
State sources	26,631,823	-	-	-	-	648,149	27,279,972
Federal sources	-	-	2,917,670	-	-	4,125,533	7,043,203
Temporary loans	3,100,000	2,031,000	-	4,385,000	1,900,000	-	11,416,000
Other	168,589	1,414	-	-	31,249	-	201,252
Total receipts	40,796,264	5,164,300	2,917,670	8,733,622	7,032,370	8,254,229	72,898,455
Disbursements:							
Current:							
Instruction	24,512,611	-	824,354	-	-	1,859,410	27,196,375
Support services	9,816,726	2,921,945	240,903	1,924	3,565,609	3,034,800	19,581,907
Noninstructional services	540,968	-	14,648	-	-	2,650,760	3,206,376
Facilities acquisition and construction	-	-	-	-	1,123,213	1,137,996	2,261,209
Debt services	7,180,000	1,320,000	-	6,699,803	1,900,000	675,946	17,775,749
Nonprogrammed charges	188,053	-	-	-	-	-	188,053
Total disbursements	42,238,358	4,241,945	1,079,905	6,701,727	6,588,822	9,358,912	70,209,669
Excess (deficiency) of receipts over disbursements	(1,442,094)	922,355	1,837,765	2,031,895	443,548	(1,104,683)	2,688,786
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	990,000	990,000
Sale of capital assets	728	-	-	-	-	-	728
Transfers in	-	-	-	-	-	613,515	613,515
Transfers out	-	-	-	(48,239)	(342,805)	(222,471)	(613,515)
Total other financing sources (uses)	728	-	-	(48,239)	(342,805)	1,381,044	990,728
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,441,366)	922,355	1,837,765	1,983,656	100,743	276,361	3,679,514
Cash and investments - beginning	2,368,128	273,899	-	725,144	1,799,090	1,670,260	6,836,521
Cash and investments - ending	\$ 926,762	\$ 1,196,254	\$ 1,837,765	\$ 2,708,800	\$ 1,899,833	\$ 1,946,621	\$ 10,516,035
Cash and Investment Assets - Ending							
Cash and investments	\$ 926,762	\$ 1,196,254	\$ 1,837,765	\$ -	\$ 1,899,833	\$ 1,597,231	\$ 7,457,845
Restricted assets:							
Cash and investments	-	-	-	2,708,800	-	349,390	3,058,190
Total cash and investment assets - ending	\$ 926,762	\$ 1,196,254	\$ 1,837,765	\$ 2,708,800	\$ 1,899,833	\$ 1,946,621	\$ 10,516,035
Cash and Investment Fund Balance - Ending							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ 2,708,800	\$ -	\$ 349,390	\$ 3,058,190
Unrestricted	926,762	1,196,254	1,837,765	-	1,899,833	1,597,231	7,457,845
Total cash and investment fund balance - ending	\$ 926,762	\$ 1,196,254	\$ 1,837,765	\$ 2,708,800	\$ 1,899,833	\$ 1,946,621	\$ 10,516,035

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

HUNTINGTON COUNTY COMMUNITY SCHOOL CORPORATION
STATEMENT OF ASSETS AND FUND BALANCES AND RECEIPTS,
DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
GOVERNMENTAL FUNDS
For the Year Ended June 30, 2010

	General	Transportation Operating	Fiscal Stabilization Grant	Debt Service	Capital Projects	Other	Totals
Receipts:							
Local sources	\$ 122,414	\$ 4,675,213	\$ -	\$ 7,425,668	\$ 6,173,341	\$ 3,518,763	\$ 21,915,399
Intermediate sources	-	-	-	-	-	506	506
State sources	33,566,230	-	-	-	-	731,356	34,297,586
Federal sources	-	-	1,209,033	-	-	6,707,132	7,916,165
Temporary loans	-	151,000	-	25,500	-	-	176,500
Other	143,616	18,865	-	-	29,021	5,046	196,548
Total receipts	33,832,260	4,845,078	1,209,033	7,451,168	6,202,362	10,962,803	64,502,704
Disbursements:							
Current:							
Instruction	22,998,123	-	2,349,005	-	-	2,896,850	28,243,978
Support services	9,436,836	2,941,897	644,084	297	3,263,734	3,289,685	19,576,533
Noninstructional services	521,437	-	53,709	-	-	2,720,786	3,295,932
Facilities acquisition and construction	-	-	-	-	1,061,585	-	1,061,585
Debt services	-	1,774,000	-	7,749,777	-	685,072	10,208,849
Nonprogrammed charges	194,407	-	-	-	-	-	194,407
Total disbursements	33,150,803	4,715,897	3,046,798	7,750,074	4,325,319	9,592,393	62,581,284
Excess (deficiency) of receipts over disbursements	681,457	129,181	(1,837,765)	(298,906)	1,877,043	1,370,410	1,921,420
Other financing sources (uses):							
Transfers in	335,868	11,709	-	-	342,805	236,608	926,990
Transfers out	-	-	-	-	(197,096)	(729,894)	(926,990)
Total other financing sources (uses)	335,868	11,709	-	-	145,709	(493,286)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,017,325	140,890	(1,837,765)	(298,906)	2,022,752	877,124	1,921,420
Cash and investments - beginning	926,762	1,196,254	1,837,765	2,708,800	1,899,833	1,946,621	10,516,035
Cash and investments - ending	\$ 1,944,087	\$ 1,337,144	\$ -	\$ 2,409,894	\$ 3,922,585	\$ 2,823,745	\$ 12,437,455
Cash and Investment Assets - Ending							
Cash and investments	\$ 1,944,087	\$ 1,337,144	\$ -	\$ -	\$ 3,922,585	\$ 2,529,832	\$ 9,733,648
Restricted assets:							
Cash and investments	-	-	-	2,409,894	-	293,913	2,703,807
Total cash and investment assets - ending	\$ 1,944,087	\$ 1,337,144	\$ -	\$ 2,409,894	\$ 3,922,585	\$ 2,823,745	\$ 12,437,455
Cash and Investment Fund Balance - Ending							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ 2,409,894	\$ -	\$ 293,913	\$ 2,703,807
Unrestricted	1,944,087	1,337,144	-	-	3,922,585	2,529,832	9,733,648
Total cash and investment fund balance - ending	\$ 1,944,087	\$ 1,337,144	\$ -	\$ 2,409,894	\$ 3,922,585	\$ 2,823,745	\$ 12,437,455

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

HUNTINGTON COUNTY COMMUNITY SCHOOL CORPORATION
STATEMENT OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
FIDUCIARY FUNDS
For the Year Ended June 30, 2009

	<u>Pension Trust Funds</u>	<u>Private-Purpose Trust Funds</u>	<u>Employee Health Plan *</u>
Additions:			
Contributions:			
Employer	\$ 6,782	\$ -	\$ 5,855,730
Other	<u>-</u>	<u>104,424</u>	<u>-</u>
Total contributions	<u>6,782</u>	<u>104,424</u>	<u>5,855,730</u>
Investment earnings:			
Net decrease in fair value of investments	-	-	(114,478)
Loss on sale of investment	-	-	(125,805)
Interest	-	106	94,897
Dividends	<u>-</u>	<u>-</u>	<u>13,241</u>
Total investment earnings	<u>-</u>	<u>106</u>	<u>(132,145)</u>
Total additions	<u>6,782</u>	<u>104,530</u>	<u>5,723,585</u>
Deductions:			
Benefits	241,082	-	5,599,304
Administrative and general	<u>-</u>	<u>95,246</u>	<u>744,855</u>
Total deductions	<u>241,082</u>	<u>95,246</u>	<u>6,344,159</u>
Excess (deficiency) of total additions over total deductions	(234,300)	9,284	(620,574)
Cash and investment fund balance - beginning	<u>796,445</u>	<u>170,457</u>	<u>2,709,229</u>
Cash and investment fund balance - ending	<u>\$ 562,145</u>	<u>\$ 179,741</u>	<u>\$ 2,088,655</u>
Net assets:			
Cash and investments	<u>\$ 562,145</u>	<u>\$ 179,741</u>	<u>\$ 2,088,655</u>
Total net assets - cash and investment basis held in trust	<u>\$ 562,145</u>	<u>\$ 179,741</u>	<u>\$ 2,088,655</u>

* Includes a component unit that has a December 31 year end.

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

HUNTINGTON COUNTY COMMUNITY SCHOOL CORPORATION
STATEMENT OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
FIDUCIARY FUNDS
For the Year Ended June 30, 2010

	<u>Pension Trust Funds</u>	<u>Private-Purpose Trust Funds</u>	<u>Employee Health Plan *</u>
Additions:			
Contributions:			
Employer	\$ -	\$ -	\$ 7,014,125
Other	-	77,621	-
	<u>-</u>	<u>77,621</u>	<u>-</u>
Total contributions	<u>-</u>	<u>77,621</u>	<u>7,014,125</u>
Investment earnings:			
Net increase in fair value of investments	-	-	123,751
Gain on sale of investment	-	-	2,593
Interest	-	53	69,244
Dividends	-	-	16,593
	<u>-</u>	<u>53</u>	<u>16,593</u>
Total investment earnings	<u>-</u>	<u>53</u>	<u>212,181</u>
Total additions	<u>-</u>	<u>77,674</u>	<u>7,226,306</u>
Deductions:			
Benefits	103,458	-	6,659,382
Administrative and general	-	113,044	764,492
	<u>103,458</u>	<u>113,044</u>	<u>7,423,874</u>
Total deductions	<u>103,458</u>	<u>113,044</u>	<u>7,423,874</u>
Deficiency of total additions over total deductions	(103,458)	(35,370)	(197,568)
Cash and investment fund balance - beginning	<u>562,145</u>	<u>179,741</u>	<u>2,088,655</u>
Cash and investment fund balance - ending	<u>\$ 458,687</u>	<u>\$ 144,371</u>	<u>\$ 1,891,087</u>
Net assets:			
Cash and investments	<u>\$ 458,687</u>	<u>\$ 144,371</u>	<u>\$ 1,891,087</u>
Total net assets - cash and investment basis held in trust	<u>\$ 458,687</u>	<u>\$ 144,371</u>	<u>\$ 1,891,087</u>

* Includes a component unit that has a December 31 year end.

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

HUNTINGTON COUNTY COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS

I. 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 School Corporation's financial reporting entity is composed of the following:

Primary Government:	Huntington County Community School Corporation
Blended Component Unit:	Huntington County Community School Corporation Employee Health Plan

In determining the financial reporting entity, the School Corporation complies with the provisions of GASB Statement No. 14, *The Financial Reporting Entity*.

Blended Component Units

A blended component unit is a separate legal entity that meets the component unit criteria. In addition, the blended component unit's governing body is the same or substantially the same as the School Corporation's governing body or the component unit provides services entirely to the School Corporation. The component unit's funds are blended into those of the School Corporation by appropriate fund type to constitute the primary government presentation. The blended component units are presented below:

Huntington County Community School Corporation Employee Health Plan: The School Corporation appoints a voting majority of the Huntington County Community School Corporation Employee Health Plan's board and is able to impose its will. Although it is legally separate from the School Corporation, the Huntington County Community School Corporation Employee Health Plan is reported as if it were a part of the School Corporation because it provides services entirely or almost entirely to the School Corporation.

Joint Venture

The School Corporation is a participant in a joint venture to operate Area 18 Career and Technical Education Cooperative which was created to provide occupational and technical training to students. The Area 18 Career and Technical Education Cooperative's continued existence depends on continued funding by the participating school corporations. Complete financial statements for the Area 18 Career and Technical Education Cooperative can be obtained from the administrative offices at 805 E. Harrison Street, Bluffton, IN 46714.

HUNTINGTON COUNTY COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
(Continued)

B. Government-Wide and Fund Financial Statements

Government-Wide Financial Statements

The Statement of Activities and Net Assets – Cash and Investment Basis displays information about the reporting government as a whole. It includes all funds of the reporting entity except for fiduciary funds. The statement distinguishes between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services. The School Corporation does not have any business-type activities.

Fund Financial Statements

Fund financial statements of the reporting entity are organized into funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts that constitutes its assets, fund equity, receipts, and disbursements. Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements. However, at this time, the School Corporation has not established any enterprise funds.

The School Corporation reports the following major governmental funds:

The General Fund is the primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The Transportation Operating Fund accounts for financial resources for the transportation of school children to and from school.

The Fiscal Stabilization Grant Fund accounts for receipts and disbursements of cash received from the federal government to be used to supplement funding of local, state, and federal programs.

The Debt Service Fund accounts for debt from funds borrowed or advanced for the purchase or lease of school buildings, school buses, judgments against the corporation, equipment or capital construction, and interest on emergency and temporary loans.

The Capital Projects Fund accounts for planned construction, repair, replacement, or remodeling of buildings; and the purchase, lease, upgrade, maintenance, or repair of computer equipment.

Additionally, the School Corporation reports the following fund types:

The pension trust funds account for bonds and payments anticipated to be made to employees on or after the termination of employment or to pay postretirement or severance benefits held by the school cooperation in a trustee capacity.

The private-purpose trust funds report trust arrangements under which principal and income benefit the type of individuals or activities for which it has been established.

HUNTINGTON COUNTY COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
(Continued)

The employee health plan fund reports a trust agreement under which the School Corporation transfers funds to cover the costs of medical benefits for employees.

C. Measurement Focus and Basis of Accounting

The government-wide, governmental fund, and fiduciary fund financial statements are reported using the basis of accounting that demonstrates compliance with the cash and investment basis and budget laws of the State of Indiana, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Receipts are recorded when received and disbursements are recorded when paid.

The cash and investment 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. Investment transactions are not presented on the financial statements.

If the School Corporation utilized the basis of accounting recognized as generally accepted, the fund financial statements for governmental funds would use the modified accrual basis of accounting, while the fund financial statements for proprietary fund types would use the accrual basis of accounting. All government-wide financials would be presented on the accrual basis of accounting.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

Proprietary funds are used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Goods or services from such activities are provided to people outside the government (enterprise funds) or other departments or agencies primarily within the government (internal service funds). The School Corporation does not have any proprietary funds.

When both restricted and unrestricted resources are available for use, the School Corporation's policy is to use restricted resources first, then unrestricted resources as they are needed.

D. Assets and Cash and Investment Balances

1. Restricted Assets

All restricted assets, as presented in the accompanying financial statements, are restricted due to enabling legislation.

2. Cash and Investments

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

3. Property Taxes

Normally, property taxes levied are collected by the County Treasurer and are distributed to the School Corporation in June and in December. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies

HUNTINGTON COUNTY COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
(Continued)

by February 15. Taxable property is assessed at 100% 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 may become delinquent if not paid by May 10 and November 10, respectively. All property taxes collected by the County Treasurer and available for distribution were distributed to the School Corporation on or prior to June 30 of the year collected.

4. Capital Assets

Capital assets arising from cash transactions acquired for use in governmental fund operations are accounted for as capital outlay disbursements of the fund upon acquisition.

5. Long-Term Debt

Long-term debt arising from cash basis transactions of governmental funds is not reported as a liability in the basic financial statements. The debt proceeds are reported as other financing sources and payment of principal and interest reported as disbursements.

6. Equity Classification

Government-Wide Statements

Equity is classified as net assets and displayed in two components:

- a. Restricted net assets – Consists of net assets with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws and regulations of other governments, or (2) law through constitutional provisions or enabling legislation.
- b. Unrestricted net assets – All other net assets that do not meet the definition of "restricted."

Fund Financial Statements

Governmental fund equity is classified as fund balance.

E. Receipts

Program Receipts

Amounts reported as program receipts include (1) charges to customers or applicants for goods, services, or privileges provided, and (2) operating grants and contributions. Internally dedicated resources are reported as general receipts rather than as program receipts. Likewise, general receipts include all taxes.

F. Internal and Interfund Activities

In the process of aggregating the financial information for the government-wide Statement of Activities and Net Assets – Cash and Investment Basis, some amounts reported as interfund activity in the fund financial statements have been eliminated or reclassified.

HUNTINGTON COUNTY COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
(Continued)

Fund Financial Statements

1. Interfund services – Sales or purchases of goods and services between funds are reported as receipts and disbursements.
2. Interfund reimbursements – Repayments from funds responsible for certain disbursements to the funds that initially paid for them are not reported as reimbursements but as adjustments to disbursements in the respective funds.
3. Interfund transfers – Flow of assets from one fund to another where repayment is not expected is reported as transfers in and out.
4. Interfund loans – Flow of assets from one fund to another where repayment is expected is reported as interfund loans.

Government-Wide Financial Statements

Interfund activity, if any, is eliminated or reclassified in the government-wide financial statements. Amounts reported as interfund transfers in the fund financial statements are eliminated in the government-wide Statement of Activities and Net Assets – Cash and Investment Basis. The effects of interfund loans and services between funds, if any, are not eliminated in the government-wide Statement of Activities and Net Assets – Cash and Investment Basis.

G. Rounding Differences

The financial statements may contain immaterial differences due to rounding of amounts when the statements were compiled. These differences are considered trivial and do not affect the overall presentation of the financial statements.

II. Stewardship, Compliance and Accountability

Budgetary Information

Annual budgets are adopted on the cash basis, which is not consistent with accounting principles generally accepted in the United States of America. All annual appropriations lapse at calendar year end.

Prior to the first required publication, the fiscal officer of the School Corporation submits to the governing board a proposed operating budget for the year commencing the following January 1. Prior to adoption, the budget is advertised and public hearings are conducted by the governing board to obtain taxpayer comments. Prior to November 1, the governing board, through the passage of a resolution/ordinance, approves the budget for the next year. Copies of the budget resolution/ordinance and the advertisement for funds for which property taxes are levied are sent to the Indiana Department of Local Government Finance. The budget becomes legally enacted after the fiscal officer of the School Corporation receives approval of the Indiana Department of Local Government Finance.

The School Corporation's management cannot transfer budgeted appropriations between object classifications of a budget without approval of the governing board. The Indiana Department of Local Government Finance must approve any revisions to the appropriations for any fund or any department of the General Fund. The legal level of budgetary control is by object and department within the fund for the General Fund and by object within the fund for all other budgeted funds.

HUNTINGTON COUNTY COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
(Continued)

III. Detailed Notes on All Funds

A. Deposits and Investments

1. Deposits

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. IC 5-13-8-1 allows a political subdivision of the State of Indiana to deposit public funds in a financial institution only if the financial institution is a depository eligible to receive state funds and has a principal office or branch that qualifies to receive public funds of the political subdivision. The School Corporation does not have a deposit policy for custodial credit risk. The bank balances were insured by the Federal Deposit Insurance Corporation or the Public Deposit Insurance Fund, which covers all public funds held in approved depositories.

2. Investments

Statutory Authorization for Investments

IC 5-13-9 authorizes the School Corporation to invest in securities backed by the full faith and credit of the United States Treasury or fully guaranteed by the United States of America and issued by the United States Treasury, a federal agency, a federal instrumentality, or a federal government sponsored enterprise. Indiana Code also authorizes the School Corporation to invest in securities fully guaranteed and issued by a federal agency, a federal instrumentality, or a federal government sponsored enterprise. These investments are required by statute to have a stated final maturity of not more than two years.

Indiana Code also provides for investment in money market mutual funds that are in the form of securities of, or interest in, an open-end, no-load, management-type investment company or investment trust registered under the provision of the federal Investment Company Act of 1940, as amended. Investments in money market mutual funds may not exceed 50% of the funds held by the School Corporation and available for investment. The portfolio of an investment company or investment trust used must be limited to direct obligations of the United States of America, obligations issued by a federal agency, a federal instrumentality, or a federal government sponsored enterprise or repurchase agreements fully collateralized by direct obligations of the United States of America or obligations issued by a federal agency, a federal instrumentality, or a federal government sponsored enterprise. The form of securities of, or interest in, an investment company or investment trust must be rated as AAA, or its equivalent by Standard and Poor's Corporation or its successor or Aaa, or its equivalent, by Moody's Investors Service, Inc., or its successor. The form of securities in an investment company or investment trust have a stated final maturity of one day.

Additionally, the School Corporation may enter into repurchase agreements with depositories designated by the State Board of Finance as depositories for state deposits involving the School Corporation's purchase and guaranteed resale of any interest-bearing obligations issued or fully insured or guaranteed by the United States of America, a United States of America government agency, an instrumentality of the United States of America, or a federal government sponsored enterprise. The repurchase agreement is considered to have a stated final maturity of one day. This agreement must be fully collateralized by interest-bearing obligations as determined by their current market value.

HUNTINGTON COUNTY COMMUNITY SCHOOL CORPORATION
 NOTES TO FINANCIAL STATEMENTS
 (Continued)

Investment Custodial Credit Risk

The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, a government will not be able to recover the value of investment or collateral securities that are in the possession of an outside party. The School Corporation does not have a formal investment policy for custodial credit risk for investments.

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The School Corporation must follow state statute and limit the stated final maturities of the investments to no more than two years. The School Corporation does not have a formal investment policy for interest rate risk for investments.

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The School Corporation does not have a formal investment policy for credit risk for investments.

Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. The School Corporation does not have a policy in regards to concentration of credit risk. United States of America government and United States of America governmental agency securities are exempt from this policy requirement.

Foreign Currency Risk

The School Corporation does not have a formal policy in regards to foreign currency risk.

B. Interfund Transfers

Interfund transfers for the years ended June 30, 2009 and 2010, were as follows:

<u>Transfer From</u>	<u>Transfer To</u>	<u>June 30, 2009</u>	<u>June 30, 2010</u>
Debt Service Fund	Other Governmental Funds	\$ 48,239	\$ -
Capital Projects Fund	Other Governmental Funds	342,805	197,096
Other Governmental Funds	Other Governmental Funds	222,471	39,512
Other Governmental Funds	General Fund	-	335,868
Other Governmental Funds	Transportation Operating Fund	-	11,709
Other Governmental Funds	Capital Projects Fund	-	342,805
Totals		<u>\$ 613,515</u>	<u>\$ 926,990</u>

The School Corporation typically uses transfers for cash flow purposes as provided by various statutory provisions.

HUNTINGTON COUNTY COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
(Continued)

IV. Other Information

A. Risk Management

The School Corporation is 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 (excluding postemployment benefits); and natural disasters.

The risks of torts; theft of, damage to, and destruction of assets; errors and omissions; job related illnesses or injuries to employees; and natural disasters are covered by commercial insurance from independent third parties. Settled claims from risks covered by commercial insurance have not exceeded commercial insurance coverage for the past three years. There were no significant reductions in insurance by major category of risk.

Medical Benefits to Employees

The School Corporation has chosen to establish a risk financing fund for risks associated with medical benefits to employees. The risk financing fund is accounted for in the Huntington County Community School Corporation Employee Health Plan Fund, a component unit of the School Corporation, where assets are set aside for claim settlements. A fiduciary fund has been included to report its activity. For the policy year 2010, the Trust purchased Individual Stop loss reinsurance through Anthem Blue Cross Blue Shield. The catastrophic policy covered eligible claims in excess of \$175,000 per covered individual. Through the end of November 2010 \$49,658 was reimbursed to the Trust as a result of claimants exceeding the Individual Stop Loss limit. Amounts are paid into the fund by all funds with payrolls and are available to pay claims, claim reserves, and administrative costs of the program.

B. Holding Corporations

The School Corporation has entered into a capital lease with Huntington Countywide 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 ending June 30, 2009 and 2010, totaled \$1,222,000 and \$1,224,000, respectively.

The School Corporation has entered into a capital lease with Huntington Countywide School Building Corporation II (the lessor). The lessor was organized as a for 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 ending June 30, 2009 and 2010, totaled \$3,016,000 and \$3,024,000, respectively.

HUNTINGTON COUNTY COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
(Continued)

C. Pension Plans

1. Agent Multiple-Employer Defined Benefit Pension Plan

Public Employees' Retirement Fund

Plan Description

The School Corporation contributes to the Indiana Public Employees' Retirement Fund (PERF), 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 the defined benefit plan. State statutes (IC 5-10.2 and 5-10.3) govern, through the PERF 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 member's contributions, set by state statute at 3% of compensation, plus the interest credited to the member's account. The employer may elect to make the contributions on behalf of the member.

PERF 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. The report may be obtained by contacting:

Public Employees' Retirement Fund
Harrison Building, Room 800
143 West Market Street
Indianapolis, IN 46204
Ph. (317) 233-4162

Funding Policy

The contribution requirements of plan members for PERF are established by the Board of Trustees of PERF. The total contributions made to PERF by the School Corporation during the period were \$758,212.

2. Cost-Sharing Multiple-Employer Defined Benefit Pension Plan

Teachers' Retirement Fund

Plan Description

The School Corporation contributes to the Indiana Teachers' Retirement Fund (TRF), 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 TRF 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.

HUNTINGTON COUNTY COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
(Continued)

The annuity savings account consists of member's contributions, set by state statute at 3% 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.

TRF 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:

Teachers' Retirement Fund
150 West Market Street
Indianapolis, IN 46204
Ph. (317) 232-3860

Funding Policy

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.

The School Corporation's contributions to the plan during the period were \$1,445,033.

HUNTINGTON COUNTY COMMUNITY SCHOOL CORPORATION
 REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF FUNDING PROGRESS

Public Employees' Retirement Fund

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (a-b)	Funded Ratio (a/b)	Covered Payroll (c)	Unfunded AAL as a Percentage of Covered Payroll ((a-b)/c)
07-01-07	\$ 6,185,692	\$ 6,408,635	\$ (222,943)	97%	\$ 4,750,733	(5%)
07-01-08	6,517,974	6,765,810	(247,836)	96%	4,622,309	(5%)
07-01-09	5,763,695	6,957,340	(1,193,645)	83%	5,124,256	(23%)

HUNTINGTON COUNTY COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2009

	Special Education Preschool	Food Service	Textbook Rental	Education License Plate	Alternative Education	Safe Haven School	Safe Haven School FY08/09
Receipts:							
Local sources	\$ 30,020	\$ 1,593,129	\$ 408,383	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	1,069	-	-	-
State sources	163,790	34,288	128,757	-	10,219	-	10,200
Federal sources	-	1,019,625	-	-	-	-	-
Total receipts	193,810	2,647,042	537,140	1,069	10,219	-	10,200
Disbursements:							
Current:							
Instruction	199,884	-	-	4,902	19,818	-	-
Support services	-	728	483,684	-	-	2,063	10,200
Noninstructional services	-	2,621,397	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Total disbursements	199,884	2,622,125	483,684	4,902	19,818	2,063	10,200
Excess (deficiency) of receipts over disbursements	(6,074)	24,917	53,456	(3,833)	(9,599)	(2,063)	-
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Transfers in	-	-	48,239	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	48,239	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(6,074)	24,917	101,695	(3,833)	(9,599)	(2,063)	-
Cash and investments - beginning	320,106	243,035	383,154	15,797	11,375	2,063	-
Cash and investments - ending	\$ 314,032	\$ 267,952	\$ 484,849	\$ 11,964	\$ 1,776	\$ -	\$ -
Cash and Investment Assets - Ending							
Cash and investments	\$ 314,032	\$ 267,952	\$ 484,849	\$ 11,964	\$ 1,776	\$ -	\$ -
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
Total cash and investment assets - ending	\$ 314,032	\$ 267,952	\$ 484,849	\$ 11,964	\$ 1,776	\$ -	\$ -
Cash and Investment Fund Balance - Ending							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	314,032	267,952	484,849	11,964	1,776	-	-
Total cash and investment fund balance - ending	\$ 314,032	\$ 267,952	\$ 484,849	\$ 11,964	\$ 1,776	\$ -	\$ -

HUNTINGTON COUNTY COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2009
 (Continued)

	Gifted/ Talented FY06/07	State High Ability Grant FY07/08	State High Ability Grant FY08/09	Medicaid Reimbursement	Title III Limited English	Non-English Speaking Program	School Technology
Receipts:							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ 677	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-	-
State sources	-	1,004	52,991	-	-	3,148	32,775
Federal sources	-	-	-	-	-	-	-
Total receipts	-	1,004	52,991	-	677	3,148	32,775
Disbursements:							
Current:							
Instruction	-	19,252	44,117	-	1,545	3,181	-
Support services	-	-	-	4,500	-	433	89,361
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Total disbursements	-	19,252	44,117	4,500	1,545	3,614	89,361
Excess (deficiency) of receipts over disbursements	-	(18,248)	8,874	(4,500)	(868)	(466)	(56,586)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(18,248)	8,874	(4,500)	(868)	(466)	(56,586)
Cash and investments - beginning	23	18,239	-	2,093	2,599	4,843	58,503
Cash and investments - ending	\$ 23	\$ (9)	\$ 8,874	\$ (2,407)	\$ 1,731	\$ 4,377	\$ 1,917
<u>Cash and Investment Assets - Ending</u>							
Cash and investments	\$ 23	\$ (9)	\$ 8,874	\$ (2,407)	\$ 1,731	\$ 4,377	\$ 1,917
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
Total cash and investment assets - ending	\$ 23	\$ (9)	\$ 8,874	\$ (2,407)	\$ 1,731	\$ 4,377	\$ 1,917
<u>Cash and Investment Fund Balance - Ending</u>							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	23	(9)	8,874	(2,407)	1,731	4,377	1,917
Total cash and investment fund balance - ending	\$ 23	\$ (9)	\$ 8,874	\$ (2,407)	\$ 1,731	\$ 4,377	\$ 1,917

HUNTINGTON COUNTY COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2009
 (Continued)

	Technology Grants	IN School Improvement Awards	Access Indiana Grant	2nd Grade Laptop Program	Title I School Improvement FY07/08	Title I School Improvement FY08/09	Title I Andrews
Receipts:							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-	-
State sources	187,687	-	2,500	20,790	-	-	-
Federal sources	-	-	-	-	-	50,000	-
Total receipts	187,687	-	2,500	20,790	-	50,000	-
Disbursements:							
Current:							
Instruction	-	-	2,500	20,160	20,898	-	-
Support services	-	-	-	-	19,106	35,825	-
Noninstructional services	-	-	-	-	27,237	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Total disbursements	-	-	2,500	20,160	67,241	35,825	-
Excess (deficiency) of receipts over disbursements	187,687	-	-	630	(67,241)	14,175	-
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	187,687	-	-	630	(67,241)	14,175	-
Cash and investments - beginning	-	(1,097)	-	-	67,241	-	11
Cash and investments - ending	\$ 187,687	\$ (1,097)	\$ -	\$ 630	\$ -	\$ 14,175	\$ 11
<u>Cash and Investment Assets - Ending</u>							
Cash and investments	\$ 187,687	\$ (1,097)	\$ -	\$ 630	\$ -	\$ 14,175	\$ 11
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
Total cash and investment assets - ending	\$ 187,687	\$ (1,097)	\$ -	\$ 630	\$ -	\$ 14,175	\$ 11
<u>Cash and Investment Fund Balance - Ending</u>							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	187,687	(1,097)	-	630	-	14,175	11
Total cash and investment fund balance - ending	\$ 187,687	\$ (1,097)	\$ -	\$ 630	\$ -	\$ 14,175	\$ 11

HUNTINGTON COUNTY COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2009
 (Continued)

	Title I FY06/07	Title I FY07/08	Title I FY08/09	Delinquent Child FY05/06	Title V Part A FY07/08	IDEA Grant FY07/08	IDEA Grant, Part B FY08/09
Receipts:							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	70,000	720,949	-	13,444	308,512	1,542,078
Total receipts	-	70,000	720,949	-	13,444	308,512	1,542,078
Disbursements:							
Current:							
Instruction	3,784	119,552	460,048	-	-	128,262	699,944
Support services	-	24,539	245,900	-	13,094	133,582	798,448
Noninstructional services	-	-	2,126	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Total disbursements	3,784	144,091	708,074	-	13,094	261,844	1,498,392
Excess (deficiency) of receipts over disbursements	(3,784)	(74,091)	12,875	-	350	46,668	43,686
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Transfers in	-	-	98,699	-	-	-	-
Transfers out	(57,212)	(41,487)	-	-	-	(119,022)	-
Total other financing sources (uses)	(57,212)	(41,487)	98,699	-	-	(119,022)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(60,996)	(115,578)	111,574	-	350	(72,354)	43,686
Cash and investments - beginning	60,996	115,578	-	132	-	72,354	-
Cash and investments - ending	\$ -	\$ -	\$ 111,574	\$ 132	\$ 350	\$ -	\$ 43,686
Cash and Investment Assets - Ending							
Cash and investments	\$ -	\$ -	\$ 111,574	\$ 132	\$ 350	\$ -	\$ 43,686
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
Total cash and investment assets - ending	\$ -	\$ -	\$ 111,574	\$ 132	\$ 350	\$ -	\$ 43,686
Cash and Investment Fund Balance - Ending							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	-	-	111,574	132	350	-	43,686
Total cash and investment fund balance - ending	\$ -	\$ -	\$ 111,574	\$ 132	\$ 350	\$ -	\$ 43,686

HUNTINGTON COUNTY COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2009
 (Continued)

	IDEA Grant FY07/08 Carryover	IDEA Grant FY08/09	Preschool Carryover	Preschool FY07/08	Preschool FY08/09	Adult Education/ Impact-Family Children	Adult Education Federal
Receipts:							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	13,476	72,057	-	-
Total receipts	-	-	-	13,476	72,057	-	-
Disbursements:							
Current:							
Instruction	11,086	-	2,300	6,833	67,798	-	426
Support services	74,658	79,723	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Total disbursements	85,744	79,723	2,300	6,833	67,798	-	426
Excess (deficiency) of receipts over disbursements	(85,744)	(79,723)	(2,300)	6,643	4,259	-	(426)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Transfers in	-	119,022	2,375	-	2,375	-	-
Transfers out	-	-	-	(2,375)	(2,375)	-	-
Total other financing sources (uses)	-	119,022	2,375	(2,375)	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(85,744)	39,299	75	4,268	4,259	-	(426)
Cash and investments - beginning	85,744	-	-	(4,268)	-	8,374	(100)
Cash and investments - ending	\$ -	\$ 39,299	\$ 75	\$ -	\$ 4,259	\$ 8,374	\$ (526)
<u>Cash and Investment Assets - Ending</u>							
Cash and investments	\$ -	\$ 39,299	\$ 75	\$ -	\$ 4,259	\$ 8,374	\$ (526)
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
Total cash and investment assets - ending	\$ -	\$ 39,299	\$ 75	\$ -	\$ 4,259	\$ 8,374	\$ (526)
<u>Cash and Investment Fund Balance - Ending</u>							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	-	39,299	75	-	4,259	8,374	(526)
Total cash and investment fund balance - ending	\$ -	\$ 39,299	\$ 75	\$ -	\$ 4,259	\$ 8,374	\$ (526)

HUNTINGTON COUNTY COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2009
 (Continued)

	Adult Education FY06/07	Adult Education FY07/08	Adult Education FY08/09	Drug Free Schools FY06/07	Drug Free Schools Title IV-A	Drug Free Schools Title IV-A	Drug Free Schools FY08/09
Receipts:							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	6,479	22,249	-	-	19,290	16,185
Total receipts	-	6,479	22,249	-	-	19,290	16,185
Disbursements:							
Current:							
Instruction	187	300	10,708	-	7,659	287	3,979
Support services	-	1,531	14,224	1,125	-	9,000	7,055
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Total disbursements	187	1,831	24,932	1,125	7,659	9,287	11,034
Excess (deficiency) of receipts over disbursements	(187)	4,648	(2,683)	(1,125)	(7,659)	10,003	5,151
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(187)	4,648	(2,683)	(1,125)	(7,659)	10,003	5,151
Cash and investments - beginning	(601)	207	-	1,125	7,440	-	-
Cash and investments - ending	<u>\$ (788)</u>	<u>\$ 4,855</u>	<u>\$ (2,683)</u>	<u>\$ -</u>	<u>\$ (219)</u>	<u>\$ 10,003</u>	<u>\$ 5,151</u>
<u>Cash and Investment Assets - Ending</u>							
Cash and investments	\$ (788)	\$ 4,855	\$ (2,683)	\$ -	\$ (219)	\$ 10,003	\$ 5,151
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
Total cash and investment assets - ending	<u>\$ (788)</u>	<u>\$ 4,855</u>	<u>\$ (2,683)</u>	<u>\$ -</u>	<u>\$ (219)</u>	<u>\$ 10,003</u>	<u>\$ 5,151</u>
<u>Cash and Investment Fund Balance - Ending</u>							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	(788)	4,855	(2,683)	-	(219)	10,003	5,151
Total cash and investment fund balance - ending	<u>\$ (788)</u>	<u>\$ 4,855</u>	<u>\$ (2,683)</u>	<u>\$ -</u>	<u>\$ (219)</u>	<u>\$ 10,003</u>	<u>\$ 5,151</u>

HUNTINGTON COUNTY COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2009
 (Continued)

	Medicaid Reimbursement Federal	Title II-A Improving Teacher Quality	Title II-D Enhancing Education	School Pension Debt	School Bus Replacement	HNHS Construction Project 2008	Totals
Receipts:							
Local sources	\$ -	\$ -	\$ -	\$ 662,509	\$ 784,760	\$ -	\$ 3,479,478
Intermediate sources	-	-	-	-	-	-	1,069
State sources	-	-	-	-	-	-	648,149
Federal sources	-	230,189	21,000	-	-	-	4,125,533
Total receipts	-	230,189	21,000	662,509	784,760	-	8,254,229
Disbursements:							
Current:							
Instruction	-	-	-	-	-	-	1,859,410
Support services	-	348,007	23,206	-	614,808	-	3,034,800
Noninstructional services	-	-	-	-	-	-	2,650,760
Facilities acquisition and construction	-	-	-	-	-	1,137,996	1,137,996
Debt services	-	-	-	675,946	-	-	675,946
Total disbursements	-	348,007	23,206	675,946	614,808	1,137,996	9,358,912
Excess (deficiency) of receipts over disbursements	-	(117,818)	(2,206)	(13,437)	169,952	(1,137,996)	(1,104,683)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	990,000	990,000
Transfers in	-	-	-	342,805	-	-	613,515
Transfers out	-	-	-	-	-	-	(222,471)
Total other financing sources (uses)	-	-	-	342,805	-	990,000	1,381,044
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(117,818)	(2,206)	329,368	169,952	(147,996)	276,361
Cash and investments - beginning	6,228	118,162	53,356	20,022	46,626	(49,100)	1,670,260
Cash and investments - ending	\$ 6,228	\$ 344	\$ 51,150	\$ 349,390	\$ 216,578	\$ (197,096)	\$ 1,946,621
<u>Cash and Investment Assets - Ending</u>							
Cash and investments	\$ 6,228	\$ 344	\$ 51,150	\$ -	\$ 216,578	\$ (197,096)	\$ 1,597,231
Restricted assets:							
Cash and investments	-	-	-	349,390	-	-	349,390
Total cash and investment assets - ending	\$ 6,228	\$ 344	\$ 51,150	\$ 349,390	\$ 216,578	\$ (197,096)	\$ 1,946,621
<u>Cash and Investment Fund Balance - Ending</u>							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ 349,390	\$ -	\$ -	\$ 349,390
Unrestricted	6,228	344	51,150	-	216,578	(197,096)	1,597,231
Total cash and investment fund balance - ending	\$ 6,228	\$ 344	\$ 51,150	\$ 349,390	\$ 216,578	\$ (197,096)	\$ 1,946,621

HUNTINGTON COUNTY COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2010

	Special Education Preschool	Rainy Day	Food Service	Textbook Rental	Education License Plate	Alternative Education	Gifted/ Talented FY06/07
Receipts:							
Local sources	\$ -	\$ 63,781	\$ 1,495,412	\$ 375,287	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	506	-	-
State sources	92,125	-	31,200	138,294	-	11,643	-
Federal sources	-	-	1,430,927	-	-	-	-
Other	-	-	-	-	-	-	-
Total receipts	<u>92,125</u>	<u>63,781</u>	<u>2,957,539</u>	<u>513,581</u>	<u>506</u>	<u>11,643</u>	<u>-</u>
Disbursements:							
Current:							
Instruction	76,847	-	-	-	1,740	1,627	23
Support services	-	-	21,130	527,440	1,500	-	-
Noninstructional services	-	-	2,702,508	-	-	-	-
Debt services	-	-	-	-	-	-	-
Total disbursements	<u>76,847</u>	<u>-</u>	<u>2,723,638</u>	<u>527,440</u>	<u>3,240</u>	<u>1,627</u>	<u>23</u>
Excess (deficiency) of receipts over disbursements	<u>15,278</u>	<u>63,781</u>	<u>233,901</u>	<u>(13,859)</u>	<u>(2,734)</u>	<u>10,016</u>	<u>(23)</u>
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	(329,310)	-	-	-	-	-	-
Total other financing sources (uses)	<u>(329,310)</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>(314,032)</u>	<u>63,781</u>	<u>233,901</u>	<u>(13,859)</u>	<u>(2,734)</u>	<u>10,016</u>	<u>(23)</u>
Cash and investments - beginning	<u>314,032</u>	<u>-</u>	<u>267,952</u>	<u>484,849</u>	<u>11,964</u>	<u>1,776</u>	<u>23</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ 63,781</u>	<u>\$ 501,853</u>	<u>\$ 470,990</u>	<u>\$ 9,230</u>	<u>\$ 11,792</u>	<u>\$ -</u>
Cash and Investment Assets - Ending							
Cash and investments	\$ -	\$ 63,781	\$ 501,853	\$ 470,990	\$ 9,230	\$ 11,792	\$ -
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
Total cash and investment assets - ending	<u>\$ -</u>	<u>\$ 63,781</u>	<u>\$ 501,853</u>	<u>\$ 470,990</u>	<u>\$ 9,230</u>	<u>\$ 11,792</u>	<u>\$ -</u>
Cash and Investment Fund Balance - Ending							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	-	63,781	501,853	470,990	9,230	11,792	-
Total cash and investment fund balance - ending	<u>\$ -</u>	<u>\$ 63,781</u>	<u>\$ 501,853</u>	<u>\$ 470,990</u>	<u>\$ 9,230</u>	<u>\$ 11,792</u>	<u>\$ -</u>

HUNTINGTON COUNTY COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2010
 (Continued)

	State High Ability Grant FY07/08	State High Ability Grant FY08/09	State High Ability Grant FY09/10	Medicaid Reimbursement	Title III Limited English	Non-English Speaking Program	Non-English Speaking Program FY09/10
Receipts:							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ 2,412	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	51,364	-	-	-	3,066
Federal sources	-	-	-	-	-	-	-
Other	9	-	-	2,407	-	-	-
Total receipts	9	-	51,364	2,407	2,412	-	3,066
Disbursements:							
Current:							
Instruction	-	8,874	42,038	-	-	60	-
Support services	-	-	-	-	-	255	420
Noninstructional services	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Total disbursements	-	8,874	42,038	-	-	315	420
Excess (deficiency) of receipts over disbursements	9	(8,874)	9,326	2,407	2,412	(315)	2,646
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	9	(8,874)	9,326	2,407	2,412	(315)	2,646
Cash and investments - beginning	(9)	8,874	-	(2,407)	1,731	4,377	-
Cash and investments - ending	\$ -	\$ -	\$ 9,326	\$ -	\$ 4,143	\$ 4,062	\$ 2,646
Cash and Investment Assets - Ending							
Cash and investments	\$ -	\$ -	\$ 9,326	\$ -	\$ 4,143	\$ 4,062	\$ 2,646
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
Total cash and investment assets - ending	\$ -	\$ -	\$ 9,326	\$ -	\$ 4,143	\$ 4,062	\$ 2,646
Cash and Investment Fund Balance - Ending							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	-	-	9,326	-	4,143	4,062	2,646
Total cash and investment fund balance - ending	\$ -	\$ -	\$ 9,326	\$ -	\$ 4,143	\$ 4,062	\$ 2,646

HUNTINGTON COUNTY COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2010
 (Continued)

	School Technology	Technology Grants	IN School Improvement Awards	2nd Grade Laptop Program	New Tech Grant HNHS	New Tech Grant UOI	Excess PTRC Distribution
Receipts:							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-	-
State sources	54,425	-	-	-	101,233	125,000	123,006
Federal sources	-	-	-	-	-	-	-
Other	-	-	1,097	-	-	-	-
Total receipts	54,425	-	1,097	-	101,233	125,000	123,006
Disbursements:							
Current:							
Instruction	-	185,219	-	-	-	-	-
Support services	717	-	-	-	101,000	3,920	-
Noninstructional services	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Total disbursements	717	185,219	-	-	101,000	3,920	-
Excess (deficiency) of receipts over disbursements	53,708	(185,219)	1,097	-	233	121,080	123,006
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	53,708	(185,219)	1,097	-	233	121,080	123,006
Cash and investments - beginning	1,917	187,687	(1,097)	630	-	-	-
Cash and investments - ending	\$ 55,625	\$ 2,468	\$ -	\$ 630	\$ 233	\$ 121,080	\$ 123,006
Cash and Investment Assets - Ending							
Cash and investments	\$ 55,625	\$ 2,468	\$ -	\$ 630	\$ 233	\$ 121,080	\$ 123,006
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
Total cash and investment assets - ending	\$ 55,625	\$ 2,468	\$ -	\$ 630	\$ 233	\$ 121,080	\$ 123,006
Cash and Investment Fund Balance - Ending							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	55,625	2,468	-	630	233	121,080	123,006
Total cash and investment fund balance - ending	\$ 55,625	\$ 2,468	\$ -	\$ 630	\$ 233	\$ 121,080	\$ 123,006

HUNTINGTON COUNTY COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2010
 (Continued)

	Title I School Improvement FY08/09	Title I School Improvement FY09/10	Title I Andrews	Title I FY08/09	Title I FY09/10	Delinquent Child FY05/06	Title V Part A FY07/08
Receipts:							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	190,510	-	62,696	686,719	-	-
Other	-	-	-	-	-	-	-
Total receipts	-	190,510	-	62,696	686,719	-	-
Disbursements:							
Current:							
Instruction	4,983	-	11	97,590	474,411	-	-
Support services	9,192	98,285	-	24,404	121,718	-	350
Noninstructional services	-	-	-	7,764	10,166	-	-
Debt services	-	-	-	-	-	-	-
Total disbursements	14,175	98,285	11	129,758	606,295	-	350
Excess (deficiency) of receipts over disbursements	(14,175)	92,225	(11)	(67,062)	80,424	-	(350)
Other financing sources (uses):							
Transfers in	-	-	-	-	39,512	-	-
Transfers out	-	-	-	(44,512)	(6,709)	-	-
Total other financing sources (uses)	-	-	-	(44,512)	32,803	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(14,175)	92,225	(11)	(111,574)	113,227	-	(350)
Cash and investments - beginning	14,175	-	11	111,574	-	132	350
Cash and investments - ending	\$ -	\$ 92,225	\$ -	\$ -	\$ 113,227	\$ 132	\$ -
Cash and Investment Assets - Ending							
Cash and investments	\$ -	\$ 92,225	\$ -	\$ -	\$ 113,227	\$ 132	\$ -
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
Total cash and investment assets - ending	\$ -	\$ 92,225	\$ -	\$ -	\$ 113,227	\$ 132	\$ -
Cash and Investment Fund Balance - Ending							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	-	92,225	-	-	113,227	132	-
Total cash and investment fund balance - ending	\$ -	\$ 92,225	\$ -	\$ -	\$ 113,227	\$ 132	\$ -

HUNTINGTON COUNTY COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2010
 (Continued)

	IDEA Grant, Part B FY08/09	IDEA Grant, Part B FY09/10	IDEA Grant FY08/09	IDEA Grant, Part B Carryover	Preschool Carryover	Preschool Carryover FY09/10	Preschool FY08/09
Receipts:							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	210,686	1,540,000	-	97,728	-	2,448	10,650
Other	-	-	-	-	-	-	-
Total receipts	210,686	1,540,000	-	97,728	-	2,448	10,650
Disbursements:							
Current:							
Instruction	102,052	642,563	-	22,424	75	2,532	8,351
Support services	149,214	819,762	39,299	10,629	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Total disbursements	251,266	1,462,325	39,299	33,053	75	2,532	8,351
Excess (deficiency) of receipts over disbursements	(40,580)	77,675	(39,299)	64,675	(75)	(84)	2,299
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	(6,558)
Total other financing sources (uses)	-	-	-	-	-	-	(6,558)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(40,580)	77,675	(39,299)	64,675	(75)	(84)	(4,259)
Cash and investments - beginning	43,686	-	39,299	-	75	-	4,259
Cash and investments - ending	<u>\$ 3,106</u>	<u>\$ 77,675</u>	<u>\$ -</u>	<u>\$ 64,675</u>	<u>\$ -</u>	<u>\$ (84)</u>	<u>\$ -</u>
Cash and Investment Assets - Ending							
Cash and investments	\$ 3,106	\$ 77,675	\$ -	\$ 64,675	\$ -	\$ (84)	\$ -
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
Total cash and investment assets - ending	\$ 3,106	\$ 77,675	\$ -	\$ 64,675	\$ -	\$ (84)	\$ -
Cash and Investment Fund Balance - Ending							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	3,106	77,675	-	64,675	-	(84)	-
Total cash and investment fund balance - ending	\$ 3,106	\$ 77,675	\$ -	\$ 64,675	\$ -	\$ (84)	\$ -

HUNTINGTON COUNTY COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2010
 (Continued)

	Preschool FY09/10	Adult Education/ Impact-Family Children	Adult Education Federal	Adult Education FY06/07	Adult Education FY07/08	Adult Education FY08/09
Receipts:						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	79,363	1,042	-	-	-	19,479
Other	-	-	526	788	-	-
Total receipts	79,363	1,042	526	788	-	19,479
Disbursements:						
Current:						
Instruction	69,815	-	-	-	1,581	1,059
Support services	-	-	-	-	-	2,167
Noninstructional services	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Total disbursements	69,815	-	-	-	1,581	3,226
Excess (deficiency) of receipts over disbursements	9,548	1,042	526	788	(1,581)	16,253
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	9,548	1,042	526	788	(1,581)	16,253
Cash and investments - beginning	-	8,374	(526)	(788)	4,855	(2,683)
Cash and investments - ending	\$ 9,548	\$ 9,416	\$ -	\$ -	\$ 3,274	\$ 13,570
Cash and Investment Assets - Ending						
Cash and investments	\$ 9,548	\$ 9,416	\$ -	\$ -	\$ 3,274	\$ 13,570
Restricted assets:						
Cash and investments	-	-	-	-	-	-
Total cash and investment assets - ending	\$ 9,548	\$ 9,416	\$ -	\$ -	\$ 3,274	\$ 13,570
Cash and Investment Fund Balance - Ending						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	9,548	9,416	-	-	3,274	13,570
Total cash and investment fund balance - ending	\$ 9,548	\$ 9,416	\$ -	\$ -	\$ 3,274	\$ 13,570

HUNTINGTON COUNTY COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2010
 (Continued)

	Adult Education FY09/10	Drug Free Schools Title IV-A	Drug Free Schools Title IV-A	Drug Free Schools FY08/09	Drug Free Schools FY09/10	Project Lead The Way
Receipts:						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	27,499	-	-	-	-	11,931
Other	-	219	-	-	-	-
Total receipts	27,499	219	-	-	-	11,931
Disbursements:						
Current:						
Instruction	8,335	-	6,500	318	-	14,704
Support services	9,250	-	-	4,833	7,949	-
Noninstructional services	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Total disbursements	17,585	-	6,500	5,151	7,949	14,704
Excess (deficiency) of receipts over disbursements	9,914	219	(6,500)	(5,151)	(7,949)	(2,773)
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	9,914	219	(6,500)	(5,151)	(7,949)	(2,773)
Cash and investments - beginning	-	(219)	10,003	5,151	-	-
Cash and investments - ending	\$ 9,914	\$ -	\$ 3,503	\$ -	\$ (7,949)	\$ (2,773)
Cash and Investment Assets - Ending						
Cash and investments	\$ 9,914	\$ -	\$ 3,503	\$ -	\$ (7,949)	\$ (2,773)
Restricted assets:						
Cash and investments	-	-	-	-	-	-
Total cash and investment assets - ending	\$ 9,914	\$ -	\$ 3,503	\$ -	\$ (7,949)	\$ (2,773)
Cash and Investment Fund Balance - Ending						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	9,914	-	3,503	-	(7,949)	(2,773)
Total cash and investment fund balance - ending	\$ 9,914	\$ -	\$ 3,503	\$ -	\$ (7,949)	\$ (2,773)

HUNTINGTON COUNTY COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2010
 (Continued)

	Medicaid Reimbursement Federal	Title II-A Improving Teacher Quality	Title II Part A FY09/10	Title II-D Enhancing Education	Title I Stimulus	Part B Stimulus
Receipts:						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	-	233,236	240,265	-	291,445	1,388,817
Other	-	-	-	-	-	-
Total receipts	-	233,236	240,265	-	291,445	1,388,817
Disbursements:						
Current:						
Instruction	-	-	-	-	254,638	860,449
Support services	-	222,271	-	51,150	15,565	362,582
Noninstructional services	-	-	-	-	348	-
Debt services	-	-	-	-	-	-
Total disbursements	-	222,271	-	51,150	270,551	1,223,031
Excess (deficiency) of receipts over disbursements	-	10,965	240,265	(51,150)	20,894	165,786
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	10,965	240,265	(51,150)	20,894	165,786
Cash and investments - beginning	6,228	344	-	51,150	-	-
Cash and investments - ending	\$ 6,228	\$ 11,309	\$ 240,265	\$ -	\$ 20,894	\$ 165,786
Cash and Investment Assets - Ending						
Cash and investments	\$ 6,228	\$ 11,309	\$ 240,265	\$ -	\$ 20,894	\$ 165,786
Restricted assets:						
Cash and investments	-	-	-	-	-	-
Total cash and investment assets - ending	\$ 6,228	\$ 11,309	\$ 240,265	\$ -	\$ 20,894	\$ 165,786
Cash and Investment Fund Balance - Ending						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	6,228	11,309	240,265	-	20,894	165,786
Total cash and investment fund balance - ending	\$ 6,228	\$ 11,309	\$ 240,265	\$ -	\$ 20,894	\$ 165,786

HUNTINGTON COUNTY COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2010
 (Continued)

	Preschool Stimulus	Education Technology Grant	School Pension Debt	School Bus Replacement	HNHS Construction Project 2008	Totals
Receipts:						
Local sources	\$ -	\$ -	\$ 972,439	\$ 609,432	\$ -	\$ 3,518,763
Intermediate sources	-	-	-	-	-	506
State sources	-	-	-	-	-	731,356
Federal sources	61,758	119,933	-	-	-	6,707,132
Other	-	-	-	-	-	5,046
Total receipts	61,758	119,933	972,439	609,432	-	10,962,803
Disbursements:						
Current:						
Instruction	8,031	-	-	-	-	2,896,850
Support services	33,689	121,008	39	529,947	-	3,289,685
Noninstructional services	-	-	-	-	-	2,720,786
Debt services	-	-	685,072	-	-	685,072
Total disbursements	41,720	121,008	685,111	529,947	-	9,592,393
Excess (deficiency) of receipts over disbursements	20,038	(1,075)	287,328	79,485	-	1,370,410
Other financing sources (uses):						
Transfers in	-	-	-	-	197,096	236,608
Transfers out	-	-	(342,805)	-	-	(729,894)
Total other financing sources (uses)	-	-	(342,805)	-	197,096	(493,286)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	20,038	(1,075)	(55,477)	79,485	197,096	877,124
Cash and investments - beginning	-	-	349,390	216,578	(197,096)	1,946,621
Cash and investments - ending	\$ 20,038	\$ (1,075)	\$ 293,913	\$ 296,063	\$ -	\$ 2,823,745
Cash and Investment Assets - Ending						
Cash and investments	\$ 20,038	\$ (1,075)	\$ -	\$ 296,063	\$ -	\$ 2,529,832
Restricted assets:						
Cash and investments	-	-	293,913	-	-	293,913
Total cash and investment assets - ending	\$ 20,038	\$ (1,075)	\$ 293,913	\$ 296,063	\$ -	\$ 2,823,745
Cash and Investment Fund Balance - Ending						
Restricted for:						
Debt service	\$ -	\$ -	\$ 293,913	\$ -	\$ -	\$ 293,913
Unrestricted	20,038	(1,075)	-	296,063	-	2,529,832
Total cash and investment fund balance - ending	\$ 20,038	\$ (1,075)	\$ 293,913	\$ 296,063	\$ -	\$ 2,823,745

HUNTINGTON COUNTY COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 PENSION TRUST FUNDS
 For the Year Ended June 30, 2009

	Retirement/ Severance Bond	Post-Retirement/ Severance Future Benefit	Totals
Additions:			
Contributions:			
Employer	\$ 6,782	\$ -	\$ 6,782
Deductions:			
Benefits	153,512	87,570	241,082
Deficiency of total additions over total deductions	(146,730)	(87,570)	(234,300)
Cash and investment fund balance - beginning	546,541	249,904	796,445
Cash and investment fund balance - ending	<u>\$ 399,811</u>	<u>\$ 162,334</u>	<u>\$ 562,145</u>
Net assets:			
Cash and investments	<u>\$ 399,811</u>	<u>\$ 162,334</u>	<u>\$ 562,145</u>
Total net assets - cash and investment basis held in trust	<u>\$ 399,811</u>	<u>\$ 162,334</u>	<u>\$ 562,145</u>

HUNTINGTON COUNTY COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 PENSION TRUST FUNDS
 For the Year Ended June 30, 2010

	Retirement/ Severance Bond	Post-Retirement/ Severance Future Benefit	Totals
Deductions:			
Benefits	\$ 23,663	\$ 79,795	\$ 103,458
Deficiency of total additions over total deductions	(23,663)	(79,795)	(103,458)
Cash and investment fund balance - beginning	399,811	162,334	562,145
Cash and investment fund balance - ending	\$ 376,148	\$ 82,539	\$ 458,687
Net assets:			
Cash and investments	\$ 376,148	\$ 82,539	\$ 458,687
Total net assets - cash and investment basis held in trust	\$ 376,148	\$ 82,539	\$ 458,687

HUNTINGTON COUNTY COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 PRIVATE-PURPOSE TRUST FUNDS
 For the Year Ended June 30, 2009

	Donations/ Mini Grants	Donations HNHS Greenhouse 2009	Donations Classroom Grant 2009	Classroom Donation Hollow	Classroom Donation Target Grant	True Life Choices	PSI IOTA XI Sorority of Huntington
Additions:							
Contributions:							
Other	\$ 1,550	\$ 1,000	\$ 250	\$ 250	\$ 800	\$ 1,857	\$ 2,102
Investment earnings:							
Interest	-	-	-	-	-	-	-
Total additions	<u>1,550</u>	<u>1,000</u>	<u>250</u>	<u>250</u>	<u>800</u>	<u>1,857</u>	<u>2,102</u>
Deductions:							
Administrative and general	<u>2,865</u>	-	<u>250</u>	<u>248</u>	<u>666</u>	<u>1,220</u>	<u>1,414</u>
Excess (deficiency) of total additions over total deductions	(1,315)	1,000	-	2	134	637	688
Cash and investment fund balance - beginning	<u>3,947</u>	-	-	-	-	-	-
Cash and investments - ending	<u>\$ 2,632</u>	<u>\$ 1,000</u>	<u>\$ -</u>	<u>\$ 2</u>	<u>\$ 134</u>	<u>\$ 637</u>	<u>\$ 688</u>
Net assets:							
Cash and investments	<u>\$ 2,632</u>	<u>\$ 1,000</u>	<u>\$ -</u>	<u>\$ 2</u>	<u>\$ 134</u>	<u>\$ 637</u>	<u>\$ 688</u>
Total net assets - cash and investment basis held in trust	<u>\$ 2,632</u>	<u>\$ 1,000</u>	<u>\$ -</u>	<u>\$ 2</u>	<u>\$ 134</u>	<u>\$ 637</u>	<u>\$ 688</u>

HUNTINGTON COUNTY COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 PRIVATE-PURPOSE TRUST FUNDS
 For the Year Ended June 30, 2009
 (Continued)

	Donation CF Industries	LACE/ Guidance Counselors/ITI	Parkview Foundation	Department of Health/ Jump Ropes	Riverview Classroom Ed Grant	Donations The Bookworm
Additions:						
Contributions:						
Other	\$ 2,591	\$ -	\$ -	\$ -	\$ -	\$ 5,275
Investment earnings:						
Interest	-	-	-	-	-	-
Total additions	<u>2,591</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,275</u>
Deductions:						
Administrative and general	<u>2,202</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of total additions over total deductions	389	-	-	-	-	5,275
Cash and investment fund balance - beginning	-	162	3,521	350	(2)	-
Cash and investments - ending	<u>\$ 389</u>	<u>\$ 162</u>	<u>\$ 3,521</u>	<u>\$ 350</u>	<u>\$ (2)</u>	<u>\$ 5,275</u>
Net assets:						
Cash and investments	<u>\$ 389</u>	<u>\$ 162</u>	<u>\$ 3,521</u>	<u>\$ 350</u>	<u>\$ (2)</u>	<u>\$ 5,275</u>
Total net assets - cash and investment basis held in trust	<u>\$ 389</u>	<u>\$ 162</u>	<u>\$ 3,521</u>	<u>\$ 350</u>	<u>\$ (2)</u>	<u>\$ 5,275</u>

HUNTINGTON COUNTY COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 PRIVATE-PURPOSE TRUST FUNDS
 For the Year Ended June 30, 2009
 (Continued)

	Huntington University Baseball	Andrews Classroom Ed Grant	Amy Barnes Scholarship	Mary Cecil Scholarship	Phil Rich Scholarship	Area 18 Reimbursement
Additions:						
Contributions:						
Other	\$ -	\$ 237	\$ -	\$ 19,833	\$ 290	\$ 30,575
Investment earnings:						
Interest	-	-	106	-	-	-
Total additions	-	237	106	19,833	290	30,575
Deductions:						
Administrative and general	-	647	-	-	507	24,261
Excess (deficiency) of total additions over total deductions	-	(410)	106	19,833	(217)	6,314
Cash and investment fund balance - beginning	3,000	706	5,134	-	12,564	(1,229)
Cash and investments - ending	<u>\$ 3,000</u>	<u>\$ 296</u>	<u>\$ 5,240</u>	<u>\$ 19,833</u>	<u>\$ 12,347</u>	<u>\$ 5,085</u>
Net assets:						
Cash and investments	<u>\$ 3,000</u>	<u>\$ 296</u>	<u>\$ 5,240</u>	<u>\$ 19,833</u>	<u>\$ 12,347</u>	<u>\$ 5,085</u>
Total net assets - cash and investment basis held in trust	<u>\$ 3,000</u>	<u>\$ 296</u>	<u>\$ 5,240</u>	<u>\$ 19,833</u>	<u>\$ 12,347</u>	<u>\$ 5,085</u>

HUNTINGTON COUNTY COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 PRIVATE-PURPOSE TRUST FUNDS
 For the Year Ended June 30, 2009
 (Continued)

	Coca-Cola/ Pepsi Cola Programs	Lowe's Grant	Huntington County Community Foundation	Ecolab Grant I	Ecolab Grant II	Totals
Additions:						
Contributions:						
Other	\$ 17,444	\$ -	\$ -	\$ -	\$ 20,370	\$ 104,424
Investment earnings:						
Interest	-	-	-	-	-	106
Total additions	17,444	-	-	-	20,370	104,530
Deductions:						
Administrative and general	45,702	1,585	261	12,729	689	95,246
Excess (deficiency) of total additions over total deductions	(28,258)	(1,585)	(261)	(12,729)	19,681	9,284
Cash and investment fund balance - beginning	119,473	2,600	260	19,971	-	170,457
Cash and investments - ending	\$ 91,215	\$ 1,015	\$ (1)	\$ 7,242	\$ 19,681	\$ 179,741
Net assets:						
Cash and investments	\$ 91,215	\$ 1,015	\$ (1)	\$ 7,242	\$ 19,681	\$ 179,741
Total net assets - cash and investment basis held in trust	\$ 91,215	\$ 1,015	\$ (1)	\$ 7,242	\$ 19,681	\$ 179,741

HUNTINGTON COUNTY COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 PRIVATE-PURPOSE TRUST FUNDS
 For the Year Ended June 30, 2010

	Donations/ Mini Grants	Donations HNHS Greenhouse 2009	Classroom Donation Hollow	Classroom Donation Target Grant	True Life Choices	PSI IOTA XI Sorority of Huntington
Additions:						
Contributions:						
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings:						
Interest	-	-	-	-	-	-
Total additions	-	-	-	-	-	-
Deductions:						
Administrative and general	322	-	-	-	541	688
Excess (deficiency) of total additions over total deductions	(322)	-	-	-	(541)	(688)
Cash and investment fund balance - beginning	2,632	1,000	2	134	637	688
Cash and investments - ending	<u>\$ 2,310</u>	<u>\$ 1,000</u>	<u>\$ 2</u>	<u>\$ 134</u>	<u>\$ 96</u>	<u>\$ -</u>
Net assets:						
Cash and investments	<u>\$ 2,310</u>	<u>\$ 1,000</u>	<u>\$ 2</u>	<u>\$ 134</u>	<u>\$ 96</u>	<u>\$ -</u>
Total net assets - cash and investment basis held in trust	<u>\$ 2,310</u>	<u>\$ 1,000</u>	<u>\$ 2</u>	<u>\$ 134</u>	<u>\$ 96</u>	<u>\$ -</u>

HUNTINGTON COUNTY COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 PRIVATE-PURPOSE TRUST FUNDS
 For the Year Ended June 30, 2010
 (Continued)

	Donation CF Industries	Purdy Grant	Donation Thompson/ Griffin	Indiana Coalition Quality Schools	PSI IOTA XI Sorority	Covering Kids and Families
Additions:						
Contributions:						
Other	\$ -	\$ 6,000	\$ 200	\$ 1,190	\$ 1,587	\$ 1,000
Investment earnings:						
Interest	-	-	-	-	-	-
Total additions	-	6,000	200	1,190	1,587	1,000
Deductions:						
Administrative and general	389	5,451	99	-	458	-
Excess (deficiency) of total additions over total deductions	(389)	549	101	1,190	1,129	1,000
Cash and investment fund balance - beginning	389	-	-	-	-	-
Cash and investments - ending	<u>\$ -</u>	<u>\$ 549</u>	<u>\$ 101</u>	<u>\$ 1,190</u>	<u>\$ 1,129</u>	<u>\$ 1,000</u>
Net assets:						
Cash and investments	<u>\$ -</u>	<u>\$ 549</u>	<u>\$ 101</u>	<u>\$ 1,190</u>	<u>\$ 1,129</u>	<u>\$ 1,000</u>
Total net assets - cash and investment basis held in trust	<u>\$ -</u>	<u>\$ 549</u>	<u>\$ 101</u>	<u>\$ 1,190</u>	<u>\$ 1,129</u>	<u>\$ 1,000</u>

HUNTINGTON COUNTY COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 PRIVATE-PURPOSE TRUST FUNDS
 For the Year Ended June 30, 2010
 (Continued)

	LACE/ Guidance Counselors/ITI	Parkview Foundation	Department of Health/ Jump Ropes	Riverview Classroom Ed Grant	Donations The Bookworm	Huntington University Baseball
Additions:						
Contributions:						
Other	\$ -	\$ -	\$ -	\$ 2	\$ 58	\$ -
Investment earnings:						
Interest	-	-	-	-	-	-
Total additions	-	-	-	2	58	-
Deductions:						
Administrative and general	162	224	-	-	4,244	1,764
Excess (deficiency) of total additions over total deductions	(162)	(224)	-	2	(4,186)	(1,764)
Cash and investment fund balance - beginning	162	3,521	350	(2)	5,275	3,000
Cash and investments - ending	<u>\$ -</u>	<u>\$ 3,297</u>	<u>\$ 350</u>	<u>\$ -</u>	<u>\$ 1,089</u>	<u>\$ 1,236</u>
Net assets:						
Cash and investments	<u>\$ -</u>	<u>\$ 3,297</u>	<u>\$ 350</u>	<u>\$ -</u>	<u>\$ 1,089</u>	<u>\$ 1,236</u>
Total net assets - cash and investment basis held in trust	<u>\$ -</u>	<u>\$ 3,297</u>	<u>\$ 350</u>	<u>\$ -</u>	<u>\$ 1,089</u>	<u>\$ 1,236</u>

HUNTINGTON COUNTY COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 PRIVATE-PURPOSE TRUST FUNDS
 For the Year Ended June 30, 2010
 (Continued)

	Andrews Classroom Ed Grant	Amy Barnes Scholarship	Mary Cecil Scholarship	Phil Rich Scholarship	Area 18 Reimbursement	Coca-Cola/ Pepsi Cola Programs
Additions:						
Contributions:						
Other	\$ -	\$ -	\$ -	\$ 350	\$ 28,493	\$ 13,898
Investment earnings:						
Interest	-	53	-	-	-	-
Total additions	-	53	-	350	28,493	13,898
Deductions:						
Administrative and general	-	1,000	-	10	40,092	31,606
Excess (deficiency) of total additions over total deductions	-	(947)	-	340	(11,599)	(17,708)
Cash and investment fund balance - beginning	296	5,240	19,833	12,347	5,085	91,215
Cash and investments - ending	<u>\$ 296</u>	<u>\$ 4,293</u>	<u>\$ 19,833</u>	<u>\$ 12,687</u>	<u>\$ (6,514)</u>	<u>\$ 73,507</u>
Net assets:						
Cash and investments	<u>\$ 296</u>	<u>\$ 4,293</u>	<u>\$ 19,833</u>	<u>\$ 12,687</u>	<u>\$ (6,514)</u>	<u>\$ 73,507</u>
Total net assets - cash and investment basis held in trust	<u>\$ 296</u>	<u>\$ 4,293</u>	<u>\$ 19,833</u>	<u>\$ 12,687</u>	<u>\$ (6,514)</u>	<u>\$ 73,507</u>

HUNTINGTON COUNTY COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 PRIVATE-PURPOSE TRUST FUNDS
 For the Year Ended June 30, 2010
 (Continued)

	Lowe's Grant	Huntington County Community Foundation	Ecolab Grant I	Ecolab Grant II	Ecolab Grant III	Totals
Additions:						
Contributions:						
Other	\$ -	\$ 1	\$ -	\$ -	\$ 24,842	\$ 77,621
Investment earnings:						
Interest	-	-	-	-	-	53
Total additions	-	1	-	-	24,842	77,674
Deductions:						
Administrative and general	1,015	-	6,655	18,324	-	113,044
Excess (deficiency) of total additions over total deductions	(1,015)	1	(6,655)	(18,324)	24,842	(35,370)
Cash and investment fund balance - beginning	1,015	(1)	7,242	19,681	-	179,741
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 587</u>	<u>\$ 1,357</u>	<u>\$ 24,842</u>	<u>\$ 144,371</u>
Net assets:						
Cash and investments	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 587</u>	<u>\$ 1,357</u>	<u>\$ 24,842</u>	<u>\$ 144,371</u>
Total net assets - cash and investment basis held in trust	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 587</u>	<u>\$ 1,357</u>	<u>\$ 24,842</u>	<u>\$ 144,371</u>

HUNTINGTON COUNTY COMMUNITY SCHOOL CORPORATION
 SUPPLEMENTARY INFORMATION
 SCHEDULE OF CAPITAL ASSETS
 June 30, 2010

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.

<u>Primary Government</u>	<u>Ending Balance</u>
Governmental activities:	
Capital assets, not being depreciated:	
Land	\$ 1,777,233
Buildings	128,189,278
Improvements other than buildings	7,077,678
Machinery and equipment	<u>11,700,286</u>
 Total governmental activities, capital assets not being depreciated	 <u>\$ 148,744,475</u>

HUNTINGTON COUNTY COMMUNITY SCHOOL CORPORATION
 SUPPLEMENTARY INFORMATION
 SCHEDULE OF LONG-TERM DEBT
 June 30, 2010

The School Corporation has entered into the following debt:

Description of Debt	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:		
Capital leases:		
Huntington Countywide School Building Corporation	\$ 8,075,000	\$ 1,221,000
Huntington Countywide School Building Corporation II	32,370,000	3,011,000
Notes and loans payable:		
Common School Fund Loans	2,686,071	768,572
Energy Savings Loan	264,258	95,767
Bonds payable:		
General obligation bonds:		
Pension Bonds	2,990,000	682,092
Total governmental activities debt	\$ 46,385,329	\$ 5,778,431

HUNTINGTON COUNTY COMMUNITY SCHOOL CORPORATION
AUDIT RESULTS AND COMMENTS

CONDITION OF RECORDS

Some transactions were recorded as "negative" receipts and disbursements.

Officials and employees are required to use State Board of Accounts prescribed or approved forms in the manner prescribed. (Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, Chapter 9)

BANK ACCOUNT RECONCILIATIONS

The June 30, 2010 reconciliation of the fund balances to the bank balances had an unidentified cash necessary to balance of \$387. However, a certificate of deposit of \$4,000 was not included with the bank balances. The actual unidentified variance is a cash long of \$3,613.

There were other minor reconciling items during the audit period.

IC 5-13-6-1(e) states: "All local investment officers shall reconcile at least monthly the balance of public funds, as disclosed by the records of the local officers, with the balance statements provided by the respective depositories."

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

EXTRA-CURRICULAR ACCOUNT DEPOSITS (Applies to Riverview Middle School and Crestview Middle School)

Riverview Middle School receipts, in some instances, were held for periods in excess of 19 days before being deposited. One of these deposits totaled \$760.

Crestview Middle School receipts, in some instances, were held for periods in excess of 25 days before being deposited. One of these deposits totaled \$20,356.

IC 20-41-1-9(a) states in part: ". . . The receipts shall be deposited without unreasonable delay . . ."

YEARBOOK FUND (Applies to Crestview Middle School)

The Yearbook Fund expenses exceeded revenues in 2008-2009 by \$864. Information submitted by the sponsor indicates 300 and 375 yearbooks were purchased in 2008-2009 and 2009-2010, respectively. Adequate documentation was not provided for audit to determine the actual number of yearbooks sold in either year. A yearbook receipt listing was presented for audit but did not agree with the amount of revenue posted to the extra-curricular ledger. The Yearbook Fund Sponsor collected the money and issued duplicate receipts for the sale of yearbooks; however, the duplicate receipts were missing key components of information such as the date and amount of payments and the number of yearbooks sold.

HUNTINGTON COUNTY COMMUNITY SCHOOL CORPORATION
AUDIT RESULTS AND COMMENTS
(Continued)

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

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

SUPPORTING DOCUMENTATION – GIFT CARDS (Applies to Huntington North High School)

Gift cards were purchased as awards from various funds. No documentation was provided to identify who received the awards or the purpose of the awards.

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

Disbursements, other than properly authorized petty cash disbursements, shall be by check or warrant, not by cash or other methods unless specifically authorized by statute, federal or state rule. (Accounting and Uniform Compliance Guidelines Manual for Extra-Curricular Accounts, Chapter 7)

TICKET SALES (Applies to Huntington North High School)

We noted instances where tickets sold for choir events were not prenumbered.

Ticket sales conducted by any activity should be accounted for as follows:

The treasurer should be responsible for the proper accounting for all tickets and should keep a record of the number purchased, the number issued for sale, and the number returned. The treasurer should see that proper accounting is made for the cash received from those sold. All tickets shall be prenumbered, with a different ticket color and numerical series for each price group. When cash for ticket sales is deposited with the treasurer, the treasurer's receipt issued therefore should show the number of tickets issued to the seller, the number returned unsold and the balance remitted in cash. All tickets (including free or reduced) must be listed and accounted for on the SA-4 Ticket Sales Form. (Accounting and Uniform Compliance Guidelines Manual for Extra-Curricular Accounts, Chapter 2)

Serially prenumbered tickets by the printing supplier should be used for all athletic and other extra-curricular activities and events for which admission is charged. Part of the prenumbered ticket should be given to the person paying for the ticket upon admission to the event. The other part of the ticket (which should also be prenumbered, referred to as the stub) should be retained. All tickets (unused tickets and stubs) should be retained for audit. (Accounting and Uniform Compliance Guidelines Manual for Extra-Curricular Accounts, Chapter 2)

HUNTINGTON COUNTY COMMUNITY SCHOOL CORPORATION
AUDIT RESULTS AND COMMENTS
(Continued)

Tickets for each price group should be different colors and/or different in their series number.
(Accounting and Uniform Compliance Guidelines Manual for Extra-Curricular Accounts,
Chapter 2)

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SUPPLEMENTAL AUDIT OF
FEDERAL AWARDS



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS
302 WEST WASHINGTON STREET
ROOM E418
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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS
APPLICABLE TO EACH MAJOR PROGRAM AND INTERNAL CONTROL OVER
COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

TO: THE OFFICIALS OF THE HUNTINGTON COUNTY COMMUNITY
SCHOOL CORPORATION, HUNTINGTON COUNTY, INDIANA

Compliance

We have audited the compliance of the Huntington County Community School Corporation (School Corporation) with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that are applicable to each of its major federal programs for the years ended June 30, 2009 and 2010. The School Corporation's major federal programs are identified in the Summary of Auditor's Results section of the accompanying Schedule of Findings and Questioned Costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the School Corporation's management. Our responsibility is to express an opinion on the School Corporation's compliance based on our audit.

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

In our opinion, the School Corporation complied in all material respects with the requirements referred to above that are applicable to each of its major federal programs for the years ended June 30, 2009 and 2010. However, the results of our auditing procedures disclosed instances of noncompliance with those requirements which are required to be reported in accordance with OMB Circular A-133 and which are described in the accompanying Schedule of Findings and Questioned Costs as item 2010-1.

Internal Control Over Compliance

The management of the School Corporation is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the School Corporation's internal control over compliance with requirements that could have a direct and material effect on

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS
APPLICABLE TO EACH MAJOR PROGRAM AND INTERNAL CONTROL OVER
COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133
(Continued)

a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance, 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.

A control deficiency in a School Corporation's internal control over compliance exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect noncompliance with a type of compliance requirement of a federal program on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to administer a federal program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal program that is more than inconsequential will not be prevented or detected by the entity's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that material noncompliance with a type of compliance requirement of a federal program will not be prevented or detected by the entity's internal control.

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

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

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

STATE BOARD OF ACCOUNTS

January 6, 2011

HUNTINGTON COUNTY COMMUNITY SCHOOL CORPORATION
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 For The Years Ended June 30, 2009 and 2010

Federal Grantor Agency/Pass-Through Entity Cluster Title/Program Title/Project Title	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-09	Total Federal Awards Expended 06-30-10
U. S. DEPARTMENT OF AGRICULTURE				
Pass-Through Indiana Department of Education				
Child Nutrition Cluster				
School Breakfast Program	10.553			
		FY08-09	\$ 192,089	\$ -
		FY09-10	-	287,605
Total for program			<u>192,089</u>	<u>287,605</u>
National School Lunch Program	10.555			
		FY08-09	927,485	-
		FY09-10	-	1,247,960
Total for program			<u>927,485</u>	<u>1,247,960</u>
Summer Food Service Program for Children	10.559			
		FY08-09	30,543	-
		FY09-10	-	32,763
Total for program			<u>30,543</u>	<u>32,763</u>
Total for cluster			<u>1,150,117</u>	<u>1,568,328</u>
Fresh Fruit and Vegetable Program	10.582			
		FY08-09	17,434	-
		FY09-10	-	26,907
Total for program			<u>17,434</u>	<u>26,907</u>
Total for federal grantor agency			<u>1,167,551</u>	<u>1,595,235</u>
U. S. DEPARTMENT OF EDUCATION				
Pass-Through Indiana Department of Education				
Title I, Part A Cluster				
Title I Grants to Local Educational Agencies	84.010			
School Improvement		07-3625	-	11
School Improvement		08-3625	67,241	-
School Improvement		09-3625	35,825	14,175
School Improvement		10-3625	-	98,285
Regular funding		07-3625	60,996	-
Regular funding		08-3625	185,578	-
Regular funding		09-3625	708,073	134,758
Regular funding		10-3625	-	613,004
Total for program			<u>1,057,713</u>	<u>860,233</u>
ARRA - Title I Grants to Local Educational Agencies, Recovery Act Stimulus	84.389			
		10-3625	-	270,551
Total for cluster			<u>1,057,713</u>	<u>1,130,784</u>
Special Education Cluster				
Special Education - Grants to States	84.027			
		14208-029-PN01	380,866	-
		14209-029-PN01	1,498,393	251,265
		14210-029-PN01	-	1,462,325
		14207-029-PY02	85,744	-
		14208-029-PY02	79,723	39,299
		14209-029-PY02	-	33,054
Total for program			<u>2,044,726</u>	<u>1,785,943</u>

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

HUNTINGTON COUNTY COMMUNITY SCHOOL CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For The Years Ended June 30, 2009 and 2010
(Continued)

Federal Grantor Agency/Pass-Through Entity Cluster Title/Program Title/Project Title	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-09	Total Federal Awards Expended 06-30-10
<u>U. S. DEPARTMENT OF EDUCATION (continued)</u>				
Pass-Through Indiana Department of Education (continued)				
Special Education Cluster (continued)				
Special Education - Preschool Grants	84.173			
		45708-029-PN01	9,208	-
		45709-029-PN01	70,173	8,351
		45710-029-PN01	-	69,815
		45708-029-PY02	2,300	75
		45709-029-PY02	-	2,532
Total for program			<u>81,681</u>	<u>80,773</u>
ARRA - Special Education - Grants to States, Recovery Act	84.391			
		33310-029-SN01	-	1,223,031
ARRA - Special Education - Preschool Grants, Recovery Act	84.392			
		44410-029-SN01	-	41,720
Total for cluster			<u>2,126,407</u>	<u>3,131,467</u>
Educational Technology State Grants Cluster				
Educational Technology State Grants	84.318			
		S318X060014	23,206	30,150
		S318X070014	-	21,000
Total for program			<u>23,206</u>	<u>51,150</u>
ARRA - Education Technology State Grants, Recovery Act	84.386			
		S386A090014	-	121,008
Total for cluster			<u>23,206</u>	<u>172,158</u>
State Fiscal Stabilization Fund Cluster				
ARRA - State Fiscal Stabilization Fund (SFSF) - Education State Grants, Recovery Act	84.394			
		FY 08-09	1,079,906	1,837,764
		FY 09-10	-	1,209,033
Total for cluster			<u>1,079,906</u>	<u>3,046,797</u>
Pass-Through Fort Wayne Community Schools				
Adult Education - Basic Grants to States	84.002			
		project FY 06	426	-
		project FY 07	187	-
		project FY 08	1,830	1,582
		project FY 09	2,684	3,224
		project FY 10	-	17,585
Pass-Through Indiana Department of Education				
Adult Education - Basic Grants to States	84.002			
		project # 3625	22,249	-
Total for program			<u>27,376</u>	<u>22,391</u>
Pass-Through Indiana Department of Workforce Development				
Career and Technical Education - Basic Grants to States	84.048			
		C1-10-PLTW-9-108	-	14,704
Pass-Through Indiana Department of Education				
Safe and Drug-Free Schools and Communities - State Grants	84.186			
		05-190	1,125	-
		3625-06	7,659	-
		3625-07	9,287	6,500
		08-3625	11,034	5,151
		09-3625	-	7,949
Total for program			<u>29,105</u>	<u>19,600</u>
State Grants for Innovative Programs	84.298			
		07-3625	13,094	350

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

HUNTINGTON COUNTY COMMUNITY SCHOOL CORPORATION
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 For The Years Ended June 30, 2009 and 2010
 (Continued)

Federal Grantor Agency/Pass-Through Entity Cluster Title/Program Title/Project Title	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-09	Total Federal Awards Expended 06-30-10
<u>U. S. DEPARTMENT OF EDUCATION (continued)</u>				
Pass-Through Indiana Department of Education (continued)				
Improving Teacher Quality State Grants	84.367			
		07-3625	117,818	-
		08-3625	230,189	-
		09-3625	-	<u>222,271</u>
Total for program			<u>348,007</u>	<u>222,271</u>
Total for federal grantor agency			<u>4,704,814</u>	<u>7,760,522</u>
Total federal awards expended			<u>\$ 5,872,365</u>	<u>\$ 9,355,757</u>

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

HUNTINGTON COUNTY COMMUNITY SCHOOL CORPORATION
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

I. Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of the Huntington County Community School Corporation (School Corporation) and is presented in accordance with the cash and investment basis of accounting used in the preparation of the financial statements. 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 the 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.

II. Subrecipients

Of the federal expenditures presented in the schedule, the School Corporation provided federal awards to subrecipients as follows for the years ended June 30, 2009 and 2010:

Program Title	Federal CFDA Number	For the Year Ended June 30, 2009	For the Year Ended June 30, 2010
Special Education Cluster:			
Special Education – Grants to States	84.027	\$ 70,507	\$ 69,700
Special Education – Preschool Grants	84.173	31,814	31,018
ARRA – Special Education – Grants to States, Recovery Act	84.391	-	268,970
ARRA – Special Education – Preschool Grants, Recovery Act	84.392	-	28,708
Total for cluster		<u>\$ 102,321</u>	<u>\$ 398,396</u>

III. Noncash Assistance

The School Corporation expended the following amount of noncash assistance for the years ending June 30, 2009 and 2010. This noncash assistance is also included in the federal expenditures presented in the schedule.

Program Title	Federal CFDA Number	For the Year Ended June 30, 2009	For the Year Ended June 30, 2010
Child Nutrition Cluster:			
Food Commodities:			
School Breakfast Program	10.553	\$ 13,609	\$ 21,627
National School Lunch Program	10.555	116,882	115,775
Total for cluster		<u>\$ 130,491</u>	<u>\$ 137,402</u>

HUNTINGTON COUNTY COMMUNITY SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Section I – Summary of Auditor's Results

Financial Statements:

Type of auditor's report issued: Unqualified

Internal control over financial reporting:

Material weaknesses identified?	no
Significant deficiencies identified that are not considered to be material weaknesses?	none reported

Noncompliance material to financial statements noted? no

Federal Awards:

Internal control over major programs:

Material weaknesses identified?	no
Significant deficiencies identified that are not considered to be material weaknesses?	none reported

Type of auditor's report issued on compliance for major programs: Unqualified

Any audit findings disclosed that are required to be reported in accordance with section 510(a) of Circular A-133? yes

Identification of Major Programs:

CFDA Number	Name of Federal Program or Cluster
84.367	Title I, Part A Cluster Special Education Cluster State Fiscal Stabilization Fund Cluster Improving Teacher Quality State Grants

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

Auditee qualified as low-risk auditee? yes

Section II – Financial Statement Findings

No matters are reportable.

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

Section III – Federal Award Findings and Questioned Costs

FINDING 2010-1, REPORTING

Federal Agency: United States Department of Education
Federal Program: Improving Teacher Quality State Grants
CFDA Number: 84.367
Pass-through Entity: Indiana Department of Education

The School Corporation did not prepare the Final Report of Expenditures for projects 08-3625 and 09-3625. These reports are due to the Indiana Department of Education no later than December 31 of each year.

Education Department General Administrative Regulations EDGAR 80.20 (b)(1) states:

"The financial management systems of other grantees and subgrantees must meet the following standards: (1) Financial reporting. Accurate, current, and complete disclosure of the financial results of financially assisted activities must be made in accordance with the financial reporting requirements of the grant or subgrant."

We recommended that the School Corporation prepare and file the Final Report of Expenditures within the guidelines of the Indiana Department of Education.

HUNTINGTON COUNTY COMMUNITY SCHOOL CORPORATION
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

No matters are reportable.

January 5, 2011


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

Re: Corrective Action Plan

FINDING NUMBER 2010-1, REPORTING

Federal Agency: United States Department of Education
Federal Program: Improving Teacher Quality State Grants
CFDA Number: 84.367

Huntington County Community School Corporation will prepare the Final Report of Expenditures for all grants within the guidelines of the Indiana Department of Education.



Tracey R. Shafer
Superintendent of Schools



David McKee
Assistant Superintendent
Of Business



Sheila Howe
Treasurer

Superintendent Tracey R. Shafer
Assistant Superintendent for Business/Classified Staff David M. McKee
Assistant Superintendent for Instruction Charles R. Grable



HUNTINGTON COUNTY COMMUNITY SCHOOL CORPORATION
EXIT CONFERENCE

The contents of this report were discussed on January 6, 2011, with Sheila Howe, Treasurer; Tracey R. Shafer, Superintendent of Schools; David M. McKee, Assistant Superintendent for Business and Classified Staff; and Thomas R. King, School Board member. The official response has been made a part of this report and may be found on pages 69 and 70.

January 12, 2011

Bruce Hartman
State Board of Accounts
302 West Washington Street, Room E 418
Indianapolis, IN 46204-2765

OFFICIAL RESPONSE

Dear Mr. Hartman,



Huntington County Community School Corporation

Tomorrow today.

Please find below the official response to the audit of Huntington County Community School Corporation for the examined period of 07/01/08 to 06/30/10. It is the intent of the school corporation to comply fully with the Indiana Code. Included below in order is the disposition and resolution for each notation found in the audit. We thank you for the opportunity to respond and achieve full compliance with the State Board of Accounts.

Bank Account Reconciliations

Disposition: We acknowledge notations in the report and intend to comply.

Resolution: This problem has been ongoing for a period of time and involved a scholarship certificate of deposit of \$4,000, which was not included in the reconciliation. The certificate of deposit was set up as a separate fund and on December 31, 2010, Fund to Bank was in perfect balance.

Extra-Curricular Account Deposits (Applies to Riverview Middle School and Crestview Middle School)

Disposition: We acknowledge notations in the report and intend to comply.

Resolution: The Superintendent discussed this matter with the Crestview and Riverview Middle School Principals and Treasurers and steps have

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Superintendent Tracey R. Shafer
Assistant Superintendent for Business/Classified Staff David M. McKee
Assistant Superintendent for Instruction Charles R. Grable

been implemented to assure that deposits will be made in a timely manner as required by Indiana law. At the January 2011 Administration Meeting the Superintendent discussed with all principals the importance of making timely deposits.

Yearbook Fund (Crestview Middle School)

Disposition: We acknowledge notations in the report and intend to comply.

Resolution: Superintendent discussed this matter with the Crestview Middle School Principal and Treasurer. Steps have been implemented to assure this does not recur.

Supporting Documentation – Gift Cards (Huntington North High School)

Disposition: We acknowledge notations in the report and intend to comply.

Resolution: At the January 2011 Administration Meeting the Superintendent discussed with all principals the procedures that need to be followed when gift cards are used to recognize employees and students.

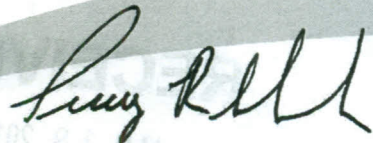
Ticket Sales (Applies to Huntington North High School)

Disposition: We acknowledge notations in the report and intend to comply.

Resolution: At the January 2011 Administration Meeting the Superintendent discussed with all principals the State Board of Accounts procedures that must be taken when tickets are sold at events.

Thank you again for the opportunity to respond and to work toward resolution of these notations. The SBOA field audit team was both helpful and professional in their approach to working with our school corporation central office staff.

Sincerely,



Tracey R. Shafer
Superintendent
Huntington County Community School Corporation