

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

FINANCIAL STATEMENT AND
FEDERAL SINGLE AUDIT REPORT
OF

CENTERVILLE-ABINGTON COMMUNITY SCHOOLS
WAYNE COUNTY, INDIANA

July 1, 2010 to June 30, 2012



FILED
01/29/2013

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Tyna Stover	07-01-10 to 06-30-13
Superintendent of Schools	Philip S. Stevenson	07-01-10 to 06-30-13
President of the School Board	Tim Eadler Susan Hamilton	07-01-10 to 06-30-11 07-01-11 to 06-30-13



STATE OF INDIANA
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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CENTERVILLE-ABINGTON
COMMUNITY SCHOOLS, WAYNE COUNTY, INDIANA

We have audited the accompanying financial statement of the Centerville-Abington Community Schools (School Corporation), for the period of July 1, 2010 to June 30, 2012. This financial statement is the responsibility of the School Corporation's management. Our responsibility is to express an opinion on this financial statement based on our audit.

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

As discussed in Note 1, the School Corporation prepares its financial statement on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statement of the variances between these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material. The basis of accounting noted above is a different basis than that used in the prior period.

In our opinion, because of the matter discussed in the preceding paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position and results of operations of the School Corporation for the period of July 1, 2010 to June 30, 2012.

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position and results of operations of the School Corporation for the period of July 1, 2010 to June 30, 2012, on the basis of accounting described in Note 1.

In accordance with Government Auditing Standards, we have also issued a report dated January 9, 2013, on our consideration of the School Corporation's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting

INDEPENDENT AUDITOR'S REPORT
(Continued)

and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

Our audit was conducted for the purpose of forming an opinion on the School Corporation's financial statement. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by the U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations, and is not a required part of the financial statement. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other reports used to prepare the financial statement. The information has been subjected to the auditing procedures applied in the audit of the financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statement or to the financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Expenditures of Federal Awards is fairly stated, in all material respects, in relation to the financial statement taken as a whole.

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

STATE BOARD OF ACCOUNTS

January 9, 2013



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

TO: THE OFFICIALS OF THE CENTERVILLE-ABINGTON
COMMUNITY SCHOOLS, WAYNE COUNTY, INDIANA

We have audited the financial statement of the Centerville-Abington Community Schools (School Corporation), for the period of July 1, 2010 to June 30, 2012, and have issued our report thereon dated January 9, 2013. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

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

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

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

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

Compliance and Other Matters

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

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 9, 2013

FINANCIAL STATEMENT

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

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CENTERVILLE-ABINGTON COMMUNITY SCHOOLS
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended June 30, 2011 and 2012

	Cash and Investments 07-01-10		Other Financing Sources (Uses)		Cash and Investments 06-30-11		Other Financing Sources (Uses)		Cash and Investments 06-30-12
	Receipts	Disbursements			Receipts	Disbursements			
General	\$ 750,850	\$ 9,840,632	\$ 9,793,320	\$ (5,963)	\$ 792,199	\$ 9,836,353	\$ 10,029,940	\$ (4,282)	\$ 594,330
Debt Service	1,015,328	1,685,993	1,810,451	-	890,870	1,654,977	1,739,567	-	806,280
Retirement/Severance Bond Debt Service	75,026	145,791	158,788	-	62,029	144,610	154,168	-	52,471
Capital Projects	622,929	1,047,983	1,260,099	-	410,813	841,798	862,303	-	390,308
School Transportation	483,655	856,421	1,096,220	149	244,005	899,053	911,276	-	231,782
School Bus Replacement	384,367	463,706	162,890	(653,396)	31,787	213,679	175,171	6,604	76,899
Rainy Day	335,285	-	-	660,000	995,285	-	14,495	-	980,790
Common School Loan Construction	-	84,965	84,965	-	-	12,678	4,200	-	8,478
School Lunch	137,305	722,440	668,233	-	191,512	898,579	825,376	-	264,715
Textbook Rental	185,904	175,959	94,683	-	267,180	172,775	214,510	-	225,445
Levy Excess	-	21,322	-	-	21,322	-	-	-	21,322
Educational License Plates	-	244	113	-	131	188	-	-	319
Alternative Education	-	4,950	-	-	4,950	4,545	-	-	9,495
SAFE School Haven	149	-	-	(149)	-	-	-	-	-
Early Intervention Grant	-	21,440	17,820	-	3,620	-	1,380	-	2,240
09-10 Early Intervention	-	-	-	-	-	11,300	11,300	-	-
Gifts and Donations Fund	2,613	4,602	1,350	-	5,865	200	5,177	-	888
After School Program	200	200	400	-	-	-	-	-	-
Wayne County Foundation	592	-	592	-	-	-	-	-	-
Wayne Co. Foundation Mini Grants	618	-	618	-	-	-	-	-	-
Mini Grant Donation	527	-	527	-	-	-	-	-	-
Cape Grant LIT Collab.	243	8,743	1,532	-	7,454	-	6,587	-	867
11-12 High Ability	860	-	860	-	-	30,904	29,883	-	1,021
10-11 High Ability	-	31,581	14,396	-	17,185	-	17,185	-	-
Education Technology	4,538	264,832	200,162	-	69,208	364,202	418,761	-	14,649
Non-English Speaking Programs P.L. 273-1999	991	115	-	-	1,106	191	-	-	1,297
School Technology	4,741	32,614	17,340	-	20,015	11,656	26,319	-	5,352
11-12 Title I	14,923	-	7,378	(7,545)	-	122,556	261,599	26,052	(112,991)
10-11 Title I	-	124,006	166,337	7,545	(34,786)	46,439	11,653	-	-
10-11 CFR Special Ed Part B	-	134,659	205,720	-	(71,061)	86,689	15,628	-	-
11-12 CFR Special Education	(1,698)	16,201	14,503	-	-	81,195	230,179	-	(148,984)
10-11 Preschool Special Education	-	12,023	12,023	-	-	-	-	-	-
Drug Free Schools	787	-	787	-	-	-	-	-	-
Safe and Drug Free	2,428	-	2,428	-	-	-	-	-	-
Vocational and Technical Board Grants	(1,857)	1,857	-	-	-	-	-	-	-
Medicaid Reimbursement - Federal	-	2,314	373	(641)	1,300	12,577	891	(2,322)	10,664
Improving Teaching Quality, No Child Left, Title II, Part A	32,510	19,331	78,777	-	(26,936)	40,831	13,895	-	-
11-13 Title II Part A	-	-	-	-	-	28,385	21,655	(26,052)	(19,322)
Title I - Grants to LEAs	(505)	23,250	27,073	-	(4,328)	4,328	-	-	-
Education Jobs	-	306,717	306,717	-	-	4,531	4,531	-	-
Payroll Withholding	68,522	991,582	1,035,684	-	24,420	2,463,894	2,425,675	-	62,639
Totals	\$ 4,121,831	\$ 17,046,473	\$ 17,243,159	\$ -	\$ 3,925,145	\$ 17,989,113	\$ 18,433,304	\$ -	\$ 3,480,954

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

CENTERVILLE-ABINGTON COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

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

B. Basis of Accounting

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

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

C. Cash and Investments

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

D. Receipts

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

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

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

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

CENTERVILLE-ABINGTON COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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 may 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.

Non-programmed charges which include outflows for donations to foundations, securities purchased, indirect costs, scholarships, funds held temporarily for an authorized recipient, 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.

CENTERVILLE-ABINGTON COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

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 may include the following:

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

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

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

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

G. Fund Accounting

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

Note 2. Budgets

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

Note 3. Property Taxes

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

CENTERVILLE-ABINGTON COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 4. Deposits and Investments

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

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

Note 5. Risk Management

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

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

Note 6. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

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

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

CENTERVILLE-ABINGTON COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

Funding Policy and Annual Pension Cost

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

B. *Teacher's Retirement Fund*

Plan Description

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

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.

Note 7. *Restatement and Reclassification*

For the year ended June 30, 2010, certain changes have been made to the beginning balance of the financial statement to more appropriately reflect financial activity of the School Corporation. The following schedule presents a summary of the restated beginning balance.

CENTERVILLE-ABINGTON COMMUNITY SCHOOLS
 NOTES TO FINANCIAL STATEMENT
 (Continued)

Fund	Balance as Reported June 30, 2010	Prior Period Adjustments	Balance as Restated July 1, 2010
Payroll Withholding	\$ -	\$ 68,522	\$ 68,522

Note 8. Cash and Investment Balance Deficits

The financial statement contains funds with deficits in cash. This is a result of the funds being setup for reimbursable grants or an underestimation of current requirements. These deficits will be repaid from future receipts.

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SUPPLEMENTARY INFORMATION – UNAUDITED

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

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

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

CENTERVILLE-ABINGTON COMMUNITY SCHOOLS
 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	School Bus Replacement	Rainy Day	Common School Loan Construction
Cash and investments - beginning	\$ 750,850	\$ 1,015,328	\$ 75,026	\$ 622,929	\$ 483,655	\$ 384,367	\$ 335,285	\$ -
Receipts:								
Local sources	147,186	1,685,993	145,791	867,645	854,566	463,706	-	-
Intermediate sources	9,131	-	-	-	-	-	-	-
State sources	9,684,315	-	-	180,338	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	84,965
Other	-	-	-	-	1,855	-	-	-
Total receipts	<u>9,840,632</u>	<u>1,685,993</u>	<u>145,791</u>	<u>1,047,983</u>	<u>856,421</u>	<u>463,706</u>	<u>-</u>	<u>84,965</u>
Disbursements:								
Current:								
Instruction	6,641,544	-	-	-	-	-	-	-
Support services	2,548,455	-	-	623,517	907,767	162,890	-	-
Noninstructional services	318,176	-	-	-	-	-	-	-
Facilities acquisition and construction	27,935	-	-	487,907	-	-	-	84,965
Debt services	257,210	1,810,451	158,788	148,675	188,453	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	<u>9,793,320</u>	<u>1,810,451</u>	<u>158,788</u>	<u>1,260,099</u>	<u>1,096,220</u>	<u>162,890</u>	<u>-</u>	<u>84,965</u>
Excess (deficiency) of receipts over disbursements	<u>47,312</u>	<u>(124,458)</u>	<u>(12,997)</u>	<u>(212,116)</u>	<u>(239,799)</u>	<u>300,816</u>	<u>-</u>	<u>-</u>
Other financing sources (uses):								
Transfers in	641	-	-	-	149	6,604	660,000	-
Transfers out	(6,604)	-	-	-	-	(660,000)	-	-
Total other financing sources (uses)	<u>(5,963)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>149</u>	<u>(653,396)</u>	<u>660,000</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>41,349</u>	<u>(124,458)</u>	<u>(12,997)</u>	<u>(212,116)</u>	<u>(239,650)</u>	<u>(352,580)</u>	<u>660,000</u>	<u>-</u>
Cash and investments - ending	<u>\$ 792,199</u>	<u>\$ 890,870</u>	<u>\$ 62,029</u>	<u>\$ 410,813</u>	<u>\$ 244,005</u>	<u>\$ 31,787</u>	<u>\$ 995,285</u>	<u>\$ -</u>

CENTERVILLE-ABINGTON COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2011
 (Continued)

	School Lunch	Textbook Rental	Levy Excess	Educational License Plates	Alternative Education	SAFE School Haven	Early Intervention Grant	Gifts and Donations Fund
Cash and investments - beginning	\$ 137,305	\$ 185,904	\$ -	\$ -	\$ -	\$ 149	\$ -	\$ 2,613
Receipts:								
Local sources	367,287	125,435	21,322	-	-	-	-	4,602
Intermediate sources	-	-	-	244	-	-	-	-
State sources	8,651	50,524	-	-	4,950	-	21,440	-
Federal sources	345,379	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Other	1,123	-	-	-	-	-	-	-
Total receipts	<u>722,440</u>	<u>175,959</u>	<u>21,322</u>	<u>244</u>	<u>4,950</u>	<u>-</u>	<u>21,440</u>	<u>4,602</u>
Disbursements:								
Current:								
Instruction	-	-	-	-	-	-	17,820	1,350
Support services	1,366	94,683	-	113	-	-	-	-
Noninstructional services	632,194	-	-	-	-	-	-	-
Facilities acquisition and construction	34,673	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	<u>668,233</u>	<u>94,683</u>	<u>-</u>	<u>113</u>	<u>-</u>	<u>-</u>	<u>17,820</u>	<u>1,350</u>
Excess (deficiency) of receipts over disbursements	<u>54,207</u>	<u>81,276</u>	<u>21,322</u>	<u>131</u>	<u>4,950</u>	<u>-</u>	<u>3,620</u>	<u>3,252</u>
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	(149)	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(149)</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>54,207</u>	<u>81,276</u>	<u>21,322</u>	<u>131</u>	<u>4,950</u>	<u>(149)</u>	<u>3,620</u>	<u>3,252</u>
Cash and investments - ending	<u>\$ 191,512</u>	<u>\$ 267,180</u>	<u>\$ 21,322</u>	<u>\$ 131</u>	<u>\$ 4,950</u>	<u>\$ -</u>	<u>\$ 3,620</u>	<u>\$ 5,865</u>

CENTERVILLE-ABINGTON COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2011
 (Continued)

	After School Program	Wayne County Foundation	Wayne Co. Foundation Mini Grants	Mini Grant Donation	Cape Grant LIT Collab.	11-12 High Ability	10-11 High Ability	Education Technology
Cash and investments - beginning	\$ 200	\$ 592	\$ 618	\$ 527	\$ 243	\$ 860	\$ -	\$ 4,538
Receipts:								
Local sources	200	-	-	-	8,743	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	31,581	264,832
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	<u>200</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,743</u>	<u>-</u>	<u>31,581</u>	<u>264,832</u>
Disbursements:								
Current:								
Instruction	-	592	618	527	1,532	860	14,396	-
Support services	400	-	-	-	-	-	-	200,162
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	<u>400</u>	<u>592</u>	<u>618</u>	<u>527</u>	<u>1,532</u>	<u>860</u>	<u>14,396</u>	<u>200,162</u>
Excess (deficiency) of receipts over disbursements	<u>(200)</u>	<u>(592)</u>	<u>(618)</u>	<u>(527)</u>	<u>7,211</u>	<u>(860)</u>	<u>17,185</u>	<u>64,670</u>
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(200)</u>	<u>(592)</u>	<u>(618)</u>	<u>(527)</u>	<u>7,211</u>	<u>(860)</u>	<u>17,185</u>	<u>64,670</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,454</u>	<u>\$ -</u>	<u>\$ 17,185</u>	<u>\$ 69,208</u>

CENTERVILLE-ABINGTON COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2011
 (Continued)

	Non-English Speaking Programs P.L. 273-1999	School Technology	11-12 Title I	10-11 Title I	10-11 CFR Special Ed Part B	11-12 CFR Special Education	10-11 Preschool Special Education	Drug Free Schools
Cash and investments - beginning	\$ 991	\$ 4,741	\$ 14,923	\$ -	\$ -	\$ (1,698)	\$ -	\$ 787
Receipts:								
Local sources	115	-	-	-	134,659	16,201	12,023	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	32,614	-	-	-	-	-	-
Federal sources	-	-	-	124,006	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	<u>115</u>	<u>32,614</u>	<u>-</u>	<u>124,006</u>	<u>134,659</u>	<u>16,201</u>	<u>12,023</u>	<u>-</u>
Disbursements:								
Current:								
Instruction	-	-	7,378	165,137	205,720	14,503	-	787
Support services	-	17,340	-	550	-	-	12,023	-
Noninstructional services	-	-	-	650	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	<u>-</u>	<u>17,340</u>	<u>7,378</u>	<u>166,337</u>	<u>205,720</u>	<u>14,503</u>	<u>12,023</u>	<u>787</u>
Excess (deficiency) of receipts over disbursements	<u>115</u>	<u>15,274</u>	<u>(7,378)</u>	<u>(42,331)</u>	<u>(71,061)</u>	<u>1,698</u>	<u>-</u>	<u>(787)</u>
Other financing sources (uses):								
Transfers in	-	-	-	7,545	-	-	-	-
Transfers out	-	-	(7,545)	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(7,545)</u>	<u>7,545</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>115</u>	<u>15,274</u>	<u>(14,923)</u>	<u>(34,786)</u>	<u>(71,061)</u>	<u>1,698</u>	<u>-</u>	<u>(787)</u>
Cash and investments - ending	<u>\$ 1,106</u>	<u>\$ 20,015</u>	<u>\$ -</u>	<u>\$ (34,786)</u>	<u>\$ (71,061)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CENTERVILLE-ABINGTON COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2011
 (Continued)

	Safe and Drug Free	Vocational and Technical Board Grants	Medicaid Reimbursement - Federal	Improving Teaching Quality, No Child Left, Title II, Part A	Title I - Grants to LEAs	Education Jobs	Payroll Withholdings	Totals
Cash and investments - beginning	\$ 2,428	\$ (1,857)	\$ -	\$ 32,510	\$ (505)	\$ -	\$ 68,522	\$ 4,121,831
Receipts:								
Local sources	-	-	-	-	-	-	-	4,855,474
Intermediate sources	-	-	-	-	-	-	-	9,375
State sources	-	1,857	-	-	-	-	-	10,281,102
Federal sources	-	-	2,314	19,331	23,250	306,717	-	820,997
Temporary loans	-	-	-	-	-	-	-	84,965
Other	-	-	-	-	-	-	991,582	994,560
Total receipts	-	1,857	2,314	19,331	23,250	306,717	991,582	17,046,473
Disbursements:								
Current:								
Instruction	2,428	-	168	78,777	27,073	306,717	-	7,487,927
Support services	-	-	205	-	-	-	-	4,569,471
Noninstructional services	-	-	-	-	-	-	-	951,020
Facilities acquisition and construction	-	-	-	-	-	-	-	635,480
Debt services	-	-	-	-	-	-	-	2,563,577
Nonprogrammed charges	-	-	-	-	-	-	1,035,684	1,035,684
Total disbursements	2,428	-	373	78,777	27,073	306,717	1,035,684	17,243,159
Excess (deficiency) of receipts over disbursements	(2,428)	1,857	1,941	(59,446)	(3,823)	-	(44,102)	(196,686)
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	674,939
Transfers out	-	-	(641)	-	-	-	-	(674,939)
Total other financing sources (uses)	-	-	(641)	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(2,428)	1,857	1,300	(59,446)	(3,823)	-	(44,102)	(196,686)
Cash and investments - ending	\$ -	\$ -	\$ 1,300	\$ (26,936)	\$ (4,328)	\$ -	\$ 24,420	\$ 3,925,145

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

	General	Debt Service	Retirement/ Severance Bond Debt Service	Capital Projects	School Transportation	School Bus Replacement	Rainy Day	Common School Loan Construction	School Lunch
Cash and investments - beginning	\$ 792,199	\$ 890,870	\$ 62,029	\$ 410,813	\$ 244,005	\$ 31,787	\$ 995,285	\$ -	\$ 191,512
Receipts:									
Local sources	210,039	1,654,977	144,610	834,439	871,335	213,679	-	-	350,625
Intermediate sources	42	-	-	-	-	-	-	-	-
State sources	9,626,272	-	-	-	-	-	-	-	9,071
Federal sources	-	-	-	-	-	-	-	-	386,691
Temporary loans	-	-	-	-	-	-	-	12,678	-
Other	-	-	-	7,359	27,718	-	-	-	152,192
Total receipts	9,836,353	1,654,977	144,610	841,798	899,053	213,679	-	12,678	898,579
Disbursements:									
Current:									
Instruction	6,973,373	-	-	-	-	-	-	-	-
Support services	2,688,689	-	-	614,880	911,276	175,171	95	-	1,068
Noninstructional services	341,903	-	-	-	-	-	-	-	808,335
Facilities acquisition and construction	25,975	-	-	247,423	-	-	14,400	4,200	15,973
Debt services	-	1,739,567	154,168	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	10,029,940	1,739,567	154,168	862,303	911,276	175,171	14,495	4,200	825,376
Excess (deficiency) of receipts over disbursements	(193,587)	(84,590)	(9,558)	(20,505)	(12,223)	38,508	(14,495)	8,478	73,203
Other financing sources (uses):									
Transfers in	2,322	-	-	-	-	6,604	-	-	-
Transfers out	(6,604)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(4,282)	-	-	-	-	6,604	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(197,869)	(84,590)	(9,558)	(20,505)	(12,223)	45,112	(14,495)	8,478	73,203
Cash and investments - ending	\$ 594,330	\$ 806,280	\$ 52,471	\$ 390,308	\$ 231,782	\$ 76,899	\$ 980,790	\$ 8,478	\$ 264,715

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

	Textbook Rental	Levy Excess	Educational License Plates	Alternative Education	Early Intervention Grant	09-10 Early Intervention	Gifts and Donations Fund	Cape Grant LIT Collab.
Cash and investments - beginning	\$ 267,180	\$ 21,322	\$ 131	\$ 4,950	\$ 3,620	\$ -	\$ 5,865	\$ 7,454
Receipts:								
Local sources	122,769	-	-	-	-	-	200	-
Intermediate sources	-	-	188	-	-	-	-	-
State sources	50,006	-	-	4,545	-	11,300	-	-
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	172,775	-	188	4,545	-	11,300	200	-
Disbursements:								
Current:								
Instruction	-	-	-	-	1,380	11,300	5,177	6,587
Support services	214,510	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	214,510	-	-	-	1,380	11,300	5,177	6,587
Excess (deficiency) of receipts over disbursements	(41,735)	-	188	4,545	(1,380)	-	(4,977)	(6,587)
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	(41,735)	-	188	4,545	(1,380)	-	(4,977)	(6,587)
Cash and investments - ending	\$ 225,445	\$ 21,322	\$ 319	\$ 9,495	\$ 2,240	\$ -	\$ 888	\$ 867

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

	11-12 High Ability	10-11 High Ability	Education Technology	Non-English Speaking Programs P.L. 273-1999	School Technology	11-12 Title I	10-11 Title I	10-11 CFR Special Ed Part B
Cash and investments - beginning	\$ -	\$ 17,185	\$ 69,208	\$ 1,106	\$ 20,015	\$ -	\$ (34,786)	\$ (71,061)
Receipts:								
Local sources	-	-	-	-	-	-	-	86,689
Intermediate sources	-	-	-	-	-	-	-	-
State sources	30,904	-	364,202	191	11,656	-	-	-
Federal sources	-	-	-	-	-	122,556	46,439	-
Temporary loans	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	30,904	-	364,202	191	11,656	122,556	46,439	86,689
Disbursements:								
Current:								
Instruction	29,883	17,185	-	-	-	256,949	11,653	15,628
Support services	-	-	418,761	-	26,319	2,975	-	-
Noninstructional services	-	-	-	-	-	1,675	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	29,883	17,185	418,761	-	26,319	261,599	11,653	15,628
Excess (deficiency) of receipts over disbursements	1,021	(17,185)	(54,559)	191	(14,663)	(139,043)	34,786	71,061
Other financing sources (uses):								
Transfers in	-	-	-	-	-	26,052	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	26,052	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,021	(17,185)	(54,559)	191	(14,663)	(112,991)	34,786	71,061
Cash and investments - ending	\$ 1,021	\$ -	\$ 14,649	\$ 1,297	\$ 5,352	\$ (112,991)	\$ -	\$ -

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

	11-12 CFR Special Education	Medicaid Reimbursement - Federal	Improving Teaching Quality, No Child Left, Title II, Part A	11-13 Title II Part A	Title I - Grants to LEAs	Education Jobs	Payroll Withholding	Totals
Cash and investments - beginning	\$ -	\$ 1,300	\$ (26,936)	\$ -	\$ (4,328)	\$ -	\$ 24,420	\$ 3,925,145
Receipts:								
Local sources	81,195	-	-	-	-	-	-	4,570,557
Intermediate sources	-	-	-	-	-	-	-	230
State sources	-	-	-	-	-	-	-	10,108,147
Federal sources	-	12,577	40,831	28,385	4,328	4,531	-	646,338
Temporary loans	-	-	-	-	-	-	-	12,678
Other	-	-	-	-	-	-	2,463,894	2,651,163
Total receipts	81,195	12,577	40,831	28,385	4,328	4,531	2,463,894	17,989,113
Disbursements:								
Current:								
Instruction	217,085	443	13,895	-	-	4,531	-	7,565,069
Support services	13,094	448	-	21,655	-	-	-	5,088,941
Noninstructional services	-	-	-	-	-	-	-	1,151,913
Facilities acquisition and construction	-	-	-	-	-	-	-	307,971
Debt services	-	-	-	-	-	-	-	1,893,735
Nonprogrammed charges	-	-	-	-	-	-	2,425,675	2,425,675
Total disbursements	230,179	891	13,895	21,655	-	4,531	2,425,675	18,433,304
Excess (deficiency) of receipts over disbursements	(148,984)	11,686	26,936	6,730	4,328	-	38,219	(444,191)
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	34,978
Transfers out	-	(2,322)	-	(26,052)	-	-	-	(34,978)
Total other financing sources (uses)	-	(2,322)	-	(26,052)	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(148,984)	9,364	26,936	(19,322)	4,328	-	38,219	(444,191)
Cash and investments - ending	\$ (148,984)	\$ 10,664	\$ -	\$ (19,322)	\$ -	\$ -	\$ 62,639	\$ 3,480,954

CENTERVILLE-ABINGTON COMMUNITY SCHOOLS
 SUPPLEMENTARY INFORMATION
 SCHEDULE OF LONG-TERM DEBT
 June 30, 2012

The School Corporation has entered into the following debt:

Description of Debt	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:		
Notes and loans payable	\$ 12,232,196	\$ 1,714,725
Bonds payable:		
General obligation bonds:		
Retirement Bonds	<u>950,000</u>	<u>154,388</u>
Total governmental activities debt	<u>\$ 13,182,196</u>	<u>\$ 1,869,113</u>

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CENTERVILLE-ABINGTON COMMUNITY SCHOOLS
 SUPPLEMENTARY INFORMATION
 SCHEDULE OF CAPITAL ASSETS
 June 30, 2012

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	\$ 267,309
Buildings	21,706,150
Improvements other than buildings	1,495,455
Machinery and equipment	<u>3,069,092</u>
Total governmental activities, capital assets not being depreciated	<u>\$ 26,538,006</u>

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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 THAT
COULD HAVE A DIRECT AND MATERIAL EFFECT ON EACH MAJOR PROGRAM AND ON
INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

TO: THE OFFICIALS OF THE CENTERVILLE-ABINGTON
COMMUNITY SCHOOLS, WAYNE COUNTY, INDIANA

Compliance

We have audited the Centerville-Abington Community Schools' (School Corporation) compliance with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that could have a direct and material effect on each of its major federal programs for the period of July 1, 2010 to June 30, 2012. The School Corporation's major federal programs are identified in the Summary of Auditor's Results section of the accompanying Schedule of Findings and Questioned Costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of the School Corporation's management. Our responsibility is to express an opinion on the School Corporation's compliance based on our audit.

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

In our opinion, the School Corporation complied, in all material respects, with the requirements referred to above that could have a direct and material effect on each of its major federal programs for the period of July 1, 2010 to June 30, 2012.

Internal Control Over Compliance

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

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS THAT
COULD HAVE A DIRECT AND MATERIAL EFFECT ON EACH MAJOR PROGRAM AND ON
INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133
(Continued)

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

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

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 9, 2013

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SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

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

CENTERVILLE-ABINGTON COMMUNITY SCHOOLS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For The Years Ended June 30, 2011 and 2012

Federal Grantor Agency/Pass-Through Entity Cluster Title/Program Title/Project Title	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-11	Total Federal Awards Expended 06-30-12
<u>U.S. DEPARTMENT OF AGRICULTURE</u>				
Pass-Through Indiana Department of Education Child Nutrition Cluster National School Lunch Program	10.555		\$ 394,364	\$ 438,441
Total for federal grantor agency			<u>394,364</u>	<u>438,441</u>
<u>U.S. DEPARTMENT OF EDUCATION</u>				
Pass-Through Indiana Department of Education Title I, Part A Cluster Title I Grants to Local Educational Agencies	84.010			
		10-8360	14,923	-
		11-8360	166,336	11,652
		12-8360	-	297,482
Total for program			<u>181,259</u>	<u>309,134</u>
ARRA - Title I Grants to Local Educational Agencies - Recovery Act	84.389		27,073	-
Total for cluster			<u>208,332</u>	<u>309,134</u>
Special Education Cluster Special Education Grants to States	84.027			
		2009-2010	14,509	-
		45711-071-PN01	205,719	15,628
		14211-071-PN01	-	230,179
Total for program			<u>220,228</u>	<u>245,807</u>
Special Education Preschool Grants	84.173	2010-2011	12,023	-
Total for cluster			<u>220,228</u>	<u>245,807</u>
Safe and Drug Free Schools and Communities	84.186			
		2009	787	-
		2009-2011	2,428	-
Total for program			<u>3,215</u>	<u>-</u>
Improving Teacher Quality State Grants	84.367			
		2010-2012	78,777	13,895
		2011-2013	-	47,706
Total for program			<u>78,777</u>	<u>61,601</u>
Education Jobs Fund	84.410			
		S410A100015	306,717	4,531
Total for federal grantor agency			<u>829,292</u>	<u>621,073</u>
Total federal awards expended			<u>\$ 1,223,656</u>	<u>\$ 1,059,514</u>

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

CENTERVILLE-ABINGTON COMMUNITY SCHOOLS
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Note 1. Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of the Centerville-Abington Community Schools (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 Schools shall be conducted biennially. Such audits shall include both years within the biennial period.

Note 2. Noncash Assistance

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

Program Title	Federal CFDA Number	2011	2012
National School Lunch Program	10.555	\$ 48,985	\$ 51,749

CENTERVILLE-ABINGTON COMMUNITY SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Section I – Summary of Auditor's Results

Financial Statement:

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

Federal Awards:

Internal control over major programs:	
Material weaknesses identified?	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:

<u>CFDA Number</u>	<u>Name of Federal Program or Cluster</u>
84.410	Child Nutrition Cluster Special Education Cluster Education Jobs Fund

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

Auditee qualified as low-risk auditee? no

Section II – Financial Statement Findings

No matters are reportable.

Section III – Federal Award Findings and Questioned Costs

No matters are reportable.

CENTERVILLE-ABINGTON COMMUNITY SCHOOLS
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

FINDING 2010-2 - CASH MANAGEMENT

Original SBA Audit Report Number: B38412

Fiscal Year: 2009-2010

Auditee Contact Person: Tyna Stover

Title of Contact Person: Treasurer

Phone Number: (765) 855-3475

Status of Finding: Corrective action has been taken.

CENTERVILLE-ABINGTON COMMUNITY SCHOOLS
EXIT CONFERENCE

The contents of this report were discussed on January 9, 2013, with Tyna Stover, Treasurer; Philip S. Stevenson, Superintendent of Schools; Alisa Corman, Payroll Clerk; Mark Campbell, Assistant Superintendent of Schools; and Tim Eadler, School Board member. Our audit disclosed no material items that warrant comment at this time.