B40093

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

FINANCIAL STATEMENT AND
FEDERAL SINGLE AUDIT REPORT
OF

RANDOLPH CENTRAL SCHOOL CORPORATION
RANDOLPH COUNTY, INDIANA

July 1, 2009 to June 30, 2011

FILED
02/16/2012

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SCHEDULE OF OFFICIALS

Office	Official	Term
Treasurer	Linda Dodd	07-01-09 to 06-30-12
Superintendent of Schools	Dr. Gregory Hinshaw	07-01-09 to 06-30-12
President of the School Board	Fred A. Pries	07-01-09 to 06-30-12

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

TO: THE OFFICIALS OF THE RANDOLPH CENTRAL SCHOOL CORPORATION, RANDOLPH COUNTY, INDIANA

We have audited the accompanying financial statement of the Randolph Central School Corporation (School Corporation), for the years ended June 30, 2010 and 2011. The financial statement is the responsibility of the School Corporation's management. Our responsibility is to express an opinion on the financial statement based on our audit.

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

As discussed in Note 1, the School Corporation prepares its financial statement on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The basis of accounting noted above is a different basis than that used in the prior year.

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position and results of operations of the School Corporation for the years ended June 30, 2010 and 2011, on the basis of accounting described in Note 1.

In accordance with Government Auditing Standards, we have also issued a report dated January 12, 2012, on our consideration of the School Corporation's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

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

Our audit was conducted for the purpose of forming an opinion on the School Corporation's financial statement. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by the U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations, and is not a required part of the financial statement. Such information has been subjected to the auditing procedures applied in the audit of the financial statement and, in our opinion, is fairly stated, in all material respects, in relation to the financial statement taken as a whole.

Our audit was conducted for the purpose of forming an opinion on the School Corporation's financial statement. The Combining Schedules of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances – Regulatory Basis, Schedule of Capital Assets, and Schedule of Long-Term Debt are presented for additional analysis and are not required parts of the financial statement. The Combining Schedules of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances – Regulatory Basis, 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 financial statement and, accordingly, we express no opinion on them.

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

STATE BOARD OF ACCOUNTS

January 12, 2012

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

TO: THE OFFICIALS OF THE RANDOLPH CENTRAL SCHOOL CORPORATION, RANDOLPH COUNTY, INDIANA

We have audited the financial statement of the Randolph Central School Corporation (School Corporation), for the years ended June 30, 2010 and 2011, and have issued our report thereon dated January 12, 2012. 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 opinion on the financial statement, but not for the purpose of expressing an opinion on the effectiveness of the School Corporation's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the School Corporation's internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statement will not be prevented or detected and corrected on a timely basis.

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

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School Corporation's financial statement 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 determinations of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

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

STATE BOARD OF ACCOUNTS

January 12, 2012

FINANCIAL STATEMENT

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

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RANDOLPH CENTRAL SCHOOL CORPORATION
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended June 30, 2010 and 2011

	Cash and Investments 07-01-09	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-10	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-11
General	$ 734,778	$ 10,738,343	$ 10,074,696	$ (192,503)	$ 1,205,922	$ 10,691,671	$ 11,262,361	$ 18,689	$ 653,921
Debt Service	66,482	1,523,718	891,586	-	698,614	1,114,957	1,085,286	2,701	730,986
Retirement/Severance Bond Debt Service	1	405,648	271,047	-	134,602	258,420	265,028	100,000	227,994
Capital Projects	399,423	1,436,977	1,289,854	100	546,646	918,460	1,185,083	2,540	282,563
School Transportation	36,954	1,383,462	1,157,378	(100,000)	163,038	913,663	971,399	18,711	124,013
Special Education Preschool	7,508	72,875	72,875	(7,508)	-	-	-	-	-
Rainy Day	539,885	96,698	391,414	300,000	545,169	9,763	136,000	-	418,932
Retirement/Severance Bond	200,847	-	20,000	-	180,847	-	5,000	(100,000)	75,847
Construction	-	683,308	683,308	-	-	-	-	-	-
School Lunch	134,091	654,989	594,111	-	194,969	646,327	622,608	-	218,688
Textbook Rental	124,972	141,825	152,498	-	114,299	132,094	53,940	-	192,453
Levy Excess	-	-	-	-	-	16,251	-	(16,251)	-
Educational License Plates	-	244	-	-	244	150	281	-	113
Holloway Band Trust	12	1,000	-	-	1,012	-	-	-	1,012
Instruction Support	41,287	13,785	6,686	-	48,386	16,900	8,625	-	56,661
Scholarships and Awards	26,201	20,159	20,970	-	25,390	26,027	17,369	-	34,048
Fields Scholarship	50,000	-	-	-	50,000	-	-	-	50,000
Cobra Insurance Fund	7,851	95,150	102,332	-	669	83,904	73,023	-	11,550
Instruction Support	-	32,665	28,583	-	4,082	-	4,082	-	-
High Abilities 09/10	-	-	-	-	-	32,176	27,700	-	4,476
High Abilities 10/11	3,812	-	3,812	-	-	-	-	-	-
Medicaid Reimbursement	159	2,516	-	(453)	2,222	197	-	(2,419)	-
Non-English Speaking Programs 09/10	-	2,913	2,913	-	-	-	-	-	-
Non-English Speaking Programs 10/11	-	-	-	-	-	1,735	1,735	-	-
School Technology	768	-	768	-	-	2,837	1,891	-	946
Technology Planning Grant	11,803	10,000	21,803	-	-	-	-	-	-
Wellness Grant FY 09/10	10,958	-	10,958	-	-	-	-	-	-
Wellness Grant FY 10/11	-	-	-	-	-	17,700	5,455	-	12,245
Excess PTRC Distributions	-	7,500	-	-	7,500	-	-	(7,500)	-
Wellness Program	-	17,800	6,470	-	11,330	-	11,330	-	-
Title I	107,584	22,043	98,190	(31,437)	-	-	-	-	-
Title I 2010-2011	-	-	-	-	-	257,501	364,328	107,268	441
Title I (A) 2009-2010	-	390,862	314,067	31,437	108,232	17,994	28,377	(97,849)	-
Title I/Part D 09/10	-	1,547	1,547	-	-	-	-	-	-
Innovative Education Program Strategies Title V (Part A)	15,000	1,068	18,418	2,350	-	-	-	-	-
IDEA	-	371,785	343,996	-	27,789	-	27,789	-	-
PL105-17 Pass Thru 11-12	-	-	-	-	-	338,811	336,620	-	2,191
PL105-17 Pass Thru 10-11	(27,449)	67,448	39,999	-	-	-	-	-	-
Drug Free Schools	6,020	-	3,206	-	2,814	-	2,814	-	-
Safe & Drug Free 09-10	3,200	6,677	6,272	-	3,605	667	2,861	-	1,411
Innovative Safety Grant	-	10,000	10,000	-	-	-	-	-	-
Medicaid Reimbursement - Federal	13,252	-	176	330	13,406	-	29	1,776	15,153
Class Size Reduction	14,994	-	14,994	-	-	-	-	-	-
TII Class Size Reduction FY 10/11	-	-	-	-	-	41,407	41,407	-	-
TII Class Size Reduction FY 09/10	-	78,176	48,951	-	29,225	-	29,225	-	-
Improving Teaching Quality, No Child Left, Title II, Part A	15,921	-	12,985	(2,350)	586	-	586	-	-
TII Improving Teacher 10/11	-	-	-	-	-	2,860	332	-	2,528
ITQ, Enhanced Education Through Technology, Title II, Part D	7,473	14,300	7,473	-	14,300	13	6,180	-	8,133
Title II Part B Math and Science Partnership	248,243	-	120,620	-	127,623	58,471	186,094	-	-
Fiscal Stabilization - Education	421,529	342,515	764,044	-	-	-	-	-	-
Title I - Grants to LEAs	-	143,619	123,930	109	19,798	53,061	72,258	(32)	569
Special Education - Part B	-	307,703	307,828	125	-	71,372	43,968	(27,404)	-
Education Technology	-	149,703	101,041	-	48,662	40,008	88,640	(30)	-
Title I - Part D, Subpart 2	-	12,884	12,884	-	-	-	-	-	-
Totals	$ 3,223,559	$ 19,261,905	$ 18,154,683	$ 200	$ 4,330,981	$ 15,765,397	$ 16,969,704	$ 200	$ 3,126,874

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

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

The accompanying financial statement presents the financial information for the School Corporation (primary government).

B. Basis of Accounting

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

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

C. Cash and Investments

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

D. Receipts

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

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

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

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

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

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

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

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

E. Disbursements

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

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

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

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

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

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

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

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

F. *Other financing sources and uses*

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

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

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

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

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

G. *Fund Accounting*

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

Note 2. Budgets

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

Note 3. Property Taxes

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

Note 4. Deposits and Investments

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

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

Note 5. Risk Management

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

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

Note 6. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

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

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

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

Funding Policy and Annual Pension Cost

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

B. *Teachers' Retirement Fund*

Plan Description

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

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

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

Funding Policy and Annual Pension Cost

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

SUPPLEMENTARY INFORMATION – UNAUDITED

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

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

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

RANDOLPH CENTRAL SCHOOL CORPORATION
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended June 30, 2010

	General	Debt Service	Retirement/ Serverance Bond Debt Service	Capital Projects	School Transportation	Special Education Preschool	Rainy Day	Retirement/ Severance Bond
Cash and investments - beginning	$ 734,778	$ 66,482	$ 1	$ 399,423	$ 36,954	$ 7,508	$ 539,885	$ 200,847
Receipts:								
Local sources	153,267	1,505,013	399,901	1,296,044	1,364,981	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	10,559,133	18,705	5,747	16,545	14,152	72,875	-	-
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other	25,943	-	-	124,388	4,329	-	96,698	-
Total receipts	10,738,343	1,523,718	405,648	1,436,977	1,383,462	72,875	96,698	-
Disbursements:								
Current:								
Instruction	6,517,289	-	-	-	-	72,875	-	20,000
Support services	3,092,194	-	-	401,935	981,376	-	-	-
Noninstructional services	138,617	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	887,919	10,002	-	391,414	-
Debt services	-	891,586	271,047	-	166,000	-	-	-
Nonprogrammed charges	299,192	-	-	-	-	-	-	-
Interfund loans	27,404	-	-	-	-	-	-	-
Total disbursements	10,074,696	891,586	271,047	1,289,854	1,157,378	72,875	391,414	20,000
Excess (deficiency) of receipts over disbursements	663,647	632,132	134,601	147,123	226,084	-	(294,716)	(20,000)
Other financing sources (uses):								
Sale of capital assets	100	-	-	100	-	-	-	-
Transfers in	7,631	-	-	-	-	-	300,000	-
Transfers out	(200,234)	-	-	-	(100,000)	(7,508)	-	-
Total other financing sources (uses)	(192,503)	-	-	100	(100,000)	(7,508)	300,000	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	471,144	632,132	134,601	147,223	126,084	(7,508)	5,284	(20,000)
Cash and investments - ending	$ 1,205,922	$ 698,614	$ 134,602	$ 546,646	$ 163,038	$ -	$ 545,169	$ 180,847

RANDOLPH CENTRAL SCHOOL CORPORATION
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended June 30, 2010
(Continued)

	Construction	School Lunch	Textbook Rental	Educational License Plates	Holloway Band Trust	Instruction Support	Scholarships and Awards	Fields Scholarship
Cash and investments - beginning	$ -	$ 134,091	$ 124,972	$ -	$ 12	$ 41,287	$ 26,201	$ 50,000
Receipts:								
Local sources	-	211,939	81,565	-	1,000	13,785	20,159	-
Intermediate sources	-	-	-	244	-	-	-	-
State sources	-	7,404	59,307	-	-	-	-	-
Federal sources	-	430,491	-	-	-	-	-	-
Temporary loans	683,308	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other	-	5,155	953	-	-	-	-	-
Total receipts	683,308	654,989	141,825	244	1,000	13,785	20,159	-
Disbursements:								
Current:								
Instruction	-	-	-	-	-	-	-	-
Support services	-	4,914	152,498	-	-	6,686	-	-
Noninstructional services	-	578,965	-	-	-	-	-	-
Facilities acquisition and construction	683,308	10,232	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	20,970	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	683,308	594,111	152,498	-	-	6,686	20,970	-
Excess (deficiency) of receipts over disbursements	-	60,878	(10,673)	244	1,000	7,099	(811)	-
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	60,878	(10,673)	244	1,000	7,099	(811)	-
Cash and investments - ending	$ -	$ 194,969	$ 114,299	$ 244	$ 1,012	$ 48,386	$ 25,390	$ 50,000

RANDOLPH CENTRAL SCHOOL CORPORATION
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended June 30, 2010
(Continued)

	Cobra Insurance Fund	Instruction Support	High Abilities 10/11	Medicaid Reimbursement	Non-English Speaking Programs 09/10	School Technology	Technology Planning Grant	Wellness Grant FY 09/10
Cash and investments - beginning	$ 7,851	$ -	$ 3,812	$ 159	$ -	$ 768	$ 11,803	$ 10,958
Receipts:								
Local sources	95,150	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	32,665	-	2,516	2,913	-	-	-
Federal sources	-	-	-	-	-	-	10,000	-
Temporary loans	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	95,150	32,665	-	2,516	2,913	-	10,000	-
Disbursements:								
Current:								
Instruction	-	28,583	3,812	-	2,913	768	-	-
Support services	102,332	-	-	-	-	-	21,803	10,958
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	102,332	28,583	3,812	-	2,913	768	21,803	10,958
Excess (deficiency) of receipts over disbursements	(7,182)	4,082	(3,812)	2,516	-	(768)	(11,803)	(10,958)
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	(453)	-	-	-	-
Total other financing sources (uses)	-	-	-	(453)	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(7,182)	4,082	(3,812)	2,063	-	(768)	(11,803)	(10,958)
Cash and investments - ending	$ 669	$ 4,082	$ -	$ 2,222	$ -	$ -	$ -	$ -

RANDOLPH CENTRAL SCHOOL CORPORATION
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended June 30, 2010
(Continued)

	Excess PTRC Distributions	Wellness Program	Title I	Title I (A) 2009-2010	Title I/ Part D FY 09/10	Innovative Education Program Strategies Title V (Part A)	IDEA	PL 105-17 Pass Thru 10/11
Cash and investments - beginning	$ -	$ -	$ 107,584	$ -	$ -	$ 15,000	$ -	$ (27,449)
Receipts:								
Local sources	-	17,800	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	7,500	-	-	-	-	-	-	-
Federal sources	-	-	22,043	390,862	773	1,068	371,785	67,448
Temporary loans	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other	-	-	-	-	774	-	-	-
Total receipts	7,500	17,800	22,043	390,862	1,547	1,068	371,785	67,448
Disbursements:								
Current:								
Instruction	-	-	93,645	306,187	-	1,068	343,996	39,999
Support services	-	6,470	4,545	7,880	1,547	17,350	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	-	6,470	98,190	314,067	1,547	18,418	343,996	39,999
Excess (deficiency) of receipts over disbursements	7,500	11,330	(76,147)	76,795	-	(17,350)	27,789	27,449
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	31,437	-	2,350	-	-
Transfers out	-	-	(31,437)	-	-	-	-	-
Total other financing sources (uses)	-	-	(31,437)	31,437	-	2,350	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	7,500	11,330	(107,584)	108,232	-	(15,000)	27,789	27,449
Cash and investments - ending	$ 7,500	$ 11,330	$ -	$ 108,232	$ -	$ -	$ 27,789	$ -

RANDOLPH CENTRAL SCHOOL CORPORATION
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended June 30, 2010
(Continued)

	Drug Free Schools	Safe & Drug Free 09/10	Innovative Safety Grant	Medicaid Reimbursement Federal	Class Size Reduction	TII Class Size Reduction FY 09/10	Improving Teaching Quality No Child Left Title II, Part A	ITQ Enhanced Education Through Technology Title II, Part D
Cash and investments - beginning	$ 6,020	$ 3,200	$ -	$ 13,252	$ 14,994	$ -	$ 15,921	$ 7,473
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	6,677	10,000	-	-	78,176	-	14,300
Temporary loans	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	-	6,677	10,000	-	-	78,176	-	14,300
Disbursements:								
Current:								
Instruction	3,206	6,272	-	-	14,994	48,951	-	-
Support services	-	-	10,000	-	-	-	12,985	7,473
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	176	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	3,206	6,272	10,000	176	14,994	48,951	12,985	7,473
Excess (deficiency) of receipts over disbursements	(3,206)	405	-	(176)	(14,994)	29,225	(12,985)	6,827
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	330	-	-	-	-
Transfers out	-	-	-	-	-	-	(2,350)	-
Total other financing sources (uses)	-	-	-	330	-	-	(2,350)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(3,206)	405	-	154	(14,994)	29,225	(15,335)	6,827
Cash and investments - ending	$ 2,814	$ 3,605	$ -	$ 13,406	$ -	$ 29,225	$ 586	$ 14,300

RANDOLPH CENTRAL SCHOOL CORPORATION
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended June 30, 2010
(Continued)

	Title II Part B Math and Science Partnership	Fiscal Stabilization Education	Title I Grants to LEAs	Special Education Part B	Education Technology	Title I Part D Subpart 2	Totals
Cash and investments - beginning	$ 248,243	$ 421,529	$ -	$ -	$ -	$ -	$ 3,223,559
Receipts:							
Local sources	-	-	108	23	84	-	5,160,819
Intermediate sources	-	-	-	-	-	-	244
State sources	-	-	-	-	-	-	10,799,462
Federal sources	-	342,515	143,511	280,276	149,619	6,442	2,325,986
Temporary loans	-	-	-	-	-	-	683,308
Interfund loans	-	-	-	27,404	-	-	27,404
Other	-	-	-	-	-	6,442	264,682
Total receipts	-	342,515	143,619	307,703	149,703	12,884	19,261,905
Disbursements:							
Current:							
Instruction	-	519,943	122,225	307,564	-	-	8,454,290
Support services	119,620	244,101	1,705	264	101,041	12,884	5,322,561
Noninstructional services	-	-	-	-	-	-	717,582
Facilities acquisition and construction	-	-	-	-	-	-	1,982,875
Debt services	-	-	-	-	-	-	1,328,633
Nonprogrammed charges	1,000	-	-	-	-	-	321,338
Interfund loans	-	-	-	-	-	-	27,404
Total disbursements	120,620	764,044	123,930	307,828	101,041	12,884	18,154,683
Excess (deficiency) of receipts over disbursements	(120,620)	(421,529)	19,689	(125)	48,662	-	1,107,222
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	200
Transfers in	-	-	109	125	-	-	341,982
Transfers out	-	-	-	-	-	-	(341,982)
Total other financing sources (uses)	-	-	109	125	-	-	200
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(120,620)	(421,529)	19,798	-	48,662	-	1,107,422
Cash and investments - ending	$ 127,623	$ -	$ 19,798	$ -	$ 48,662	$ -	$ 4,330,981

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

	General	Debt Service	Retirement/ Severance Bond Debt Service	Capital Projects	School Transportation	Rainy Day	Retirement/ Severance Bond	School Lunch	Textbook Rental
Cash and investments - beginning	$ 1,205,922	$ 698,614	$ 134,602	$ 546,646	$ 163,038	$ 545,169	$ 180,847	$ 194,969	$ 114,299
Receipts:									
Local sources	31,764	1,044,579	258,420	888,053	908,257	-	-	202,683	74,671
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	10,626,834	67,480	-	-	-	-	-	6,812	56,518
Federal sources	-	-	-	-	-	-	-	436,470	-
Other	33,073	2,898	-	30,407	5,406	9,763	-	362	905
Total receipts	10,691,671	1,114,957	258,420	918,460	913,663	9,763	-	646,327	132,094
Disbursements:									
Current:									
Instruction	7,248,789	-	-	-	-	136,000	5,000	-	-
Support services	3,457,414	-	-	454,276	970,863	-	-	13,771	53,940
Noninstructional services	151,712	-	-	-	-	-	-	573,934	-
Facilities acquisition and construction	-	-	-	730,807	536	-	-	34,903	-
Debt services	-	1,085,286	265,028	-	-	-	-	-	-
Nonprogrammed charges	404,446	-	-	-	-	-	-	-	-
Total disbursements	11,262,361	1,085,286	265,028	1,185,083	971,399	136,000	5,000	622,608	53,940
Excess (deficiency) of receipts over disbursements	(570,690)	29,671	(6,608)	(266,623)	(57,736)	(126,237)	(5,000)	23,719	78,154
Other financing sources (uses):									
Sale of capital assets	-	-	-	200	-	-	-	-	-
Transfers in	28,108	2,701	100,000	2,340	18,711	-	-	-	-
Transfers out	(9,419)	-	-	-	-	-	(100,000)	-	-
Total other financing sources (uses)	18,689	2,701	100,000	2,540	18,711	-	(100,000)	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(552,001)	32,372	93,392	(264,083)	(39,025)	(126,237)	(105,000)	23,719	78,154
Cash and investments - ending	$ 653,921	$ 730,986	$ 227,994	$ 282,563	$ 124,013	$ 418,932	$ 75,847	$ 218,688	$ 192,453

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

	Levy Excess	Educational License Plates	Holloway Band Trust	Instruction Support	Scholarships and Awards	Fields Scholarship	Cobra Insurance Fund	Instruction Support
Cash and investments - beginning	$ -	$ 244	$ 1,012	$ 48,386	$ 25,390	$ 50,000	$ 669	$ 4,082
Receipts:								
Local sources	-	-	-	16,900	26,027	-	83,904	-
Intermediate sources	-	150	-	-	-	-	-	-
State sources	16,251	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	16,251	150	-	16,900	26,027	-	83,904	-
Disbursements:								
Current:								
Instruction	-	-	-	-	-	-	-	4,082
Support services	-	-	-	8,625	-	-	73,023	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	281	-	-	17,369	-	-	-
Total disbursements	-	281	-	8,625	17,369	-	73,023	4,082
Excess (deficiency) of receipts over disbursements	16,251	(131)	-	8,275	8,658	-	10,881	(4,082)
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	(16,251)	-	-	-	-	-	-	-
Total other financing sources (uses)	(16,251)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(131)	-	8,275	8,658	-	10,881	(4,082)
Cash and investments - ending	$ -	$ 113	$ 1,012	$ 56,661	$ 34,048	$ 50,000	$ 11,550	$ -

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

	High Abilities 09/10	Medicaid Reimbursement	Non-English Speaking Programs 10/11	School Technology	Wellness Grant FY 10/11	Excess PTRC Distributions	Wellness Program	Title I 2010-2011
Cash and investments - beginning	$ -	$ 2,222	$ -	$ -	$ -	$ 7,500	$ 11,330	$ -
Receipts:								
Local sources	-	-	-	-	17,700	-	-	143
Intermediate sources	-	-	-	-	-	-	-	-
State sources	32,176	197	1,735	2,837	-	-	-	-
Federal sources	-	-	-	-	-	-	-	257,358
Other	-	-	-	-	-	-	-	-
Total receipts	32,176	197	1,735	2,837	17,700	-	-	257,501
Disbursements:								
Current:								
Instruction	27,700	-	1,735	-	-	-	-	358,732
Support services	-	-	-	1,891	5,455	-	11,330	5,596
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	27,700	-	1,735	1,891	5,455	-	11,330	364,328
Excess (deficiency) of receipts over disbursements	4,476	197	-	946	12,245	-	(11,330)	(106,827)
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	107,268
Transfers out	-	(2,419)	-	-	-	(7,500)	-	-
Total other financing sources (uses)	-	(2,419)	-	-	-	(7,500)	-	107,268
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	4,476	(2,222)	-	946	12,245	(7,500)	(11,330)	441
Cash and investments - ending	$ 4,476	$ -	$ -	$ 946	$ 12,245	$ -	$ -	$ 441

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

	Title I (A) 2009-2010	IDEA	PL 105-17 Pass Thru 11-12	Drug Free Schools	Safe & Drug Free 09/10	Medicaid Reimbursement Federal	TII Class Size Reduction FY 10/11	TII Class Size Reduction FY 09/10
Cash and investments - beginning	$ 108,232	$ 27,789	$ -	$ 2,814	$ 3,605	$ 13,406	$ -	$ 29,225
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	17,994	-	338,811	-	667	-	41,407	-
Other	-	-	-	-	-	-	-	-
Total receipts	17,994	-	338,811	-	667	-	41,407	-
Disbursements:								
Current:								
Instruction	26,572	27,789	336,620	2,814	2,861	-	41,407	29,225
Support services	1,805	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	29	-	-
Total disbursements	28,377	27,789	336,620	2,814	2,861	29	41,407	29,225
Excess (deficiency) of receipts over disbursements	(10,383)	(27,789)	2,191	(2,814)	(2,194)	(29)	-	(29,225)
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	9,419	-	-	-	-	1,776	-	-
Transfers out	(107,268)	-	-	-	-	-	-	-
Total other financing sources (uses)	(97,849)	-	-	-	-	1,776	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(108,232)	(27,789)	2,191	(2,814)	(2,194)	1,747	-	(29,225)
Cash and investments - ending	$ -	$ -	$ 2,191	$ -	$ 1,411	$ 15,153	$ -	$ -

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

	Improving Teaching Quality No Child Left Title II, Part A	TII Improving Teacher 10/11	ITQ Enhanced Education Through Technology Title II, Part D	Title II Part B Math and Science Partnership	Title I Grants to LEAs	Special Education Part B	Education Technology	Totals
Cash and investments - beginning	$ 586	$ -	$ 14,300	$ 127,623	$ 19,798	$ -	$ 48,662	$ 4,330,981
Receipts:								
Local sources	-	-	13	175	48	-	70	3,553,407
Intermediate sources	-	-	-	-	-	-	-	150
State sources	-	-	-	-	-	-	-	10,810,840
Federal sources	-	2,860	-	58,296	53,013	71,372	39,938	1,318,186
Other	-	-	-	-	-	-	-	82,814
Total receipts	-	2,860	13	58,471	53,061	71,372	40,008	15,765,397
Disbursements:								
Current:								
Instruction	-	-	-	-	72,211	29,093	-	8,350,630
Support services	586	332	6,180	186,094	47	14,875	88,640	5,354,743
Noninstructional services	-	-	-	-	-	-	-	725,646
Facilities acquisition and construction	-	-	-	-	-	-	-	766,246
Debt services	-	-	-	-	-	-	-	1,350,314
Nonprogrammed charges	-	-	-	-	-	-	-	422,125
Total disbursements	586	332	6,180	186,094	72,258	43,968	88,640	16,969,704
Excess (deficiency) of receipts over disbursements	(586)	2,528	(6,167)	(127,623)	(19,197)	27,404	(48,632)	(1,204,307)
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	200
Transfers in	-	-	-	-	-	-	-	270,323
Transfers out	-	-	-	-	(32)	(27,404)	(30)	(270,323)
Total other financing sources (uses)	-	-	-	-	(32)	(27,404)	(30)	200
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(586)	2,528	(6,167)	(127,623)	(19,229)	-	(48,662)	(1,204,107)
Cash and investments - ending	$ -	$ 2,528	$ 8,133	$ -	$ 569	$ -	$ -	$ 3,126,874

RANDOLPH CENTRAL SCHOOL CORPORATION
SUPPLEMENTARY INFORMATION
SCHEDULE OF CAPITAL ASSETS
June 30, 2011

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.

Primary Government	Ending Balance
Governmental activities:	
Capital assets, not being depreciated:	
Land	$ 202,857
Infrastructure	91,746
Buildings	19,515,245
Improvements other than buildings	998,291
Machinery and equipment	2,546,865
Total governmental activities, capital assets not being depreciated	$ 23,355,004

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RANDOLPH CENTRAL SCHOOL CORPORATION
SUPPLEMENTARY INFORMATION
SCHEDULE OF LONG-TERM DEBT
June 30, 2011

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:		
Baker Elementary	$ 1,260,000	$ 669,201
Notes and loans payable	1,920,077	350,017
Bonds payable:		
General obligation bonds:		
Retirement/Severance Bonds	1,890,000	267,608
Qualified School Construction Bond	2,000,000	110,338
Total governmental activities debt	$ 7,070,077	$ 1,397,164

RECEIPT ISSUANCE – (Applies to Winchester High School)

Receipts were not always issued at the time the funds were collected. We noted instances where the receipt was not written until up to three days after the deposit had been made.

Receipts shall be issued and recorded at the time of the transaction; for example, when cash or a check is received, a receipt is to be immediately prepared and given to the person making payment. (Accounting and Uniform Compliance Guidelines Manual for Extra-Curricular Accounts, Chapter 7)

INTERNAL CONTROLS - (Applies to Winchester High School and Driver Middle School)

The controls over the receipting of ticket sales were insufficient. The majority of events held, had either a cash long or cash short noted on the ticket sale reports.

Governmental units should have internal controls in effect which provide reasonable assurance regarding the reliability of financial information and records, effectiveness and efficiency of operations, proper execution of management's objectives, and compliance with laws and regulations. Among other things, segregation of duties, safeguarding controls over cash and all other assets and all forms of information processing are necessary for proper internal control. (Accounting and Uniform Compliance Guidelines Manual for Extra-Curricular Accounts, Chapter 7)

CASH CHANGE FUNDS NOT RECEIPTED (Applies to Deerfield Elementary and Driver Middle Schools)

On July 30, 2009, $317.50 was disbursed for cash change from the Textbook Rental Fund at Deerfield Elementary School. On May 28, 2010, only $223.83 was returned to the Textbook Rental Fund. The $93.67 was never returned to the fund. Also, at Driver Middle School for the 2010-2011 school year the total of cash change disbursed from the Washington D.C. Trip Fund and the Athletics Fund ($200.00) did not agree with the amount receipted back to the records ($124.00). Officials indicated that some of the cash change was used for purchases and to tip the bus driver while on the trip.

Indiana Code 36-1-8-2 states:

> "(a) The fiscal body of a political subdivision may permit any of its officers or employees having a duty to collect cash revenues to establish a cash change fund. Such a fund must be established by a warrant drawn on the appropriate fund of the political subdivision in favor of the officer or employee, in an amount determined by the fiscal body, without need for appropriation to be made for it.
>
> (b) The officer or employee who establishes a cash change fund shall convert the warrant to cash, shall use it to make change when collecting cash revenues, and shall account for it in the same manner as is required for other funds of the political subdivision.
>
> (c) The fiscal body shall require the entire cash change fund to be returned to the appropriate fund whenever there is a change in the custodian of the fund or if the fund is no longer needed."

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)

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)

SUPPLEMENTAL AUDIT OF

FEDERAL AWARDS

STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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

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

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 RANDOLPH CENTRAL SCHOOL CORPORATION, RANDOLPH COUNTY, INDIANA

Compliance

We have audited the compliance of the Randolph Central 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, 2010 and 2011. 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, 2010 and 2011.

Internal Control Over Compliance

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

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

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

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

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

STATE BOARD OF ACCOUNTS

January 12, 2012

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SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

The Schedule of Expenditures of Federal Awards and accompanying notes presented were approved by management of the School Corporation. The schedule and notes are presented as intended by the School Corporation.

RANDOLPH CENTRAL SCHOOL CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For The Years Ended June 30, 2010 and 2011

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 06-30-10	Total Federal Awards Expended 06-30-11
U.S. DEPARTMENT OF AGRICULTURE				
Pass-Through Indiana Department of Education				
Child Nutrition Cluster				
School Breakfast Program	10.553			
FY 2009-2010		FY 09-10	$ 86,126	$ -
FY 2010-2011		FY 10-11	-	89,899
Total for program			86,126	89,899
National School Lunch Program	10.555			
FY 2009-2010		FY 09-10	392,719	-
FY 2010-2011		FY 10-11	-	388,768
Total for program			392,719	388,768
Total for cluster			478,845	478,667
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		-	-
Title I Part A		09-6825	129,629	-
		10-6825	314,067	135,645
		11-6825	-	364,329
Total for program			443,696	499,974
ARRA - Title I Grants to Local Educational Agencies, Recovery Act	84.389			
Title I Grants to LEA - ARRA		09-6825	123,930	72,290
Title I Subpart D - ARRA		10-6825	12,884	-
Total for program			136,814	72,290
Total for cluster			580,510	572,264
Pass-Through Greater Randolph Interlocal Cooperative (GRIC)				
Special Education Cluster (IDEA)				
Special Education - Grants to States	84.027			
PL 105-17		14209-066-PN01	39,999	-
		14210-066-PN01	343,996	27,789
		14211-066-PN01	-	336,620
Total for program			383,995	364,409
ARRA - Special Education - Grants to States, Recovery Act	84.391			
Special Education		H391A090084	307,829	71,372
Total for cluster			691,824	435,781
Pass-Through Indiana Department of Education				
Education Technology State Grants Cluster				
ARRA - Education Technology State Grants, Recovery Act	84.386	S386A090014	101,040	88,670

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

RANDOLPH CENTRAL SCHOOL CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For The Years Ended June 30, 2010 and 2011
(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 06-30-10	Total Federal Awards Expended 06-30-11
U.S. DEPARTMENT OF EDUCATION (continued)				
State Fiscal Stabilization Fund Cluster				
ARRA - State Fiscal Stabilization Fund (SFSF) - Education State Grants, Recovery Act	84.394			
		09-6825	764,049	-
Safe and Drug-Free Schools and Communities - State Grants	84.186			
Drug-Free Schools		08-6825	3,206	2,814
		09-6825	6,272	2,861
Innovative Safety Grant		A58-0-10SS-35	10,000	-
Total for program			19,478	5,675
State Grants for Innovative Programs	84.298			
P.L. Innovative Education Program Strategies		08-6825	18,418	-
Mathematics and Science Partnerships	84.366			
Title II Part B Mathematics and Science Partnerships		09-6825	120,620	186,096
Improving Teacher Quality State Grants	84.367			
Class Size Reduction		08-6825	14,994	-
		09-6825	48,951	29,225
		10-6825	-	41,407
Improving Teacher Quality		08-6825	15,335	586
		10-6825	-	332
ITQ, Enhanced Education through Technology		09-6825	7,473	6,178
Total for Program			86,753	77,728
Total for federal grantor agency			2,382,692	1,366,214
SOCIAL SECURITY ADMINISTRATION				
Direct Grant				
Disability Insurance/SSI Cluster				
Social Security - Disability Insurance	96.001			
Disability Insurance		09-6825	176	-
		10-6825	-	29
Total For Cluster			176	29
Total federal awards expended			$ 2,861,713	$ 1,844,910

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

RANDOLPH CENTRAL SCHOOL CORPORATION
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Note 1. Basis of Presentation

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

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

Note 2. Subrecipients

Of the federal expenditures presented in the schedule, the School Corporation provided federal awards to subrecipients as follows for the years ended June 30, 2010 and 2011:

Program Title	Federal CFDA Number	2010	2011
Education Technology State Grants	84.386	$ 24,109	$ 38,323
Mathematics and Science Partnerships	84.366	51,832	67,177

Note 3. Noncash Assistance

The School Corporation expended the following amount of noncash assistance for the years ending June 30, 2010 and 2011. This noncash assistance is also included in the federal expenditures presented in the schedule.

Program Title	Federal CFDA Number	2010	2011
School Breakfast Program	10.553	$ 7,923	$ 7,925
National School Lunch Program	10.555	35,693	34,272

RANDOLPH CENTRAL SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Section I – Summary of Auditor's Results

Financial Statement:

Type of auditor's report issued:	Unqualified
Internal control over financial reporting:	
Material weaknesses identified?	no
Significant deficiencies identified?	none reported
Noncompliance material to financial statement noted?	no

Federal Awards:

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

Identification of Major Programs:

CFDA Number	Name of Federal Program or Cluster
	Title I, Part A Cluster
	Special Education Cluster
84.366	Mathematics and Science Partnerships
	Education Technology State Grants Cluster

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.

Section III – Federal Award Findings and Questioned Costs

No matters are reportable.

Randolph Central School Corporation

103 N. East Street • Winchester, IN 47394 • Telephone (765) 584-1401 • Fax (765) 584-1403

Gregory P. Hinshaw, Ed.D.
Superintendent

Lisa Chalfant
Curriculum Director/Grant Writer

Finding Number	2009-1
Original SBA Audit Report #	B35927
Fiscal Year	2009
Auditee Contact Person	Dr. Greg Hinshaw
Title of Contact Person	Superintendent of Schools
Phone Number	(765) 584-1401
Status of Finding	"The School Corporation office has a lack of segregation of duties. The bank reconcilement, which is not reviewed by management, and other posting and depositing duties are performing by the same individual."
Response (November 2011)	Immediately upon learning of the position of the auditor from the State Board of Accounts, adjustments were made in the practices described above. Since 2009, the Deputy Treasurer makes virtually all bank deposits. In addition, the Superintendent of Schools reviews and initials all bank statements after they are reconciled.

RANDOLPH CENTRAL SCHOOL CORPORATION
EXIT CONFERENCE

The contents of this report were discussed on January 12, 2012, with Linda Dodd, Treasurer; Deborah L. Anderson, Deputy Treasurer; Dr. Gregory Hinshaw, Superintendent of Schools; and Fred A. Pries, President of the School Board. The officials concurred with our audit findings.

RANDOLPH CENTRAL SCHOOL CORPORATION
SCHEDULE OF QUESTIONED COSTS

	Questioned Costs
Cash Change Fund Not Receipted - Deerfield Elementary, page 30	$ 93.67
Cash Change Fund Not Receipted - Driver Middle School, page 30	76.00
Total	$ 169.67