

This Preliminary Official Statement and certain of the information contained herein is in a form deemed final for purposes of Rule 15c2-12 under the Securities Exchange Act of 1934, as amended (except for the omission of certain information permitted to be omitted under Rule 15c2-12(b)(1)). The information herein is subject to revision, completion or amendment in a final Official Statement. The Warrants may not be sold, nor may an offer to buy be accepted, prior to the time the Official Statement is delivered in final form. Under no circumstances shall this Preliminary Official Statement constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

Date of Sale: Tuesday, January 13, 2009
10:30 A.M., E.S.T.

Not Rated

PRELIMINARY OFFICIAL STATEMENT

In the opinion of Barnes & Thornburg LLP, Indianapolis, Indiana, under existing laws, interest on the Warrants (as hereinafter defined) is excludable from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986, as amended and in effect on the date of issuance of the Warrants. In the opinion of Barnes & Thornburg LLP, Indianapolis, Indiana, under existing laws, interest on the Warrants is exempt from income taxation in the State of Indiana, except for the financial institutions tax. See "TAX MATTERS" and APPENDIX B herein.

\$16,931,000

ELKHART COMMUNITY SCHOOLS

Elkhart County, Indiana

\$6,844,000 Tax Anticipation Time Warrants, Series 2009 (General Fund)

\$2,386,000 Tax Anticipation Time Warrants, Series 2009 (Capital Projects Fund)

\$1,788,000 Tax Anticipation Time Warrants, Series 2009 (Transportation Operating Fund)

\$1,248,000 Tax Anticipation Time Warrants, Series 2009 (Retirement/Severance Bond Debt Service Fund)

\$4,665,000 Tax Anticipation Time Warrants, Series 2009 (Debt Service Fund)

**Dated on the Date of Delivery
Expected to be January 21, 2009**

Book-Entry

Denomination: Multiples of \$5,000

The \$6,844,000 Tax Anticipation Time Warrants, Series 2009 (General Fund) (the "General Fund Warrants"), the \$2,386,000 Tax Anticipation Time Warrants, Series 2009 (Capital Projects Fund) (the "Capital Projects Fund Warrants"), the \$1,788,000 Tax Anticipation Time Warrants, Series 2009 (Transportation Operating Fund) (the "Operating Fund Warrants"), the \$1,248,000 Tax Anticipation Time Warrants, Series 2009 (Retirement/Severance Bond Debt Service Fund) (the "Retirement/Severance Bond Debt Service Fund Warrants") and the \$4,665,000 Tax Anticipation Time Warrants, Series 2009 (Debt Service Fund) (the "Debt Service Fund Warrants") (collectively, the "Warrants") are being issued by Elkhart Community Schools, Elkhart County, Indiana (the "School Corporation"). Principal and interest on the Warrants are payable upon presentation. The Warrants will be issued using a book-entry system. The Depository Trust Company ("DTC"), New York, New York, will act as securities depository for the Warrants. The ownership of one fully registered Warrant for the maturity will be registered in the name of Cede & Co., as nominee for DTC and no physical delivery of Warrants will be made to purchasers. The Warrants will mature on December 31, 2009 as detailed below.

MATURITIES

Principal Amount	Due December 31	Interest Rate	Yield
\$16,931,000	2009	____%	____%

OPTIONAL REDEMPTION

The Warrants may or may not be subject to optional prepayment prior to maturity. Bidders should submit two bids. One bid should assume that the warrants are subject to optional partial prepayment prior to maturity on any date on or after August 1, 2009, with at least thirty (30) days written notice, and one bid should assume that the warrants are not subject to optional prepayment prior to maturity.

The warrants are being issued under the provisions of Indiana Code Title 20, Article 48, Chapter 1, and pursuant to a resolution of the School Corporation adopted on December 16, 2008 (the "Resolution"), to make temporary loans for the purpose of obtaining funds for the purposes of meeting expenses of the Funds included in the regular budget and appropriations adopted by the School District for the year 2009, which expenses must be met prior to the receipt of the State tuition payments and the settlement and distribution of taxes payable in 2009 for each named Fund. There has been appropriated and pledged a sufficient amount of current revenues of the School District from the State tuition support payments and the levy of each named Fund made and in the course of collection for 2009, to pay the principal of the Warrants for each Fund at maturity, and there has been appropriated and pledged a sufficient amount of current revenues of the School District from the levy of the Debt Service Fund made and in the course of collection for 2009, to pay the interest on the Warrants for each Fund at maturity.

The Warrants in the opinion of Bond Counsel, Barnes & Thornburg LLP, Indianapolis, Indiana, will constitute valid and direct obligations of the School Corporation payable both as to principal and interest from ad valorem taxes levied against all taxable property therein. Bond Counsel has not participated in the preparation of nor reviewed the facts, figures or financial representations in the Official Statement.

The School Corporation will not designate the Warrants as "qualified tax-exempt obligations" pursuant to the small issuer exception provided by Section 265(b)(3) of the Internal Revenue Code of 1986.

The information in this Official Statement has been compiled from sources believed to be reliable, but is not guaranteed. As far as any statements herein involve matters of opinion, whether or not so stated, they are intended as opinions and not representations of fact.

This Official Statement is dated December 30, 2008, and has been prepared under the authority of the Board of School Trustees of the Elkhart Community Schools, Elkhart, Indiana. An electronic copy of this Official Statement is available from the www.speerfinancial.com web site under "Debt Auction Center/Sales Calendar". Additional printed copies may be obtained from Mr. Douglas A. Hasler, Executive Director of Support Services, 2720 California Road, Elkhart, Indiana 46514, or from the Independent Public Finance Consultants to the School Corporation:

Established 1954
Speer Financial, Inc.
INDEPENDENT PUBLIC FINANCE CONSULTANTS
ONE NORTH LASALLE STREET, SUITE 4100 • CHICAGO, ILLINOIS 60602
Telephone: (312) 346-3700; Facsimile: (312) 346-8833
www.speerfinancial.com



For purposes of compliance with Rule 15c2-12 of the Securities and Exchange Commission, this document, as the same may be supplemented or corrected by the School Corporation from time to time (collectively, the “Official Statement”), may be treated as an Official Statement with respect to the Warrants described herein that is deemed near final as of the date hereof (or the date of any such supplement or correction) by the School Corporation.

The Official Statement, when further supplemented by an addendum or addenda specifying the maturity dates, principal amounts and interest rates of the Warrants, together with any other information required by law or deemed appropriate by the School Corporation, shall constitute a “Final Official Statement” of the School Corporation with respect to the Warrants, as that term is defined in Rule 15c2-12. Any such addendum shall, on and after the date thereof, be fully incorporated herein and made a part hereof by reference.

No dealer, broker, salesman or other person has been authorized by the School Corporation to give any information or to make any representations with respect to the Warrants other than as contained in the Official Statement or the Final Official Statement and, if given or made, such other information or representations must not be relied upon as having been authorized by the School Corporation. Certain information contained in the Official Statement and the Final Official Statement may have been obtained from sources other than records of the School Corporation and, while believed to be reliable, is not guaranteed as to completeness.

THE INFORMATION AND EXPRESSIONS OF OPINION IN THE OFFICIAL STATEMENT AND THE FINAL OFFICIAL STATEMENT ARE SUBJECT TO CHANGE, AND NEITHER THE DELIVERY OF THE OFFICIAL STATEMENT OR THE FINAL OFFICIAL STATEMENT NOR ANY SALE MADE UNDER EITHER SUCH DOCUMENT SHALL CREATE ANY IMPLICATION THAT THERE HAS BEEN NO CHANGE IN THE AFFAIRS OF THE SCHOOL CORPORATION SINCE THE RESPECTIVE DATES THEREOF.

References herein to laws, rules, regulations, ordinances, resolutions, agreements, reports and other documents do not purport to be comprehensive or definitive. All references to such documents are qualified in their entirety by reference to the particular document, the full text of which may contain qualifications of and exceptions to statements made herein. Where full texts have not been included as appendices to the Official Statement or the Final Official Statement they will be furnished on request. This Official Statement does not constitute an offer to sell, or solicitation of an offer to buy, any securities to any person in any jurisdiction where such offer or solicitation of such offer would be unlawful.

WARRANT ISSUE SUMMARY

This Warrant Issue Summary is expressly qualified by reference to the entire Official Statement, including the Official Notice to Bidders and the Official Bid Form, which are provided for the convenience of potential investors and which should be reviewed in their entirety by potential investors.

Issuer:	Elkhart Community Schools, Elkhart County, Indiana.
Issue:	\$6,844,000 Tax Anticipation Time Warrants, Series 2009 (General Fund) \$2,386,000 Tax Anticipation Time Warrants, Series 2009 (Capital Projects Fund) \$1,788,000 Tax Anticipation Time Warrants, Series 2009 (Transportation Operating Fund) \$1,248,000 Tax Anticipation Time Warrants, Series 2009 (Retirement/Severance Bond Debt Service Fund) \$4,665,000 Tax Anticipation Time Warrants, Series 2009 (Debt Service Fund)
Dated Date:	Dated as of delivery, expected to be January 21, 2009.
Principal and Interest Due:	December 31, 2009.
Optional Redemption:	The Warrants may or may not be subject to optional prepayment prior to maturity. Bidders should submit two bids. One bid should assume that the warrants <u>are</u> subject to optional partial prepayment prior to maturity on any date on or after August 1, 2009, with at least thirty (30) days written notice, and one bid should assume that the warrants <u>are not</u> subject to optional prepayment prior to maturity.
Security:	The Warrants are payable as to principal and interest from ad valorem taxes levied against all taxable property within the School Corporation.
Purpose and Authority:	The Warrants are being issued under the provisions of Indiana Code Title 20, Article 48, Chapter 1, to evidence temporary loans for the purpose of obtaining funds to be used for the purpose of meeting expenses of the School Corporation.
Tax Exemption:	In the opinion of Bond Counsel, the interest on the Warrants is excludable from gross income for purposes of Federal income taxation under existing statutes, regulations, published rulings and court decisions and from taxation in the State of Indiana for all purposes except the State financial institutions tax.
Bank Qualification:	The School Corporation <u>will not</u> designate the Warrants as “qualified tax-exempt obligations.”
Paying Agent:	Lake City Bank, Warsaw, Indiana.

ELKHART COMMUNITY SCHOOLS

Board of School Trustees

	Robert A. Minichillo <i>President</i>	
Glenn L. Duncan <i>Vice President</i>		Susan C. Daiber <i>Secretary</i>
	Karen S. Carter Carolyn R. Morris Dorisanne H. Nielsen Jeri E. Stahr	

Officials

Mark T. Mow <i>Superintendent</i>	Douglas A. Hasler <i>Executive Director of Support Services</i>
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GENERAL INFORMATION

Covering 77 square miles, the School Corporation is located in Elkhart County, in northern Indiana. The School Corporation encompasses the City of Elkhart (the "City"), the Town of Bristol, the Townships of Cleveland, Washington and Osolo, and a portion of Concord Township. Easy access to this area is provided by Interstate 80/90 (the Indiana Tollroad) and U.S. Highways 20, 31 and 33. Transportation facilities serving the area include Conrail, Norfolk & Western, and the Chicago South Shore railroads; and air service is available at the Michiana Regional Jet Airport located 20 miles west of the City.

SCHOOL CORPORATION

The School Corporation's facilities consist of 14 elementary schools, three middle schools (grades 7-8), two high schools and the Elkhart Area Career Center (a vocational school). School enrollment increased by 15% from the 1997-98 to the 2006-07 school year. Total enrollment for the current school year is 13,357.

School Enrollment

School Year	In September by Grade Groupings					Total
	Kinder- garten	1-6	7-8	9-12		
1997-98	991	6,058	1,758	2,942		11,749
1998-99	1,028	6,082	1,723	2,793		11,626
1999-00	947	6,457	1,934	2,977		12,315
2000-01	1,046	6,307	1,947	3,151		12,451
2001-02	1,053	6,252	2,072	3,375		12,752
2002-03	1,036	6,191	2,092	3,510		12,829
2003-04	1,103	6,168	2,054	3,759		13,084
2004-05	1,149	6,386	2,055	3,718		13,290
2005-06	1,236	6,285	2,042	3,850		13,647
2006-07	1,142	6,595	2,006	3,765		13,508

As of the 2007-08 school year, the pupil-teacher ratio of the School Corporation was approximately 19.2 to 1. Of the 850 teachers, approximately 50% have at least a Masters degree. Total employment numbers 1,944.

Pensions

The State of Indiana provides a retirement program for certified (teachers and administrators) school employees. On behalf of certificated employees hired prior to July 1, 1995, the School Corporation contributes 3% of certified employees' salaries to the Indiana State Teachers Retirement Fund. On behalf of certificated employees hired after July 1, 1995, the School Corporation contributes 9.82% of certified employees' salaries to the Indiana State Teachers Retirement Fund. All other funding is provided by the State -- no direct cost for the retirement program is paid by the School Corporation during employment or after retirement. The State also provides a retirement program for non-teaching employees called the Public Employees Retirement Fund which covers all other public employees. The School Corporation contributes approximately 10% of the employees' annual salary during employment. The School Corporation has no responsibility for payments after retirement.

SOCIOECONOMIC INFORMATION

The economy of the Elkhart area is fairly diverse with a mix of large employers in industrial, government and service industries. The retail trade area encompasses approximately 650,000 people.

Employment

As shown below, substantial employment opportunities exist for residents in the area comprising the School Corporation as well as in the region.

Major City Employers(1)

<u>Name</u>	<u>Product/Service</u>	<u>Approximate Employment</u>
Forest River.....	Recreational Vehicles.....	4,700
Coachman Industries.....	Recreational Vehicles.....	4,500
Elkhart General Hospital.....	Medical Services.....	2,500
Monaco Coach Corporation.....	Recreational Vehicles.....	2,000
Elkhart Community Schools.....	K -12 Education.....	1,848
Coachmen Recreational Vehicle Co.....	Recreational Vehicles.....	1,500
Atwood Mobile Products.....	Recreational Vehicles.....	1,000
Patrick Industries.....	Building Materials.....	1,000
Kinro Inc.....	Window and Door Manufacturer.....	980
KIK Custom Products.....	Consumer Products Manufacturer.....	950

Note: (1) Source: Elkhart Chamber of Commerce as of February 2008.

Major County Employers(1)

<u>Name</u>	<u>Product/Service</u>	<u>Approximate Employment</u>
Keystone RV Co.....	Recreational Vehicles.....	2,580
Jayco Inc.....	Recreational Vehicles.....	1,520
Dutchmen Manufacturing Inc.....	Recreational Vehicles.....	1,327
Supreme Industries.....	Truck Bodies & Conversions.....	1,300
Gulf Stream Coach Inc.....	Motor Homes.....	1,280
Goshen General Hospital.....	Hospital.....	1,200
Syndicate Systems Inc.....	Metal Store Fixtures.....	1,100
Home Crest Cabinetry.....	Cabinets.....	1,000
Newmar Corp.....	Recreational Vehicles.....	925

Note: (1) Source: Elkhart Chamber of Commerce as of February 2008.

An analysis of the Elkhart-Goshen Metropolitan Statistical Area (MSA) by the Indiana Bureau of Labor Statistics provides the following annual employment breakdown.

Annual Average Employment(I)

Employment Category	2006	
	Elkhart/Goshen MSA	Percent of Total
Agriculture, Forestry, Fishing and Hunting	181	0.15%
Mining	47	0.04%
Utilities	150	0.12%
Construction	4,388	3.63%
Manufacturing	64,366	53.18%
Wholesale Trade	6,356	5.25%
Retail Trade	9,450	7.81%
Transportation & Warehousing	1,155	0.95%
Information	518	0.43%
Finance and Insurance	2,092	1.73%
Real Estate and Rental and Leasing	951	0.79%
Professional, Scientific, and Technical Services	2,044	1.69%
Management of Companies and Enterprises	1,103	0.91%
Admin. & Support & Waste Mgt. & Rem. Services	5,156	4.26%
Educational Services	2,941	2.43%
Health Care and Social Services	9,326	7.71%
Arts, Entertainment, and Recreation	572	0.47%
Accommodation and Food Services	6,512	5.38%
Other Services(Except Public Administration)	2,609	2.16%
Public Administration	1,112	0.92%
Total	121,029	100.00%

Note: (1) Source: Indiana Workforce Development; Bureau of Labor Statistics.

The following tables show employment by industry and by occupation for the City, Elkhart County and the State as reported by the 2000 Census.

Employment By Industry(I)

Classification	The City		Elkhart County		State of Indiana	
	Number	Percent	Number	Percent	Number	Percent
Agriculture, Forestry, Fishing and Hunting, and Mining....	71	0.29%	1,257	1.35%	42,041	1.42%
Construction.....	1,116	4.48%	4,837	5.20%	196,152	6.62%
Manufacturing.....	11,755	47.21%	39,614	42.56%	678,078	22.87%
Wholesale Trade.....	800	3.21%	3,175	3.41%	101,505	3.42%
Retail Trade.....	2,258	9.07%	9,027	9.70%	349,133	11.77%
Transportation and Warehousing, and Utilities.....	718	2.88%	2,904	3.12%	153,421	5.17%
Information.....	301	1.21%	1,237	1.33%	62,714	2.12%
Finance, Insurance, Real Estate, and Rental and Leasing...	805	3.23%	3,162	3.40%	167,715	5.66%
Professional, Scientific, Management, Administrative, and Waste Management Services.....	901	3.62%	3,769	4.05%	186,104	6.28%
Educational, Health and Social Services.....	2,996	12.03%	13,153	14.13%	572,921	19.32%
Arts, Entertainment, Recreation, Accommodation and Food Services.....	1,845	7.41%	5,285	5.68%	217,830	7.35%
Other Services (Except Public Administration).....	898	3.61%	4,074	4.38%	139,079	4.69%
Public Administration.....	435	1.75%	1,580	1.70%	98,481	3.32%
Total.....	24,899	100.00%	93,074	100.00%	2,965,174	100.00%

Note: (1) Source: U.S. Bureau of the Census (2000).

Employment By Occupation(I)

Classification	The City		Elkhart County		State of Indiana	
	Number	Percent	Number	Percent	Number	Percent
Management, Professional, and Related Occupations.....	4,988	20.03%	22,121	23.77%	851,016	28.70%
Service Occupations.....	2,850	11.45%	10,226	10.99%	420,053	14.17%
Sales and Office Occupations.....	5,327	21.39%	21,822	23.45%	749,971	25.29%
Farming, Fishing, and Forestry Occupations.....	68	0.27%	383	0.41%	12,209	0.41%
Construction, Extraction, and Maintenance Occupations.....	1,880	7.55%	8,082	8.68%	296,514	10.00%
Production, Transportation, and Material Moving Occupations.....	9,786	39.30%	30,440	32.71%	635,411	21.43%
Total.....	24,899	100.00%	93,074	100.00%	2,965,174	100.00%

Note: (1) Source: U.S. Bureau of the Census (2000).

Unemployment - Elkhart-Goshen Statistical Area

The School Corporation is contained within the Elkhart-Goshen MSA. The table below, showing unadjusted unemployment rates, compares the Elkhart-Goshen MSA with the State and the United States.

Comparison of Unemployment Rates(I)

Calendar Year	United States	State of Indiana	Elkhart-Goshen MSA
1999.....	4.2%	2.9%	2.0%
2000.....	4.0%	2.9%	2.5%
2001.....	4.7%	4.2%	4.6%
2002.....	5.8%	5.2%	4.7%
2003.....	6.0%	5.3%	4.7%
2004.....	5.5%	5.3%	4.2%
2005.....	5.1%	5.3%	4.5%
2006.....	4.6%	4.9%	4.6%
2007.....	4.6%	4.5%	4.6%
2008(2).....	6.0%	6.1%	9.3%

Notes: (1) Source: The Indiana Employment Security Division and the U.S. Department of Labor/Bureau of Labor Statistics.
 (2) Preliminary rates for the month of August 2008.

Housing

The 2000 Census reported that the median value of the City's owner-occupied homes was \$78,200, which compares with \$98,100 for Elkhart County and \$94,300 for the State. The 2000 market value of specified owner-occupied units for the City, Elkhart County and the State of Indiana was as follows:

Specified Owner-Occupied Units(I)

Value	The City		Elkhart County		State of Indiana	
	Number	Percent	Number	Percent	Number	Percent
Under \$50,000.....	980	10.81%	2,039	5.31%	156,936	11.38%
\$50,000 to \$99,999.....	5,945	65.56%	18,037	46.94%	605,074	43.88%
\$100,000 to \$149,999.....	1,369	15.10%	11,538	30.03%	360,943	26.18%
\$150,000 to \$199,999.....	432	4.76%	4,032	10.49%	141,084	10.23%
\$200,000 to \$299,999.....	153	1.69%	1,981	5.16%	78,658	5.70%
\$300,000 to \$499,999.....	103	1.14%	561	1.46%	27,098	1.97%
\$500,000 to \$999,999.....	32	0.35%	169	0.44%	7,264	0.53%
\$1,000,000 or more.....	54	0.60%	70	0.18%	1,821	0.13%
Total.....	9,068	100.00%	38,427	100.00%	1,378,878	100.00%

Note: (1) Source: U.S. Bureau of the Census (2000).

Income

According to the 2000 Census, the City had a median family income of \$40,514. This compares to \$50,438 for Elkhart County and \$50,261 for the State. The following table represents the distribution of family incomes for the City, Elkhart County and the State at the time of the 2000 Census.

Median Family Income(I)

Income	The City		Elkhart County		State of Indiana	
	Number	Percent	Number	Percent	Number	Percent
Under \$10,000	765	6.13%	1,658	3.45%	70,076	4.35%
\$10,000 to \$14,999	558	4.47%	1,307	2.72%	55,878	3.47%
\$15,000 to \$24,999	1,746	13.98%	4,706	9.80%	165,558	10.28%
\$25,000 to \$34,999	2,146	17.18%	5,981	12.45%	202,247	12.55%
\$35,000 to \$49,999	2,818	22.57%	10,060	20.94%	305,769	18.98%
\$50,000 to \$74,999	2,665	21.34%	13,382	27.86%	412,363	25.60%
\$75,000 to \$99,999	925	7.41%	5,793	12.06%	208,347	12.93%
\$100,000 to \$149,999	560	4.48%	3,193	6.65%	132,507	8.22%
\$150,000 to \$199,999	187	1.50%	964	2.01%	28,225	1.75%
\$200,000 or more	118	0.94%	994	2.07%	30,075	1.87%
Total	12,488	100.00%	48,038	100.00%	1,611,045	100.00%

Note: (1) Source: U.S. Bureau of the Census (2000).

According to the 2000 Census, the City had a median household income of \$34,863. This compares to \$44,478 for Elkhart County and \$41,567 for the State. The following table represents the distribution of household incomes for the City, Elkhart County and the State at the time of the 2000 Census.

Median Household Income(I)

Income	The City		Elkhart County		State of Indiana	
	Number	Percent	Number	Percent	Number	Percent
Under \$10,000	1,876	9.33%	3,807	5.76%	188,408	8.06%
\$10,000 to \$14,999	1,348	6.70%	3,434	5.19%	145,493	6.23%
\$15,000 to \$24,999	3,297	16.40%	8,517	12.88%	314,893	13.47%
\$25,000 to \$34,999	3,567	17.74%	8,997	13.61%	319,762	13.68%
\$35,000 to \$49,999	4,147	20.62%	12,812	19.38%	417,546	17.87%
\$50,000 to \$74,999	3,551	17.66%	15,990	24.18%	499,717	21.38%
\$75,000 to \$99,999	1,150	5.72%	6,608	9.99%	237,299	10.15%
\$100,000 to \$149,999	753	3.74%	3,728	5.64%	147,845	6.33%
\$150,000 to \$199,999	235	1.17%	1,104	1.67%	31,687	1.36%
\$200,000 or more	183	0.91%	1,127	1.70%	34,579	1.48%
Total	20,107	100.00%	66,124	100.00%	2,337,229	100.00%

Note: (1) Source: U.S. Bureau of the Census (2000).

TAX AND ASSESSED VALUATION INFORMATION

The valuation method used in the State of Indiana has changed. See “**PROCEDURES FOR PROPERTY ASSESSMENT, TAX LEVY AND COLLECTION**” herein.

Net Assessed Valuation (NAV)(1)

Collection Year	Total	Percent Growth
1999.....	\$ 786,390,350	1.2%(2)
2000.....	785,822,910	(0.1%)
2001.....	825,990,300	5.1%
2002(3).....	2,465,197,080	N.A.(3)
2003(3).....	3,367,710,530	36.61%
2004(3).....	3,197,676,355	(5.00%)(4)
2005(3).....	3,214,997,041	0.54%
2006(3).....	3,294,700,310	2.48%
2007(3).....	3,278,253,160	(0.50%)
2008(3).....	3,533,230,020	7.79%

- Notes: (1) Net assessed value excludes the value of property owned by religious and charitable organizations and governmental entities, as well as the value of mortgage exemptions, blind exemptions, soldiers exemptions and age 65 exemptions.
- (2) Based on a 1998 Net Assessed Valuation of \$776,709,930.
- (3) Beginning in collection year 2002, the State went to a full value assessment methodology, which is approximately three times the prior assessment values.
- (4) The decrease in collection year 2004 is largely due to a change in Indiana law affecting the taxation of inventory.

2008 Composition of School Corporation(1)

	Assessed Valuation		Percent
	Gross	Net	
City of Elkhart.....	\$2,468,054,770	\$1,852,495,880	52.43%
Bristol Township.....	187,662,560	159,725,730	4.52%
Cleveland Township....	514,400,680	378,104,830	10.70%
Osoyo Township.....	1,083,160,470	818,484,870	23.17%
Washington Township...	394,194,000	324,418,710	9.18%
Total.....	\$4,647,472,480	\$3,533,230,020	100.00%

Note: (1) Most recent available.

Representative Tax Rates(I) (Per \$100 NAV)

	Collection Year				
	2004	2005	2006	2007	2008
School Corporation:					
General School Fund	\$0.7149	\$0.6679	\$0.6193	\$0.6005	\$0.5881
Capital Projects Fund	0.2659	0.2262	0.2934	0.2670	0.2990
Debt Service	0.3296	0.3598	0.3957	0.3784	0.3695
Pension Debt	0.0000	0.0000	0.0000	0.0825	0.0750
Transportation Fund	0.1601	0.1665	0.1721	0.1729	0.1751
Preschool Special Education	0.0220	0.0024	0.0024	0.0023	0.0023
Bus Replacement	0.0024	0.0233	0.0298	0.0351	0.0355
Total School Corporation	<u>\$1.4949</u>	<u>\$1.4461</u>	<u>\$1.5127</u>	<u>\$1.5387</u>	<u>\$1.5445</u>
State	0.0024	0.0024	0.0024	0.0024	0.0024
County	0.2922	0.2976	0.2890	0.2820	0.2911
Township	0.0043	0.0066	0.0058	0.0139	0.0089
Library	0.0963	0.1000	0.0989	0.1009	0.0980
City of Elkhart	1.1832	1.2442	1.2699	1.3830	1.3994
Welfare	<u>0.1580</u>	<u>0.1231</u>	<u>0.1295</u>	<u>0.1369</u>	<u>0.1153</u>
Total	<u>\$3.2313</u>	<u>\$3.2200</u>	<u>\$3.3082</u>	<u>\$3.4578</u>	<u>\$3.4596</u>

Note: (1) The above rates are gross rates; after application of a State property tax replacement credit the rates are nearly 16% lower. The specific credit in 2003 was 27.3%. There is an additional, minor, homestead reduction.

Tax Collections(I)

Coll. Year	Taxes Extended	Property Taxes	License Excise Tax	Total Collected	Property Tax % Collected
1998	\$36,604,785	\$36,792,752	\$4,485,004	\$41,277,756	100.5%
1999	38,180,037	39,078,109	4,435,311	43,513,420	102.4%
2000	39,297,289	40,091,803	4,478,025	44,569,828	102.0%
2001	41,270,917	40,875,478	4,373,645	45,249,123	99.0%
2002	40,774,360	40,768,512	4,234,815	45,003,327	99.9%
2003	45,992,823	44,834,561	4,497,412	49,331,973	97.5%
2004	47,802,064	47,890,896	4,465,845	52,536,741	100.2%
2005	46,492,072	47,159,958	4,360,043	51,520,000	101.4%
2006	49,838,932	50,416,183	4,348,471	54,764,655	101.2%
2007	50,442,481	52,871,598	4,746,785	57,618,383	104.8%

Note: (1) Source: Office of the County Auditor.

Principal Taxpayers(I)

Name	Product/Service	Collectible 2007 Net Assessed Valuation
Verizon North, Inc.	Telecommunications	\$ 25,848,190
Indiana & Michigan Power Company	Electric Utility	23,427,160
Sun Communities/Homes	Real Estate	18,009,070
FR Acquisition Inc.	Real Estate	15,238,400
Robert Weed Plywood Corp.	Lumber	15,067,940
Occidental Development LLC	Real Estate	14,412,950
Edward Rose of Indiana	Rental Complexes	13,727,960
NIPSCO	Utility	13,238,570
Wal Mart	Discount Retail Store	12,538,730
Elkhart Maple Lane Associates	Apartment Complex	<u>12,167,180</u>
Total		\$163,676,150
Percent of Total Assessed Valuation 2007 (\$3,278,253,160)(2)		4.99%

Notes: (1) Source: Office of the County Auditor.
 (2) Net assessed value excludes the value of property owned by religious and charitable organizations and governmental entities, as well as the value of mortgage exemptions, blind exemptions, soldiers exemptions and age 65 exemptions.

DEBT INFORMATION

The School Corporation currently schedules to retire all of its current debt within 20 years. The School Corporation strives to match the life of its debt with that of its corresponding assets.

Annual and Cumulative Retirement of Outstanding Long-Term Debt

Calendar Year	Leases (Principal Only)	G.O. Bonds	Total	Cumulative	
				Total	Percent
2009	\$ 8,875,000	\$ 1,675,000	\$ 10,550,000	\$ 10,550,000	7.25%
2010	8,850,000	1,970,000	10,820,000	21,370,000	14.68%
2011	8,740,000	2,480,000	11,220,000	32,590,000	22.39%
2012	9,310,000	2,410,000	11,720,000	44,310,000	30.44%
2013	10,035,000	2,330,000	12,365,000	56,675,000	38.94%
2014	10,220,000	2,475,000	12,695,000	69,370,000	47.66%
2015	7,845,000	2,620,000	10,465,000	79,835,000	54.85%
2016	5,665,000	1,530,000	7,195,000	87,030,000	59.79%
2017	5,560,000	1,635,000	7,195,000	94,225,000	64.74%
2018	4,670,000	1,740,000	6,410,000	100,635,000	69.14%
2019	4,935,000	1,850,000	6,785,000	107,420,000	73.80%
2020	5,190,000	1,980,000	7,170,000	114,590,000	78.73%
2021	4,320,000	2,105,000	6,425,000	121,015,000	83.14%
2022	3,215,000	2,245,000	5,460,000	126,475,000	86.89%
2023	2,365,000	2,395,000	4,760,000	131,235,000	90.16%
2024	2,490,000	2,550,000	5,040,000	136,275,000	93.63%
2025	995,000	2,725,000	3,720,000	139,995,000	96.18%
2026	825,000	2,900,000	3,725,000	143,720,000	98.74%
2027	310,000	1,520,000	1,830,000	145,550,000	100.00%
Total	\$104,415,000	\$41,135,000	\$145,550,000		

Statement of Indebtedness (As of February 2008)

Net Assessed Valuation Collection Year 2008(1) \$3,533,230,020

	Total	Percent	Applicable		Ratio To Net Assessed	Per Capita (Pop. Est. 65,000)
			Percent	Amount		
School Corporation:						
Direct General Obligation Bonds.....	\$ 41,135,000	100.00%		\$ 41,135,000	1.16%	\$ 632.85
Lease Rental (Principal Only).....	104,415,000	100.00%		104,415,000	2.96%	1,606.38
Overlapping Debt(2).....	9,224,184	Various		9,224,184	0.26%	141.91
Total Direct, Lease, Rental and Overlapping Debt.....				\$154,774,184	4.38%	\$2,381.14

Notes: (1) Net assessed value excludes the value of property owned by religious and charitable organizations and governmental entities, as well as the value of mortgage exemptions, blind exemptions, soldiers exemptions and age 65 exemptions.

(2) Overlapping districts include the County, Elkhart City, Bristol Public Library and Elkhart Public Library.

Detailed Statement of Overlapping Certificated Debt
 (As of February 2008)

	Amount	Applicable	
		Percent	Amount
Elkhart County.....	\$ 0	42.60%	\$ 0
Elkhart Public Library.....	0	84.60%	0
Bristol Public Library.....	0	100.00%	0
City of Elkhart.....	11,208,000	82.30%	9,224,184
Total.....			<u>\$9,224,184</u>

FINANCIAL INFORMATION

The following tables of receipts, disbursements and cash balances are for the General Fund, Debt Service Fund, and Transportation Fund, respectively. The General Fund and the Transportation Fund are the major operating funds. The presentation is cash accounting.

The 2008 budget for the General Fund is balanced.

General Fund
Receipts, Disbursements, and Cash Balances
 (From Form 9 Financial Reports to Indiana Department of Education)

	Calendar Years				
	2003	2004	2005	2006	2007
January 1 Cash Balance.....	\$ 3,394,356	\$ 9,853,713	\$ 4,936,492	\$ 5,324,301	\$ 6,770,644
Receipts:					
Property Tax.....	\$ 13,096,697(1)	\$ 31,445,438	\$ 21,777,466	\$ 20,622,323	\$ 21,397,851
License Excise Tax.....	2,171,483	2,135,683	2,013,742	1,780,266	1,852,502
Other.....	<u>1,840,359</u>	<u>1,832,375</u>	<u>2,389,318</u>	<u>4,076,867</u>	<u>2,670,728</u>
Total Local Sources.....	\$ 17,108,539	\$ 35,413,496	\$ 26,180,527	\$ 26,479,455	\$ 25,921,081
State (Paid Monthly).....	48,383,811	50,147,370	52,568,600	55,060,530	56,862,980
All Other.....	<u>34,912,022(1)</u>	<u>24,256,673</u>	<u>20,817,458</u>	<u>12,842,065</u>	<u>23,532,645</u>
Total Receipts.....	\$ 100,404,372	\$ 109,817,539	\$ 99,566,585	\$ 94,382,050	\$ 106,316,706
Disbursements:					
Instruction.....	\$ 39,012,312	\$ 39,296,079	\$ 40,436,134	\$ 42,209,443	\$ 44,787,467
Support Services.....	31,108,132	32,870,273	34,904,298	35,413,397	36,440,360
Community Services.....	652,484	730,400	654,652	619,026	716,627
Other/Net Transfers.....	<u>23,172,087(1)</u>	<u>41,838,008</u>	<u>23,183,692</u>	<u>14,693,842</u>	<u>23,999,065</u>
Total Disbursements.....	\$ 93,945,015	\$ 114,734,760	\$ 99,178,775	\$ 92,935,708	\$ 105,943,520
December 31 Cash Balance.....	\$ 9,853,713	\$ 4,936,492	\$ 5,324,301	\$ 6,770,644	\$ 7,143,830

Note: (1) Reflects a late distribution, by Elkhart County, of property taxes and, as a result, the issuance of refunding tax anticipation warrants.

Debt Service Fund
Receipts, Disbursements and Cash Balances
 (From Form 9 Annual Financial Reports to Indiana Department of Education)

	Calendar Years				
	2003	2004	2005	2006	2007
January 1 Cash Balance.....	\$ 5,088,751	\$ 4,064,098	\$ 7,140,884	\$ 6,321,674	\$ 7,506,430
Receipts:					
Property Tax.....	\$ 5,513,562(1)	\$14,160,305	\$11,735,570	\$13,194,162	\$13,008,889
License Excise Tax.....	914,170	984,643	1,084,810	843,420	1,167,338
State.....	221,019	0	0	0	0
Other/Net Transfer.....	6,564,252(1)	6,161,273	3,585,230	2,942,634	4,965,515
Total Receipts.....	\$13,213,003	\$21,306,220	\$16,405,610	\$16,980,216	\$19,141,743
Total Disbursements.....	\$14,237,658(1)	\$18,229,434	\$17,224,820	\$15,795,460	\$18,849,460
December 31 Cash Balance.....	\$ 4,064,097	\$ 7,140,884	\$ 6,321,674	\$ 7,506,430	\$ 7,798,712

Note: (1) Reflects a late distribution, by Elkhart County, of property taxes and, as a result, the issuance of refunding tax anticipation warrants.

Transportation Fund
Receipts, Disbursements, and Cash Balances
 (From Form 9 Financial Reports to Indiana Department of Education)

	Calendar Years				
	2003	2004	2005	2006	2007
January 1 Cash Balance.....	\$ 1,188,762	\$ 2,349,694	\$ 339,080	\$ 1,162,827	\$ 2,035,239
Receipts:					
Property Tax.....	\$ 3,255,306(1)	\$ 7,959,935	\$ 6,190,692	\$ 6,732,123	\$ 7,140,764
License Excise Tax.....	539,742	544,003	572,254	580,390	651,666
State.....	168,113	0	0	0	0
Other/Net Transfer.....	9,346,508(1)	3,919,127	4,151,871	2,912,812	3,234,224
Total Receipts.....	\$13,309,669	\$12,423,066	\$10,914,817	\$10,225,325	\$11,026,654
Total Disbursements.....	\$12,148,738(1)	\$14,433,679	\$10,091,071	\$ 9,352,913	\$10,525,255
December 31 Cash Balance.....	\$ 2,349,694	\$ 339,080	\$ 1,162,827	\$ 2,035,239	\$ 2,536,638

Note: (1) Reflects a late distribution of property taxes by Elkhart County. As a result, the School Corporation issued refunding tax anticipation warrants.

PROCEDURES FOR PROPERTY TAX ASSESSMENT, TAX LEVY AND COLLECTION

The Warrants are payable from *ad valorem* property taxes levied on all taxable property in the territory of the School Corporation and in the course of collection for each of the named funds on account of which the Warrants are issued and out of which Warrants are payable, all pursuant to Indiana Code § 20-48-1-9, as amended. Real and personal property in the State is assessed each year as of March 1. On or before August 1st each year, the County Auditor must submit to each underlying taxing unit a statement of (i) the estimated assessed value of the taxing unit as of March 1st of that year, and (ii) an estimate of the taxes to be distributed to the taxing unit during the last six months of the current budget year. The estimated value is based on property tax lists delivered to the Auditor by the Township Assessors in Marion County and the County Assessor in all other counties on or before July 1.

The estimated value is used when the governing body of a local taxing unit meets to establish its budget for the next fiscal year (January 1 through December 31), and to set tax rates and levies. By statute, the budget, tax rate and levy must be established no later than the last meeting of the fiscal body in September for Marion County; no later than September 30 for all second class cities; and no later than September 20 for most other units. The budget, tax levy and tax rate are subject to review and revision by the Department of Local Government Finance (DLGF) which, under certain circumstances, may revise, reduce or increase the budget, tax rate, or levy of a taxing unit. The DLGF may increase the tax rate and levy if the tax rate and levy proposed by the School Corporation is not sufficient to make its debt service or lease rental payments. The DLGF must complete its actions on or before February 15.

On or before March 1, the County Auditor prepares and delivers the tax duplicate, which is a roll of property taxes payable in that year, to the County Treasurer. Upon receipt of the tax duplicate, the County Treasurer publishes notice of the tax rate in accordance with Indiana statutes. The County Treasurer mails tax statements at least 15 days prior to the date that the first installment is due (due dates may be delayed due to a general reassessment or other factors). Property taxes are due and payable to the County Treasurer in two installments on May 10 and November 10, unless a later due date is established by order of the DLGF. If an installment of taxes is not completely paid on or before the due date, a penalty of 10% of the amount delinquent is added to the amount due. On May 10 and November 10 of each year thereafter, an additional penalty equal to 10% of any taxes remaining unpaid is added. The penalties are imposed only on the principal amount of the delinquency. Property becomes subject to tax sale procedures after 15 months of delinquency. The County Auditor distributes property taxes collections to the various taxing units on or about June 30 after the May 10 payment date and December 31 after the November 10 payment date.

Pursuant to State law, real property is valued for assessment purposes at its "true tax value" as defined in the Real Property Assessment Rule, 50 IAC 2.3, the 2002 Real Property Assessment Manual ("Manual"), as incorporated into 50 IAC 2.3, and the 2002 Real Property Assessment Guidelines, Version A ("Guidelines"), as adopted by the DLGF. The Manual defines "true tax value" as "the market value in use of property for its current use, as reflected by the utility received by the owner or a similar user from that property". The Manual permits assessing officials in each county to choose any acceptable mass appraisal method to determine true tax value, taking into consideration the ease of administration and the uniformity of the assessments produced by that method. The Guidelines were adopted to provide assessing officials with an acceptable appraisal method, although the Manual makes it clear that assessing officials are free to select from any number of appraisal methods, provided that they produce accurate and uniform values throughout the jurisdiction and across all classes of property. The Manual specifies the standards for accuracy and validation that the DLGF uses to determine the acceptability of any alternative appraisal method.

"Net Assessed Value" or "Taxable Value" represents the "Gross Assessed Value" less certain deductions for mortgages, veterans, the aged, the blind, economic revitalization areas, resource recovery systems, rehabilitated residential property, solar energy systems, wind power devices, coal conservation systems, hydroelectric systems, geothermal devices, inventory in enterprise zone and tax-exempt property. The "Net Assessed Value" or "Taxable Value" is the assessed value used to determine tax rates.

If an assessing official changes the assessed value of property, a notice of that change is sent by either the township assessor or the County Property Tax Assessment Board of Appeals to the affected property owner. The property owner may appeal the assessment by filing a Petition for Review of Assessment within 45 days of the date the notice was mailed. While the appeal is pending, the taxpayer may pay taxes based on the current year's tax rate and the previous or current year's assessed value.

CIRCUIT BREAKER TAX CREDIT

Description of Circuit Breaker

The Indiana General Assembly enacted legislation (IC 6-1.1-20.6) and in 2008 amended the legislation, which provides taxpayers with a tax credit for all property taxes in an amount that exceeds the gross assessed value of real and personal property eligible for the credit ("Circuit Breaker Tax Credit"). For property assessed as a residential homestead (as defined in IC 6-1.1-20.9-1), the Circuit Breaker Tax Credit is the amount by which the property taxes attributable to the homestead exceed 2% of the gross assessed value of the homestead, beginning with property taxes first due and payable in 2008. Beginning with property taxes payable in 2009, the Circuit Breaker Tax Credit will reduce property taxes for residential homesteads to 1.5% of the gross assessed value of the homestead; property taxes for agricultural, other residential rental property and long term care facilities to 2.5% of their gross assessed value; and property taxes for all other real and personal property to 3.5% of gross assessed value. Beginning with property taxes payable in 2010, the Circuit Breaker Tax Credit will reduce property taxes for residential homesteads to 1.0% of the gross assessed value of the homestead; property taxes for agricultural, other residential rental property and long term care facilities to 2.0% of their gross assessed value; and property taxes for all other real and personal property to 3.0% of gross assessed value. Additional property tax limits have been made available to certain senior citizens.

If applicable, the Circuit Breaker Tax Credit will result in a reduction of property tax collections for each political subdivision in which the Circuit Breaker Tax Credit is applied. A political subdivision may not increase its property tax levy or borrow money to make up for any property tax revenue shortfall due to the application of the Circuit Breaker Tax Credit.

IC 6-1.1-20.6-10 requires that property taxes collected by a political subdivision must first be applied to pay debt service or lease rental obligations on all outstanding bonds or lease rental revenue bonds. If property tax collections are insufficient to fully fund debt service or lease rental obligations due to the Circuit Breaker Tax Credit, taxing units must use non-property tax revenues or revenues from property tax levies for other funds (including operating) to offset revenue loss to the debt service fund. The statute also requires that any shortfall also be funded through a State intercept under which any unpaid lease rentals would be paid from money in possession of the State that would otherwise be available for distribution to the School Corporation. (See "Legislation Affecting Obligations of Indiana School Corporations" below.) However, application of the intercept program will result in a shortfall in distributions to the school corporation's general fund so school corporations have been encouraged by the DLGF to fund any shortfall directly from the school corporation's general fund and avoid the application of the intercept program. In addition, HEA 1001 will provide \$50,000,000 in 2009 and \$70,000,000 in 2010 to offset a portion of the revenue loss for school corporations that have a Circuit Breaker Tax Credit loss of greater than 2% of their property tax levy. The State has also designated Lake County and Saint Joseph County as "eligible counties" with the result that taxpayers will not be eligible for circuit breaker credits to the extent of levies by school corporations and civil entities for debt service purposes. This application of property tax revenues may impact the ability of political subdivisions to provide existing levels of service and, in extreme cases, the ability to make debt service or lease rental payments. There has been no judicial interpretation of this legislation. In addition, there can be no assurance as to future events or legislation that may affect the Circuit Breaker Tax Credit or the collection of property taxes.

Estimated Circuit Breaker Tax Credit for the School Corporation

Legislative Services Agency (“LSA”) prepared a report, which estimates the impact of HEA 1001 for all taxing units in the State of Indiana. Pursuant to LSA data dated as of March 17, 2008, the estimated Circuit Breaker Tax Credit allocable to the School Corporation for budget years 2008, 2009 and 2010 is estimated to be \$0, \$0 (after taking into account all of the grant funds expected to be received from the General Assembly in 2009 to offset the revenue loss from the Circuit Breaker Tax Credit) and \$1,267,602 (after taking into account all of the grant funds expected to be received from the General Assembly in 2010 to offset the revenue loss from the Circuit Breaker Tax Credit) per year, respectively. No estimate has been made of the impact of the Circuit Breaker Tax Credit impact in years after 2010. Prior estimates of the Circuit Breaker Tax Credit impact on tax revenues of local governments by the LSA have been subject to significant changes.

The LSA Circuit Breaker Tax Credit analysis described above does not reflect the potential effect of any further changes in the property tax system or methods of funding local government that may be enacted by the Indiana General Assembly before 2010. The effect of these changes could affect LSA’s estimate of the Circuit Breaker Tax Credit and the impact could be material. Other future events, such as the loss of a major taxpayer, reductions in assessed value, increases in property tax rates of overlapping taxing units, or a reduction in the amount of property tax replacement credit paid by the State of Indiana could increase effective property tax rates and the amount of the lost revenue due to the Circuit Breaker Tax Credit, and the resulting increase could be material.

LEGISLATION AFFECTING OBLIGATIONS OF INDIANA SCHOOL CORPORATIONS

The Indiana Department of Local Government Finance (the "Department of Local Government Finance") is, prior to the end of each calendar year, required by statute to review the proposed bond and lease rental ad valorem tax levies of each school corporation for the next calendar year and the proposed appropriations from those levies to pay principal of and interest on the school corporation's outstanding general obligation bonds and to pay the school corporation's outstanding lease rental obligations (collectively "bond and lease obligations") to be due and payable in the next calendar year. The Department of Local Government Finance is to determine whether the proposed levies and appropriations are sufficient to pay the bond and lease obligations. If it determines that the proposed levies and appropriations are insufficient to pay the bond and lease obligations, then the Department of Local Government Finance is required to establish for the school corporation bond and lease rental levies and appropriations which are sufficient for the purpose.

If, notwithstanding the sufficiency of the levy of taxes and of appropriations, a school corporation fails to meet its requirement to pay bond and lease obligations when due, the State Treasurer may be required to pay the bond and lease obligations from certain State funds which would otherwise be distributed to that school corporation. Pursuant to the Indiana Code, Title 20, Article 5, Chapter 4, Section 10, upon the failure of any school corporation to pay when due any of its bond and lease obligations, the State Treasurer, upon notification by any claimant, is required to make payment of those obligations from State funds to the extent of, but not in excess of, any amounts appropriated by the General Assembly, at its discretion, for that calendar year for distribution to that school corporation, and to deduct the amount of that payment from the amount to be so distributed to that school corporation. There can, however, be no assurance as to the levels or amounts that may from time to time be appropriated by the Indiana General Assembly for school purposes or that this provision of the Indiana Code will not be repealed.

TAX MATTERS

In the opinion of Barnes & Thornburg LLP, Indianapolis, Indiana (“Bond Counsel”), under existing laws, interest on the Warrants is excludable from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986, as amended and in effect on the date of issuance of the Warrants (the “Code”). The opinion of Bond Counsel is based on certain certifications, covenants and representations of the School Corporation and is conditioned on continuing compliance therewith. In the opinion of Bond Counsel, under existing laws, interest on the Warrants is exempt from income taxation in the State for all purposes, except the State financial institutions tax. See **APPENDIX B** for the form of opinion of Bond Counsel.

The Code imposes certain requirements which must be met subsequent to the issuance of the Warrants as a condition to the excludability of the interest on the Warrants from gross income for federal income tax purposes. Noncompliance with such requirements may cause interest on the Warrants to be included in gross income for federal income tax purposes retroactively to the date of issue, regardless of the date on which noncompliance occurs. Should the Warrants bear interest that is not excludable from gross income for federal income tax purposes, the market value of the Warrants would be materially and adversely affected. It is not an event of default if interest on the Warrants is not excludable from gross income for federal income tax purposes pursuant to any provision of the Code which is not in effect on the date of issuance of the Warrants.

The interest on the Warrants is not a specific preference item for purposes of the federal individual or corporate alternative minimum taxes. However, interest on the Warrants is taken into account in determining adjusted current earnings for the purpose of computing the alternative minimum tax imposed on certain corporations.

The Warrants are not “qualified tax-exempt obligations” for purposes of Section 265(b)(3) of the Code.

Indiana Code 6-5.5 imposes a franchise tax on certain taxpayers (as defined in Indiana Code 6-5.5) which, in general, include all corporations which are transacting the business of a financial institution in the State. The franchise tax is measured in part by interest excluded from gross income under Section 103 of the Code minus associated expenses disallowed under Section 265 of the Code.

Although Bond Counsel will render an opinion that interest on the Warrants is excludable from gross income for federal income tax purposes and exempt from State income tax, the accrual or receipt of interest on the Warrants may otherwise affect an owner’s federal or state tax liability. The nature and extent of these other tax consequences will depend upon the owner’s particular tax status and the owner’s other items of income or deduction. Bond Counsel expresses no opinion regarding any other such tax consequences. Prospective purchasers of the Warrants should consult their own tax advisors with regard to the other tax consequences of owning the Warrants.

The foregoing does not purport to be a comprehensive description of all of the tax consequences of owning the Warrants. Prospective purchasers of the Warrants should consult their own tax advisors with respect to the foregoing and other tax consequences of owning the Warrants.”

CONTINUING DISCLOSURE

Pursuant to continuing disclosure requirements promulgated by the United States Securities and Exchange Commission in SEC Rule 15c2-12, as amended (the “Rule”), the School Corporation will enter into a Continuing Disclosure Contract (the “Undertaking”), to be dated the date of initial delivery of the Warrants. Pursuant to the terms of the Undertaking, the School Corporation will agree to provide the following information while any of the Warrants are outstanding:

- (i) **Audited Financial Statements.** To each nationally recognized municipal securities information repository then in existence (“NRMSIR”) and to the Indiana state information depository then in existence, if any (“SID”), when and if available, the audited financial statements of the School Corporation, beginning with the fiscal year ending December 31, 2009.
- (ii) **Annual Financial Information.** To each NRMSIR and to the SID, within 183 days after the close of each fiscal year of the School Corporation, financial information and operating data (other than the audited financial statements described above) of the type provided in the tables under the headings Tax and Assessed Valuation Information, Debt Information and Financial Information within this Preliminary Official Statement.
- (iii) **Event Notices.** In a timely manner, to each NRMSIR or to the Municipal Securities Rule Making Board (“MSRB”), and to the SID, notice of the following events with respect to the Warrants, if material: principal and interest payment delinquencies; non-payment related defaults; unscheduled draws on debt service reserves reflecting financial difficulties; unscheduled draws on credit enhancements reflecting financial difficulties; substitution of credit or liquidity providers, or their failure to perform; adverse tax opinions or events affecting the tax-exempt status of the Warrants; modifications to rights of Warrantholders; bond calls (other than mandatory, scheduled redemptions, not otherwise contingent upon the occurrence of an event, the terms of which redemptions, if any, are set forth in detail herein); defeasances; release, substitution or sale of property securing repayment of the Warrants; or rating changes.
- (iv) **Failure to Disclose.** In a timely manner, to each NRMSIR or to the MSRB, and to the SID, notice of the School Corporation failing to provide audited financial statements or annual financial information as described above.

The School Corporation may, from time to time, amend the Undertaking without notice to or consent from any owner of a Warrant if (a) such amendment is made in connection with a change in circumstances that arises from a change in legal requirements, change in law or change in the identity, nature or status of the School Corporation, or type of business conducted, (b) the Undertaking, after giving affect to such amendment, would have complied with the requirements of the Rule on the date of the Undertaking, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances, and (c) such amendment does not materially impair the interests of any Warrantholders, as determined either by any person selected by the School Corporation that is unaffiliated with the School Corporation, or by an approving vote of the Warrantholders pursuant to the terms of the Indenture at the time of such amendment. The School Corporation also may, from time to time, amend the Undertaking without notice to or a consent from any owner of a Warrant if such amendment is permitted by law.

The School Corporation may utilize an agent in connection with the dissemination of any information required to be provided by the School Corporation pursuant to the terms of the Undertaking.

The Undertaking is intended to be an agreement or a contract which assists any participating underwriter in complying with the Rule. The Undertaking is for the sole and exclusive benefit of the School Corporation and the owners of the Warrants, and creates no legal or equitable right, remedy or claim for the benefit of any person other than the School Corporation and the owners of the Warrants. The sole and exclusive remedy for any breach or violation by the School Corporation of any obligation of the School Corporation in the Undertaking is the remedy of specific performance of such obligation. No owner of any Warrant shall have any right to monetary damages or any other remedy for any breach or violation by the School Corporation of any obligation in the Undertaking, except the remedy of specific performance of such obligation. No breach or violation by the School Corporation of any obligation in the Undertaking shall constitute a breach or violation of or default under the Warrants or the Indenture.

OPTIONAL REDEMPTION

The Warrants may or may not be subject to optional prepayment prior to maturity. Bidders should submit two bids. One bid should assume that the warrants are subject to optional partial prepayment prior to maturity on any date on or after August 1, 2009, with at least thirty (30) days written notice, and one bid should assume that the warrants are not subject to optional prepayment prior to maturity.

LITIGATION

To the knowledge of the School Corporation, no litigation or administrative action or proceeding is pending or threatened restraining or enjoining, or seeking to restrain or enjoin, the levy and collection of taxes to pay the Warrants or contesting or questioning the validity, issuance and delivery of the Warrants. Certificates to such effect will be delivered at the time of the original delivery of the Warrants.

OFFICIAL STATEMENT AUTHORIZATION

This Official Statement has been authorized for distribution to prospective purchasers of the Warrants. All statements, information, and statistics herein are believed to be correct but are not guaranteed by the consultants or by the School Corporation, and all expressions of opinion, whether or not so stated, are intended only as such.

UNDERWRITING

The Warrants were offered for sale by the School Corporation at a public, competitive sale on January 13, 2009. The best bid submitted at the sale was submitted by _____ (the "Underwriter"). The School Corporation awarded the contract for sale of the Warrants to the Underwriter at a price of \$_____. The Underwriter has represented to the School Corporation that the Warrants have been subsequently re-offered to the public initially at the yields or prices set forth in the addendum to this Official Statement.

FINANCIAL ADVISOR

The School Corporation has engaged Speer Financial, Inc. as financial advisor (the "Financial Advisor") in connection with the issuance and sale of the Warrants. The Financial Advisor will not participate in the underwriting of the Warrants. The financial information included in the Official Statement has been compiled by the Financial Advisor. Such information does not purport to be a review, audit or certified forecast of future events and may not conform with accounting principles applicable to compilations of financial information. The Financial Advisor is not obligated to undertake any independent verification of or to assume any responsibility for the accuracy, completeness or fairness of the information contained in this Official Statement, nor is the Financial Advisor obligated by the School Corporation's continuing disclosure undertaking.

CERTIFICATION

We have examined this Official Statement dated December 30, 2008, for the \$6,844,000 Tax Anticipation Time Warrants, Series 2009 (General Fund), the \$2,386,000 Tax Anticipation Time Warrants, Series 2009 (Capital Projects Fund), the \$1,788,000 Tax Anticipation Time Warrants, Series 2009 (Transportation Operating Fund), the \$1,248,000 Tax Anticipation Time Warrants, Series 2009 (Retirement/Severance Bond Debt Service Fund) and the \$4,665,000 Tax Anticipation Time Warrants, Series 2009 (Debt Service Fund), believe it to be true and correct and will provide to the purchaser of the Warrants at the time of delivery a certificate confirming to the purchaser that to the best of our knowledge and belief information in the Official Statement was at the time of acceptance of the bid for the Warrants and, including any addenda thereto, was at the time of delivery of the Warrants true and correct in all material respects and does not include any untrue statement of a material fact, nor does it omit the statement of any material fact required to be stated therein, or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

/s/ **MARK T. MOW**
Superintendent
ELKHART COMMUNITY SCHOOLS
Elkhart County, Indiana

/s/ **ROBERT A. MINICHILLO**
President, Board of School Trustees
ELKHART COMMUNITY SCHOOLS
Elkhart County, Indiana

APPENDIX A

**ELKHART COMMUNITY SCHOOLS
ELKHART COUNTY, INDIANA**

**CALENDAR YEAR 2007 FINANCIAL STATEMENTS REPORTED TO THE
INDIANA DEPARTMENT OF EDUCATION**

CALENDAR FINANCIAL REPORT
Summary of Receipts and Expenditures by Fund
* January 1 to December 31, 2007

Fund	Cash Balance January 1, 2007	DOE Cash Balance January 1, 2007	E R R	Receipts January 1, Dec 31, 2007	Receipt Exceptions and Plus Adjustment	Expenditures January 1, 2007 Dec 31, 2007	Expenditure Exceptions and Minus Adjustment	Cash Balance Dec 31, 2007	E R R
010	6,770,643.61	6,770,643.61		82,952,000.01	23,364,705.68	82,778,162.26	23,165,357.57	7,143,829.47	
020	7,506,430.13	7,506,430.13		14,946,743.19	4,195,000.00	14,654,460.44	4,195,000.00	7,798,712.88	
025	0.00	0.00		3,134,007.14	1,900,000.00	2,097,980.00	1,900,000.00	1,036,027.14	
035	3,857,771.51	3,857,771.51		10,493,265.25	3,045,000.00	13,736,534.60	3,045,000.00	614,502.16	
041	1,963,413.81	1,963,413.81		7,559,826.97	1,407,838.30	7,246,214.94	1,400,000.00	2,284,864.14	
042	71,825.33	71,825.33		1,378,988.37	680,000.00	1,199,040.00	680,000.00	251,773.70	
060	449,631.67	449,631.67		751,332.65	422,072.59	699,309.11	415,000.00	508,727.80	
061	0.00	0.00		0.00	500,000.00	0.00	0.00	500,000.00	
062	10,625,487.28	10,625,487.28		0.00	0.00	1,130,114.00	0.00	9,495,373.28	
063	2,350,000.00	2,350,000.00		0.00	0.00	0.00	0.00	2,350,000.00	
070	4,058,524.72	4,058,524.72		817,310.30	0.00	4,875,835.02	0.00	0.00	
080	1,268,033.95	1,268,033.95		5,674,637.99	0.00	5,056,230.28	0.00	1,886,441.66	
090	101,274.48	101,274.48		2,877,771.06	0.00	2,049,064.40	0.00	929,981.14	
110	5,273,555.07	5,273,555.07		13,548,185.68	0.00	13,624,219.76	0.00	5,197,520.99	
120	695,844.00	695,844.00		0.00	0.00	0.00	695,844.00	0.00	
140	1,134,073.27	1,134,073.27		3,846,167.78	0.00	4,821,852.40	0.00	158,388.65	
185	9,037.50	9,037.50		5,512.50	0.00	12,900.00	0.00	1,650.00	
190	-5,306.05	-5,306.05		61,524.59	0.00	34,709.53	0.00	21,509.01	
202	23,917.16	23,917.16		11,940.00	0.00	6,335.52	0.00	29,521.64	
205	-8,990.05	-8,990.05		213,966.00	0.00	240,449.45	0.00	-35,473.50	
210	70,500.44	70,500.44		81,680.20	0.00	18,436.79	0.00	133,743.85	
212	0.00	0.00		5,123.00	0.00	5,123.00	0.00	0.00	
214	117,085.35	117,085.35		339,300.00	0.00	293,482.24	0.00	162,903.11	
216	0.00	0.00		500.00	0.00	0.00	0.00	500.00	
265	0.00	0.00		6,500.00	0.00	2,696.86	0.00	3,803.14	
269	4,784.38	4,784.38		0.00	0.00	4,784.38	0.00	0.00	
286	0.00	0.00		10,450.00	0.00	3,555.41	0.00	6,894.59	
289	84,275.56	84,275.56		1,145,986.03	0.00	1,303,796.95	0.00	-73,535.36	
290	0.00	0.00		24,308.70	0.00	24,308.70	0.00	0.00	

Fund	Cash Balance January 1, 2007	DOE Cash Balance January 1, 2007	E R R	Receipts January 1, Dec 31, 2007	Receipt Exceptions and Plus Adjustment	Expenditures January 1, 2007 Dec 31, 2007	Expenditure Exceptions and Minus Adjustment	Cash Balance Dec 31, 2007	E R R
292	0.00	0.00		26,415.90	0.00	26,415.90	0.00	0.00	
294	0.00	0.00		17,395.10	0.00	17,395.10	0.00	0.00	
305	-38,841.55	-38,841.55		39,949.00	0.00	1,107.45	0.00	0.00	
306	144,977.91	144,977.91		104,164.10	0.00	108,486.60	0.00	140,655.41	
307	0.00	0.00		0.00	0.00	20,394.18	0.00	-20,394.18	
310	25,388.50	25,388.50		35.00	0.00	25,423.50	0.00	0.00	
319	0.00	0.00		347,710.00	0.00	347,710.00	0.00	0.00	
324	35,241.00	35,241.00		10.00	0.00	35,251.00	0.00	0.00	
325	4,078.97	4,078.97		23,530.26	0.00	16,203.81	0.00	11,405.42	
360	3,500.00	3,500.00		0.00	0.00	3,500.00	0.00	0.00	
371	50,815.28	50,815.28		0.00	0.00	50,815.28	0.00	0.00	
372	924,665.88	924,665.88		409,717.50	0.00	411,129.76	0.00	923,253.62	
392	-45,745.31	-45,745.31		152,426.92	0.00	160,636.33	0.00	-53,954.72	
410	0.00	0.00		156,193.00	0.00	156,193.00	0.00	0.00	
424	7,162.45	7,162.45		0.00	0.00	7,162.45	0.00	0.00	
425	0.00	0.00		12,480.00	0.00	4,069.55	0.00	8,410.45	
445	640,915.89	640,915.89		0.00	0.00	640,915.89	0.00	0.00	
446	-265,702.75	-265,702.75		3,165,817.66	0.00	2,900,114.91	0.00	0.00	
447	0.00	0.00		936,578.20	0.00	877,385.88	0.00	59,192.32	
451	3,572.24	3,572.24		164,108.57	0.00	185,910.60	0.00	-18,229.79	
515	0.00	0.00		0.00	0.00	849,250.87	0.00	-849,250.87	
525	-276,475.71	-276,475.71		2,638,080.63	0.00	2,301,836.91	0.00	59,768.01	
546	-37,444.42	-37,444.42		127,867.00	0.00	90,422.58	0.00	0.00	
547	0.00	0.00		0.00	0.00	48,954.54	0.00	-48,954.54	
569	-5,762.92	-5,762.92		110,133.00	0.00	104,370.08	0.00	0.00	
570	0.00	0.00		29,916.00	0.00	23,833.29	0.00	6,082.71	
582	-4,266.53	-4,266.53		61,100.00	0.00	56,870.37	0.00	-36.90	
583	0.00	0.00		0.00	0.00	10,438.92	0.00	-10,438.92	
611	61,095.73	61,095.73		312,938.16	0.00	374,033.89	0.00	0.00	
612	0.00	0.00		277,914.00	0.00	218,752.76	0.00	59,161.24	
646	162,943.69	162,943.69		34,727.34	0.00	27,297.24	0.00	170,373.79	
660	68,851.50	68,851.50		243,231.18	0.00	228,204.83	0.00	83,877.85	
673	0.00	0.00		5,509.00	0.00	2,556.90	0.00	2,952.10	
678	0.00	0.00		130.00	0.00	0.00	0.00	130.00	

Fund	DOE		E R	Receipts		Expenditures		Cash Balance Dec 31, 2007	E R
	Cash Balance January 1, 2007	Cash Balance January 1, 2007		January 1, 2007 Dec 31, 2007	Receipt Exceptions and Plus Adjustment	January 1, 2007 Dec 31, 2007	Expenditure Exceptions and Minus Adjustment		
679	0.00	0.00		387,003.60	0.00	114,241.49	0.00	272,762.11	
680	7,000.00	7,000.00		330,418.00	0.00	355,781.13	0.00	-18,363.13	
681	-35,456.30	-35,456.30		422,891.00	0.00	387,434.70	0.00	0.00	
684	-322.22	-322.22		0.00	0.00	0.00	0.00	-322.22	
685	-1,129.00	-1,129.00		0.00	0.00	0.00	0.00	-1,129.00	
686	-512.00	-512.00		0.00	0.00	0.00	0.00	-512.00	
687	-1,473.26	-1,473.26		1,473.26	0.00	0.00	0.00	0.00	
692	666,833.43	666,833.43		0.00	0.00	666,833.43	0.00	0.00	
693	0.00	0.00		457,600.00	0.00	64,590.13	0.00	393,009.87	
696	-68.00	-68.00		68.00	0.00	0.00	0.00	0.00	
697	32,520.74	32,520.74		434,541.00	0.00	469,861.97	0.00	-2,800.23	
698	0.00	0.00		155,519.00	0.00	102,985.28	0.00	52,533.72	
702	0.00	0.00		35,000.00	0.00	0.00	0.00	35,000.00	
Total	48,548,176.36	48,548,176.36	0	161,509,618.79	35,514,616.57	168,414,368.54	35,496,201.57	41,661,841.61	0

NOTE: Receipt exceptions are receipts on account of Interfund transfers, interfund loans, the sale of investments, and the receipt of monies for temporary loans.
Expenditure exceptions are expenditures on account of interfund transfers, interfund loans, the purchase of investments, and the repayment of temporary loans

CALENDAR FINANCIAL REPORT
Statement of Obligations
January 1 to December 31, 2007

BONDS AND OTHER INDEBTEDNESS	Account	Principal Outstanding		Principal Created	Total	Principal Paid	Principal Outstanding		Interest Debt
		January 1, 2007 (901)	E R				During 12 Months (902)	Principal (903)	
Temporary Loans	96001	0.00		14,518,415.00	14,518,415.00	14,518,415.00		0.00	0.00
School Bonds	96002	8,995,000.00		0.00	8,995,000.00	725,000.00		8,270,000.00	1,536,489.95
Holding Company-Public & Priv	96005	106,100,000.00		47,350,000.00	153,450,000.00	8,000,000.00		145,450,000.00	61,902,100.00
Common School Loans	96007	824,446.11		344,295.00	1,168,741.11	291,637.28		877,103.83	17,106.52
Total		115,919,446.11	0	62,212,710.00	178,132,156.11	23,535,052.28		154,597,103.83	63,455,696.47

CALENDAR FINANCIAL REPORT
January 1 to December 31, 2007
2305 Elkhart Community Schools

CALENDAR FINANCIAL REPORT
January 1 to December 31, 2007
2305 Elkhart Community Schools

6100 Temporary	14,518,415.00 *
6300 Loans From One Fund to Another	6,095,000.00 *
TOTAL LOANS	20,613,415.00
7000 SALE OF PROPERTY, ADJUSTMENTS, AND REFUNDS	
7100 SALE OF PROPERTY	
7190 Other (Specify)	
7300 REFUNDS	108,789.61
7320 OVERPAYMENTS	
7329 Other Overpayments	11,803.85
7400 Return of Petty Cash	1,000.00
7900 Other (Specify)	21,064.41
TOTAL SALES OF PROPERTY, ADJUSTMENTS, AND REFUNDS	142,657.87
9000 Transfers From One Fund to Another	695,844.00 *
9100 Transfers For Social Security	2,055,446.68 *
TOTAL INTERFUND TRANSFERS	2,751,290.68
Total of Receipt Accounts	\$ 82,952,000.01
Total of Receipt Exceptions *	\$ 23,364,705.68
Grand Total All Receipts	\$ 106,316,705.69

1000 General Fund	
1000 REVENUE FROM LOCAL SOURCES	
1100 TAXES	
1110 Local Property Tax	20,617,528.65
1125 Financial Institutions Tax	170,781.00
1150 License Excise Taxes	1,852,501.73
1151 Commercial Vehicle Excise Tax	144,098.94
1160 Local Option Property Tax Replacement	780,322.00
1300 TUITION	
1310 REGULAR TRANSFER TUITION FROM	
1311 Pupils or Parents	36,102.24
1321 Pupils or Parents	52,486.95
1330 SUMMER SCHOOL FROM	
1331 Pupils or Parents	117,593.01
1500 EARNINGS ON INVESTMENTS	
1510 Interest on Investments	1,847,542.60
2000 OTHER REVENUE FROM LOCAL SOURCES	
2190 Other (Specify)	89,053.01
1991 Receipts from Extra-Curricular	72,031.29
1993 Indirect Costs-Federal Government	141,039.83
TOTAL LOCAL SOURCES	25,921,081.25
2000 REVENUE FROM INTERMEDIATE SOURCES	
2200 REVENUE IN LIEU OF TAXES	
2210 Congressional Interest	530.04
2220 Transfer Tuition (Welfare and Military)	17,714.36
TOTAL INTERMEDIATE SOURCES	18,244.40
3000 REVENUE FROM STATE SOURCES	
3100 GRANTS-IN-AID (UNRESTRICTED)	
3110 MINIMOM FOUNDATION PROGRAM	
3111 Basic Grant	51,877,855.52
3113 Common School Funds Withheld	305,105.64
3114 Summer School	205,044.65
3115 Evening and Part-Time School	238,520.66
3194 Operation Prime Time	2,363,598.01
3199 Extended Summer Learning Program	236,912.84
3200 GRANTS-IN-AID (RESTRICTED)	
3221 Full-Day Kindergarten	1,572,821.50
3282 Begin Teach Internship Prog	12,540.00
3900 Other (Specify)	481.58
TOTAL STATE SOURCES	56,862,980.40
4000 REVENUE FROM FEDERAL SOURCES	
4300 GRANTS-IN-AID (RESTRICTED-DIRECT)	
4310 Disaster Grant	7,036.09
TOTAL FEDERAL SOURCES	7,036.09
6000 LOANS	

1000 INSTRUCTION	
11000 REGULAR PROGRAMS	
11050 Full Day Kindergarten	549,880.92
11100 Elementary	19,322,698.93
11200 Middle/Junior High	5,660,460.81
11300 High School	9,763,573.43
11610 Elementary	57,474.00
11620 Middle School	36,593.30
11630 High School	765,041.78
11900 OTHER REGULAR PROGRAMS	
11910 Competency Testing	73,492.78
12000 SPECIAL PROGRAMS	
12100 Gifted and Talented	314,968.42
12200 MENTAL HANDICAP	
12210 Mild Mental Handicap	1,575,000.70
12220 Moderate Mental Handicap	375,357.57
12230 Mental Handicap	444,970.45
12300 PHYSICAL IMPAIRMENT	
12320 Multiple Handicapped	549,114.37
12350 Homebound	360,447.08
12400 EMOTIONAL HANDICAP	
12410 Emotional Handicap - Full Time	572,582.78
12510 Communication Handicapped	1,067,597.95
12600 HEARING DISABILITY	
12610 Learning Disability - Full Time	1,337,436.53
12710 Equal Opportunity At-Risk Students	499,592.49
13000 ADULT/CONTINUING EDUCATION PROGRAMS	
13100 Adult Basic Education	398,921.36
13300 Occupational Programs	162,725.92
14000 SUMMER SCHOOL PROGRAMS	
14100 Elementary	119,098.19
14200 Middle/Junior High School	41,729.75

1000 REVENUE FROM LOCAL SOURCES	
1100 TAXES	
1110 Local Property Tax	20,617,528.65
1125 Financial Institutions Tax	170,781.00
1150 License Excise Taxes	1,852,501.73
1151 Commercial Vehicle Excise Tax	144,098.94
1160 Local Option Property Tax Replacement	780,322.00
1300 TUITION	
1310 REGULAR TRANSFER TUITION FROM	
1311 Pupils or Parents	36,102.24
1321 Pupils or Parents	52,486.95
1330 SUMMER SCHOOL FROM	
1331 Pupils or Parents	117,593.01
1500 EARNINGS ON INVESTMENTS	
1510 Interest on Investments	1,847,542.60
2000 OTHER REVENUE FROM LOCAL SOURCES	
2190 Other (Specify)	89,053.01
1991 Receipts from Extra-Curricular	72,031.29
1993 Indirect Costs-Federal Government	141,039.83
TOTAL LOCAL SOURCES	25,921,081.25
2000 REVENUE FROM INTERMEDIATE SOURCES	
2200 REVENUE IN LIEU OF TAXES	
2210 Congressional Interest	530.04
2220 Transfer Tuition (Welfare and Military)	17,714.36
TOTAL INTERMEDIATE SOURCES	18,244.40
3000 REVENUE FROM STATE SOURCES	
3100 GRANTS-IN-AID (UNRESTRICTED)	
3110 MINIMOM FOUNDATION PROGRAM	
3111 Basic Grant	51,877,855.52
3113 Common School Funds Withheld	305,105.64
3114 Summer School	205,044.65
3115 Evening and Part-Time School	238,520.66
3194 Operation Prime Time	2,363,598.01
3199 Extended Summer Learning Program	236,912.84
3200 GRANTS-IN-AID (RESTRICTED)	
3221 Full-Day Kindergarten	1,572,821.50
3282 Begin Teach Internship Prog	12,540.00
3900 Other (Specify)	481.58
TOTAL STATE SOURCES	56,862,980.40
4000 REVENUE FROM FEDERAL SOURCES	
4300 GRANTS-IN-AID (RESTRICTED-DIRECT)	
4310 Disaster Grant	7,036.09
TOTAL FEDERAL SOURCES	7,036.09
6000 LOANS	

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CALENDAR FINANCIAL REPORT

January 1 to December 31, 2007
2305 Elkhart Community Schools

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CALENDAR FINANCIAL REPORT

January 1 to December 31, 2007
2305 Elkhart Community Schools

14300 High School	332,748.13	25300 FACILITIES ACQUISITION AND CONSTRUCTION	12,200.00
16000 REMEDIATION	27,220.79	25390 Other Facilities Acq/Construction	135,723.41
16100 Remediation	378,744.48	25400 OPERATIONS AND MAINTENANCE OF PLANT SERVICES	5,264,450.45
16200 Preventive Remediation	44,787,466.91	25410 Service Area Direction	85,224.82
TOTAL INSTRUCTION		25420 Maintenance of Buildings	642.36
20000 SUPPORT SERVICES		25430 Maintenance of Grounds	47,767.39
21000 SUPPORT SERVICES - PUPILS	276,503.88	25440 Maintenance of Equipment	513,035.60
21100 ATTENDANCE AND SOCIAL WORK SERVICES	158,480.60	25450 Vehicle Maintenance (not buses)	
21110 Service Area Direction	139,827.63	25470 Insurance (not buses)	5,735.35
21120 Attendance Services		25700 INTERNAL SERVICES	
21130 Social Work Services	886,048.15	25730 Warehousing and Distributing	100,325.86
21200 GUIDANCE SERVICES	204.95	26000 SUPPORT SERVICES - CEREAL	
21220 Counseling Services		26400 STAFF SERVICES	
21250 Records Maintenance	619,892.92	26420 Employment and Placement	272,349.67
21300 HEALTH SERVICES	573,491.79	26430 OTHER STAFF SERVICES	41,321.61
21340 Nurse Services		26450 Health Services	
21400 PSYCHOLOGICAL SERVICES	878,114.07	26490 OTHER STAFF SERVICES	1,055,834.01
21420 Psychological Testing		26492 Social Security	4,267,580.48
21500 SPEECH PATHOLOGY AND AUDIOLOGY SERVICES	308,380.43	26493 Workmen's Compensation	433,347.34
21520 Speech Pathology Services		26494 Group Insurance	8,210,203.66
21600 SPECIAL EDUCATION ADMINISTRATION	729,837.95	26495 Official Bonds	2,085.00
21690 Other Special Education Administration		26496 Unemployment Compensation	40,318.41
22000 SUPPORT SERVICES - INSTRUCTION STAFF		26497 Teachers Retirement Fund	3,132,633.56
22100 IMPROVEMENT OF INSTRUCTION AND CURRICULUM		26498 Early Retirement and Severance Pay	1,500,637.20
22110 Service Area Direction		26600 Data Processing	92,095.76
22200 EDUCATIONAL MEDIA SERVICES		26710 Technology Support and Maintenance	8,138.41
22210 Service Area Direction	65,514.40	TOTAL SUPPORT SERVICES	36,440,360.41
22220 School Library	581,239.36	30000 COMMUNITY SERVICES	551,107.00
22230 Audiovisual	131,391.05	34000 Athletic Coaches	165,520.41
22240 Educational Television	1.9,160.59	39900 Other Community Services	716,627.41
23000 SUPPORT SERVICES - GENERAL ADMINISTRATION		TOTAL COMMUNITY SERVICES	
23100 GOVERNING BODY SERVICES	12,203.13	40000 NONPROGRAMMED CHARGES	
23110 Service Area Direction	13,515.59	41000 PAYMENTS TO OTHER GOV UNITS WITHIN STATE	124,085.59
23120 Service Area Assistants	52,579.62	41100 Transfer Tuition	622,269.76
23150 Legal Services	22,449.54	41300 Area Vocational Schl/Participa Share	87,352.18
23160 Promotion Expense	23,774.75	41400 Joint Services and Supply	
23190 Other Governing Body Services		43000 INTERFUND TRANSFERS	
23200 EXECUTIVE ADMINISTRATION SERVICES	451,571.98	43100 Transfers from One Fund to Another	500,000.00 *
23210 Office of the Superintendent	100,903.42	43200 Loans from One Fund to Another	6,095,000.00 *
23230 Staff Relations and Negotiations		43400 Transfers For Social Security	2,070,357.57 *
24000 SUPPORT SERVICES - SCHOOL ADMINISTRATION	4,560,319.81	TOTAL NONPROGRAMMED CHARGES	9,499,065.10
24100 Office of the Principal Services		50000 DEBT SERVICES	
25000 SUPPORT SERVICES - BUSINESS		51000 PRINCIPAL OF DEBT	
25100 DIRECTION OF BUSINESS SUPPORT SERVICES	560,751.96	51200 Temporary Loans	14,500,000.00
25110 Office of the Business Manager		TOTAL DEBT SERVICES	14,500,000.00
25200 FISCAL SERVICES	785.00	Total of Expenditure Accounts	\$ 82,778,162.26
25230 Receiving and Disbursing Funds		Total of Expenditure Exceptions *	\$ 23,165,357.57
25290 OTHER FISCAL SERVICES	17,095.89	Grand Total All Expenditures	\$ 105,943,519.83
25291 Refund of Revenue	32,237.66		
25293 Printed Forms	10,433.94		
25295 NOW Account Service Charge			

020 Debt Service Fund

CALENDAR FINANCIAL REPORT

Fig. 5

January 1 to December 31, 2007
2305 Elkhart Community Schools

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1000 REVENUE FROM LOCAL SOURCES
1100 TAXES
1110 Local Property Tax
1125 Financial Institutions Tax
1150 License Excise Taxes
1151 Commercial Vehicle Excise Tax
1160 Local Option Property Tax Replacement
TOTAL LOCAL SOURCES
6000 LOANS
6300 Loans From One Fund to Another
TOTAL LOANS
7000 SALE OF PROPERTY, ADJUSTMENTS AND REFUNDS
7300 REFUNDS
7320 OVERPAYMENTS
7329 Other Overpayments
7900 Other (Specify)
TOTAL SALES OF PROPERTY, ADJUSTMENTS, AND REFUNDS
Total of Receipt Accounts
Total of Receipt Exceptions *
Grand Total All Receipts

\$ 13,008,889.41
107,616.00
1,167,338.33
90,802.72
491,714.00
14,866,360.46
4,195,000.00 *
4,195,000.00
80,377.73
5.00
80,382.73
14,946,743.19
4,195,000.00
19,141,743.19

20000 SUPPORT SERVICES
25000 SUPPORT SERVICES - BUSINESS
25800 TEXTBOOKS FOR RENT OR RESALE
25840 Other Textbook Rental Services
TOTAL SUPPORT SERVICES
40000 NONPROGRAMMED CHARGES
43000 INTERFUND TRANSFERS
43200 Loans from One Fund to Another
TOTAL NONPROGRAMMED CHARGES
50000 DEBT SERVICES
51000 PRINCIPAL OF DEBT
51100 Bonds
52000 INTEREST ON DEBT
52100 Bonds
52200 Temporary Loans
53000 LEASE RENTAL
53100 Buildings - Principal
53150 Buildings - Interest
54000 ADVANCEMENTS AND OBLIGATIONS
54200 Common School Fund
TOTAL DEBT SERVICES
Total of Expenditure Accounts
Total of Expenditure Exceptions *
Grand Total All Expenditures

310,000.00
310,000.00
4,195,000.00 *
4,195,000.00
725,000.00
351,045.00
332,109.59
6,803,000.00
5,820,416.65
302,889.20
14,344,460.44
14,654,460.44
4,195,000.00
18,849,460.44

025 Retirement/Severance Bond Fund
1000 REVENUE FROM LOCAL SOURCES
1100 TAXES
1110 Local Property Tax
1125 Financial Institutions Tax

\$ 2,836,240.17
23,463.00

CALENDAR FINANCIAL REPORT

Fig. 6

January 1 to December 31, 2007
2305 Elkhart Community Schools

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1150 License Excise Taxes
1151 Commercial Vehicle Excise Tax
TOTAL LOCAL SOURCES
6000 LOANS
6300 Loans From One Fund to Another
TOTAL LOANS
Total of Receipt Accounts
Total of Receipt Exceptions *
Grand Total All Receipts
40000 NONPROGRAMMED CHARGES
43000 INTERFUND TRANSFERS
43200 Loans from One Fund to Another
TOTAL NONPROGRAMMED CHARGES
50000 DEBT SERVICES
52000 INTEREST ON DEBT
52100 Bonds
TOTAL DEBT SERVICES
Total of Expenditure Accounts
Total of Expenditure Exceptions *
Grand Total All Expenditures

254,506.87
19,797.10
3,134,007.14
1,900,000.00 *
1,900,000.00
3,134,007.14
1,900,000.00
5,034,007.14
1,900,000.00 *
1,900,000.00
2,097,980.00
2,097,980.00
2,097,980.00
1,900,000.00
3,997,980.00

035 Capital Projects Fund
1000 REVENUE FROM LOCAL SOURCES
1100 TAXES
1110 Local Property Tax
1125 Financial Institutions Tax
1150 License Excise Taxes
1151 Commercial Vehicle Excise Tax
1160 Local Option Property Tax Replacement
TOTAL LOCAL SOURCES
6000 LOANS
6300 Loans From One Fund to Another
TOTAL LOANS
7000 SALE OF PROPERTY, ADJUSTMENTS AND REFUNDS
7300 REFUNDS
7320 OVERPAYMENTS
7329 Other Overpayments
7900 Other (Specify)
TOTAL SALES OF PROPERTY, ADJUSTMENTS, AND REFUNDS
Total of Receipt Accounts
Total of Receipt Exceptions *
Grand Total All Receipts
20000 SUPPORT SERVICES
25000 SUPPORT SERVICES - BUSINESS
25300 FACILITIES ACQUISITION AND CONSTRUCTION
25330 Professional Services
25351 Build. Acquisition/Construct/Improve
25360 Rent of Buildings, Grounds, Equipment
25380 Purchase of Mobile or Fixed Equipment

9,479,105.66
75,934.00
823,676.90
64,070.62
346,954.00
10,489,741.18
3,045,000.00 *
3,045,000.00
3,422.82
101.25
3,524.07
10,493,265.25
3,045,000.00
13,538,265.25
213,592.43
5,498,287.23
1,012,400.24
728,332.15

CALENDAR FINANCIAL REPORT

January 1 to December 31, 2007
2305 Elkhart Community Schools

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Total of Expenditure Exceptions *
Grand Total All Expenditures

\$ 680,000.00
\$ 1,879,040.00

060 Special Education Preschool

1000 REVENUE FROM LOCAL SOURCES

1100 TAXES

1110 Local Property Tax

1125 Financial Institutions Tax

1150 License Excise Taxes

1151 Commercial Vehicle Excise Tax

1160 Local Option Property Tax Replacement

TOTAL LOCAL SOURCES

3000 REVENUE FROM STATE SOURCES

3284 Special Education Preschool

6000 LOANS

6300 Loans From One Fund to Another

TOTAL LOANS

7000 SALE OF PROPERTY, ADJUSTMENTS AND REFUNDS

7300 REFUNDS

7320 OVERPAYMENTS

7329 Other Overpayments

TOTAL SALES OF PROPERTY, ADJUSTMENTS, AND REFUNDS

TOTAL INTERFUND TRANSFERS

Total of Receipt Accounts

Total of Receipt Exceptions *

Grand Total All Receipts

\$ 2.72
\$ 2.72
\$ 7,072.59 *
\$ 7,072.59
\$ 751,332.65
\$ 422,072.59
\$ 1,173,405.24

10000 INSTRUCTION

12000 SPECIAL PROGRAMS

12810 Special Education Preschool

TOTAL INSTRUCTION

20000 SUPPORT SERVICES

26000 SUPPORT SERVICES - CENTRAL

26400 STAFF SERVICES

26490 OTHER STAFF SERVICES

26491 P.R.R.F.

26492 Social Security

26493 Workman's Compensation

26494 Group Insurance

26497 Teachers Retirement Fund

26498 Early Retirement and Severance Pay

TOTAL SUPPORT SERVICES

40000 NONPROGRAMMED CHARGES

43000 INTERFUND TRANSFERS

43200 Loans from One Fund to Another

TOTAL NONPROGRAMMED CHARGES

Total of Expenditure Accounts

Total of Expenditure Exceptions *

\$ 3,508.63
\$ 38,294.78
\$ 2,056.21
\$ 42,956.70
\$ 20,453.16
\$ 9,665.54
\$ 116,935.02
\$ 415,000.00 *
\$ 415,000.00
\$ 699,309.11
\$ 415,000.00

CALENDAR FINANCIAL REPORT

January 1 to December 31, 2007
2305 Elkhart Community Schools

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Grand Total All Expenditures

\$ 1,114,309.11

061 Local Rainy Day Fund

9000 Transfers From One Fund to Another

TOTAL INTERFUND TRANSFERS

Total of Receipt Exceptions *

Grand Total All Receipts

\$ 500,000.00 *
\$ 500,000.00
\$ 500,000.00
\$ 500,000.00

062 Retirement/Severance Bond Fund

20000 SUPPORT SERVICES

25000 SUPPORT SERVICES - BUSINESS

25100 DIRECTION OF BUSINESS SUPPORT SERVICES

25110 Office of the Business Manager

26000 SUPPORT SERVICES - CENTRAL

26400 STAFF SERVICES

26490 OTHER STAFF SERVICES

26498 Early Retirement and Severance Pay

TOTAL SUPPORT SERVICES

Total of Expenditure Accounts

Grand Total All Expenditures

\$ 1,800.00
\$ 1,128,314.00
\$ 1,130,114.00
\$ 1,130,114.00
\$ 1,130,114.00

070 Construction Fund

7000 SALE OF PROPERTY, ADJUSTMENTS AND REFUNDS

7300 REFUNDS

7320 OVERPAYMENTS

7329 Other Overpayments

TOTAL SALES OF PROPERTY, ADJUSTMENTS, AND REFUNDS

Total of Receipt Accounts

Grand Total All Receipts

\$ 817,310.30
\$ 817,310.30
\$ 817,310.30
\$ 817,310.30

20000 SUPPORT SERVICES

25000 SUPPORT SERVICES - BUSINESS

25300 FACILITIES ACQUISITION AND CONSTRUCTION

25330 Professional Services

25351 Build. Acquisition/Construct/Improve

TOTAL SUPPORT SERVICES

Total of Expenditure Accounts

Grand Total All Expenditures

\$ 298,546.66
\$ 4,577,288.36
\$ 4,875,835.02
\$ 4,875,835.02

080 School Lunch Fund

1000 REVENUE FROM LOCAL SOURCES

1500 EARNINGS ON INVESTMENTS

1510 Interest on Investments

1600 FOOD SERVICES

1611 Student Breakfast

1612 Student Lunch

1614 Student Ala Cart

1621 Adult Breakfast

1622 Adult Lunch

1624 Adult Ala Cart

1690 Other (Specify)

\$ 91,594.44
\$ 48,674.30
\$ 761,549.13
\$ 1,011,272.70
\$ 5,968.48
\$ 124,673.60
\$ 32,228.07
\$ 172,960.53

January 1 to December 31, 2007
2305 Elkhart Community Schools

2,248,921.25	1740 TEXTBOOKS
	1741 Rentals
	1900 OTHER REVENUE FROM LOCAL SOURCES
34,547.46	1990 Other (Specify)
34,547.46	TOTAL LOCAL SOURCES
	3000 REVENUE FROM STATE SOURCES
	3410 Textbooks Reimbursements
	TOTAL STATE SOURCES
2,989,965.38	7000 SALE OF PROPERTY, ADJUSTMENTS AND REFUNDS
2,989,965.38	7300 REFUNDS
	7320 OVERPAYMENTS
	7329 Other Overpayments
	7900 Other (Specify)
386,618.05	TOTAL SALES OF PROPERTY, ADJUSTMENTS, AND REFUNDS
4,580.00	Total of Receipt Accounts
5.85	Grand Total All Receipts
401,203.90	
\$ 5,674,637.99	20000 SUPPORT SERVICES
\$ 5,674,637.99	25000 SUPPORT SERVICES - BUSINESS
	25200 FISCAL SERVICES
	25230 Receiving and Disbursing Funds
	25290 OTHER FISCAL SERVICES
	25299 Other
61,865.67	25300 FACILITIES ACQUISITION AND CONSTRUCTION
	25380 Purchase of Mobile or Fixed Equipment
	25800 TEXTBOOKS FOR RENT OR RESALE
	25820 Textbooks, Workbooks and Repairs
	25840 Other Textbook Rental Services
	26000 SUPPORT SERVICES - CENTRAL
	26400 STAFF SERVICES
	26490 OTHER STAFF SERVICES
	26491 P.E.R.F.
	26492 Social Security
	26494 Group Insurance
	TOTAL SUPPORT SERVICES
	Total of Expenditure Accounts
	Grand Total All Expenditures
119,730.06	110 Self-Insurance Fund
109,546.23	1000 REVENUE FROM LOCAL SOURCES
33,425.96	1900 OTHER REVENUE FROM LOCAL SOURCES
282,415.84	1990 Other (Specify)
1,777.47	1991 Receipts from Extra-Curricular
5,056,230.28	TOTAL LOCAL SOURCES
5,056,230.28	Total of Receipt Accounts
5,056,230.28	Grand Total All Receipts

January 1 to December 31, 2007
2305 Elkhart Community Schools

541,942.70	1740 TEXTBOOKS
	1741 Rentals
	1900 OTHER REVENUE FROM LOCAL SOURCES
1,024,434.11	1990 Other (Specify)
1,629,309.76	TOTAL LOCAL SOURCES
	3000 REVENUE FROM STATE SOURCES
	3410 Textbooks Reimbursements
	TOTAL STATE SOURCES
1,236,046.05	7000 SALE OF PROPERTY, ADJUSTMENTS AND REFUNDS
1,236,046.05	7300 REFUNDS
	7320 OVERPAYMENTS
	7329 Other Overpayments
	7900 Other (Specify)
5,038.57	TOTAL SALES OF PROPERTY, ADJUSTMENTS, AND REFUNDS
7,376.68	Total of Receipt Accounts
12,415.25	Grand Total All Receipts
2,877,771.06	20000 SUPPORT SERVICES
2,877,771.06	25000 SUPPORT SERVICES - BUSINESS
	25200 FISCAL SERVICES
	25230 Receiving and Disbursing Funds
	25290 OTHER FISCAL SERVICES
	25299 Other
1,463.45	25300 FACILITIES ACQUISITION AND CONSTRUCTION
	25380 Purchase of Mobile or Fixed Equipment
	25800 TEXTBOOKS FOR RENT OR RESALE
	25820 Textbooks, Workbooks and Repairs
	25840 Other Textbook Rental Services
	26000 SUPPORT SERVICES - CENTRAL
	26400 STAFF SERVICES
	26490 OTHER STAFF SERVICES
	26491 P.E.R.F.
	26492 Social Security
	26494 Group Insurance
	TOTAL SUPPORT SERVICES
	Total of Expenditure Accounts
	Grand Total All Expenditures
2,862.77	110 Self-Insurance Fund
2,334.82	1000 REVENUE FROM LOCAL SOURCES
205.61	1900 OTHER REVENUE FROM LOCAL SOURCES
	1990 Other (Specify)
	1991 Receipts from Extra-Curricular
12,793,713.40	TOTAL LOCAL SOURCES
754,472.28	Total of Receipt Accounts
13,548,185.68	Grand Total All Receipts
	20000 SUPPORT SERVICES
	26000 SUPPORT SERVICES - CENTRAL
	26400 STAFF SERVICES
	26490 OTHER STAFF SERVICES

January 1 to December 31, 2007
2305 Elkhart Community Schools

2,248,921.25	1740 TEXTBOOKS
	1741 Rentals
	1900 OTHER REVENUE FROM LOCAL SOURCES
34,547.46	1990 Other (Specify)
34,547.46	TOTAL LOCAL SOURCES
	3000 REVENUE FROM STATE SOURCES
	3410 Textbooks Reimbursements
	TOTAL STATE SOURCES
2,989,965.38	7000 SALE OF PROPERTY, ADJUSTMENTS AND REFUNDS
2,989,965.38	7300 REFUNDS
	7320 OVERPAYMENTS
	7329 Other Overpayments
	7900 Other (Specify)
386,618.05	TOTAL SALES OF PROPERTY, ADJUSTMENTS, AND REFUNDS
4,580.00	Total of Receipt Accounts
5.85	Grand Total All Receipts
401,203.90	
\$ 5,674,637.99	20000 SUPPORT SERVICES
\$ 5,674,637.99	25000 SUPPORT SERVICES - BUSINESS
	25200 FISCAL SERVICES
	25230 Receiving and Disbursing Funds
	25290 OTHER FISCAL SERVICES
	25299 Other
61,865.67	25300 FACILITIES ACQUISITION AND CONSTRUCTION
	25380 Purchase of Mobile or Fixed Equipment
	25800 TEXTBOOKS FOR RENT OR RESALE
	25820 Textbooks, Workbooks and Repairs
	25840 Other Textbook Rental Services
	26000 SUPPORT SERVICES - CENTRAL
	26400 STAFF SERVICES
	26490 OTHER STAFF SERVICES
	26491 P.E.R.F.
	26492 Social Security
	26494 Group Insurance
	26498 Early Retirement and Severance Pay
	TOTAL SUPPORT SERVICES
	Total of Expenditure Accounts
	Grand Total All Expenditures
119,730.06	110 Self-Insurance Fund
109,546.23	1000 REVENUE FROM LOCAL SOURCES
33,425.96	1900 OTHER REVENUE FROM LOCAL SOURCES
282,415.84	1990 Other (Specify)
1,777.47	1991 Receipts from Extra-Curricular
5,056,230.28	TOTAL LOCAL SOURCES
5,056,230.28	Total of Receipt Accounts
5,056,230.28	Grand Total All Receipts

January 1 to December 31, 2007
2305 Elkhart Community Schools

541,942.70	1740 TEXTBOOKS
	1741 Rentals
	1900 OTHER REVENUE FROM LOCAL SOURCES
1,024,434.11	1990 Other (Specify)
1,629,309.76	TOTAL LOCAL SOURCES
	3000 REVENUE FROM STATE SOURCES
	3410 Textbooks Reimbursements
	TOTAL STATE SOURCES
1,236,046.05	7000 SALE OF PROPERTY, ADJUSTMENTS AND REFUNDS
1,236,046.05	7300 REFUNDS
	7320 OVERPAYMENTS
	7329 Other Overpayments
	7900 Other (Specify)
5,038.57	TOTAL SALES OF PROPERTY, ADJUSTMENTS, AND REFUNDS
7,376.68	Total of Receipt Accounts
12,415.25	Grand Total All Receipts
2,877,771.06	20000 SUPPORT SERVICES
2,877,771.06	25000 SUPPORT SERVICES - BUSINESS
	25200 FISCAL SERVICES
	25230 Receiving and Disbursing Funds
	25290 OTHER FISCAL SERVICES
	25299 Other
1,463.45	25300 FACILITIES ACQUISITION AND CONSTRUCTION
	25380 Purchase of Mobile or Fixed Equipment
	25800 TEXTBOOKS FOR RENT OR RESALE
	25820 Textbooks, Workbooks and Repairs
	25840 Other Textbook Rental Services
	26000 SUPPORT SERVICES - CENTRAL
	26400 STAFF SERVICES
	26490 OTHER STAFF SERVICES
	26491 P.E.R.F.
	26492 Social Security
	26494 Group Insurance
	26498 Early Retirement and Severance Pay
	TOTAL SUPPORT SERVICES
	Total of Expenditure Accounts
	Grand Total All Expenditures
2,862.77	110 Self-Insurance Fund
2,334.82	1000 REVENUE FROM LOCAL SOURCES
205.61	1900 OTHER REVENUE FROM LOCAL SOURCES
	1990 Other (Specify)
	1991 Receipts from Extra-Curricular
12,793,713.40	TOTAL LOCAL SOURCES
754,472.28	Total of Receipt Accounts
13,548,185.68	Grand Total All Receipts
	20000 SUPPORT SERVICES
	26000 SUPPORT SERVICES - CENTRAL
	26400 STAFF SERVICES
	26490 OTHER STAFF SERVICES

CALENDAR FINANCIAL REPORT

January 1 to December 31, 2007
 2305 Elkhart Community Schools

CALENDAR FINANCIAL REPORT
 January 1 to December 31, 2007
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26494 Group Insurance
 TOTAL SUPPORT SERVICES
 Total of Expenditure Accounts
 Grand Total All Expenditures

24000 SUPPORT SERVICES - SCHOOL ADMINISTRATION
 24100 Office of the Principal Services
 25000 SUPPORT SERVICES - BUSINESS
 25400 OPERATIONS AND MAINTENANCE OF PLANT SERVICES
 25420 Maintenance of Buildings
 25430 Maintenance of Grounds
 25440 Maintenance of Equipment
 25470 Insurance (not buses)
 26000 SUPPORT SERVICES - CENTRAL
 26400 STAFF SERVICES
 26490 OTHER STAFF SERVICES
 26491 P.E.R.F.
 26492 Social Security
 26493 Workmen's Compensation
 26494 Group Insurance
 26495 Unemployment Compensation
 26497 Teachers Retirement Fund
 26498 Early Retirement and Severance Pay
 TOTAL SUPPORT SERVICES
 Total of Expenditure Accounts
 Grand Total All Expenditures

13,624,219.76
 13,624,219.76
 13,624,219.76
 \$ 13,624,219.76

545,278.98
 632,247.96
 139.95
 698.35
 23,751.09
 42,392.94
 217,563.80
 23,141.05
 372,061.67
 2,508.93
 153,644.40
 84,904.56
 2,294,620.38
 4,821,852.40
 \$ 4,821,852.40

695,844.00 *
 695,844.00
 695,844.00
 \$ 695,844.00

185 Education License Plates
 2000 REVENUE FROM INTERMEDIATE SOURCES
 2100 GRANTS-IN-AID
 2121 Educ. License Plate Fees FY92-1996
 TOTAL INTERMEDIATE SOURCES
 Total of Receipt Accounts
 Grand Total All Receipts

156.22
 156.22
 3,811,263.63
 3,811,263.63
 3,846,167.78
 \$ 3,846,167.78

20000 SUPPORT SERVICES
 25000 SUPPORT SERVICES - BUSINESS
 25200 FISCAL SERVICES
 25290 OTHER FISCAL SERVICES
 25291 Refund of Revenue
 TOTAL SUPPORT SERVICES
 Total of Expenditure Accounts
 Grand Total All Expenditures

24,096.08
 32,194.76
 34,174.30
 4,765.34
 126,824.49
 20,503.36
 2,217,904.38
 56,336.99

190 Alternative Education Fund
 3000 REVENUE FROM STATE SOURCES
 3200 GRANTS-IN-AID (RESTRICTED)
 3211 Alternative Education
 TOTAL STATE SOURCES
 Total of Receipt Accounts
 Grand Total All Receipts

10,432.32
 2,527,232.02

10000 INSTRUCTION
 11000 REGULAR PROGRAMS
 11620 Middle School
 11630 High School

195,688.66
 598.24

12,900.00
 12,900.00
 12,900.00
 \$ 12,900.00

61,524.59
 61,524.59
 61,524.59
 \$ 61,524.59

2,636.88
 30,243.42

120 Levy Excess Fund
 40000 NONPROGRAMMED CHARGES
 43000 INTERFUND TRANSFERS
 43100 Transfers from One Fund to Another
 TOTAL NONPROGRAMMED CHARGES
 Total of Expenditure Exceptions *
 Grand Total All Expenditures

140 Jt Serv/Supply Area Vocational Fund
 1000 REVENUE FROM LOCAL SOURCES
 1900 OTHER REVENUE FROM LOCAL SOURCES
 1960 Fees-Student and Adult
 1990 Other (Specify)
 TOTAL LOCAL SOURCES
 7000 SALE OF PROPERTY, ADJUSTMENTS AND REFUNDS
 7300 REFUNDS
 7320 OVERPAYMENTS
 7329 Other Overpayments
 TOTAL SALES OF PROPERTY, ADJUSTMENTS, AND REFUNDS
 8000 INTERGOVERNMENTAL TRANSFERS
 8400 Joint Services and Supply
 TOTAL INTER-GOVERNMENT TRANSFERS
 Total of Receipt Accounts
 Grand Total All Receipts

11000 REGULAR PROGRAMS
 11400 VOCATIONAL EDUCATION
 11410 Agriculture A
 11440 Health Occupations
 11460 Occupational Home Economics
 11470 Business Education
 11480 Industrial Education A
 11490 Industrial Education B
 11510 Cooperative Education
 11590 Other Vocational Education Programs
 12000 SPECIAL PROGRAMS
 12510 Communication Handicapped
 TOTAL INSTRUCTION
 20000 SUPPORT SERVICES
 21000 SUPPORT SERVICES - PUPILS
 21200 GUIDANCE SERVICES
 21220 Counseling Services
 22000 SUPPORT SERVICES - INSTRUCTION STAFF
 22200 EDUCATIONAL MEDIA SERVICES
 22220 School Library

156.22
 156.22
 3,811,263.63
 3,811,263.63
 3,846,167.78
 \$ 3,846,167.78

20000 SUPPORT SERVICES
 25000 SUPPORT SERVICES - BUSINESS
 25200 FISCAL SERVICES
 25290 OTHER FISCAL SERVICES
 25291 Refund of Revenue
 TOTAL SUPPORT SERVICES
 Total of Expenditure Accounts
 Grand Total All Expenditures

24,096.08
 32,194.76
 34,174.30
 4,765.34
 126,824.49
 20,503.36
 2,217,904.38
 56,336.99

190 Alternative Education Fund
 3000 REVENUE FROM STATE SOURCES
 3200 GRANTS-IN-AID (RESTRICTED)
 3211 Alternative Education
 TOTAL STATE SOURCES
 Total of Receipt Accounts
 Grand Total All Receipts

10,432.32
 2,527,232.02

10000 INSTRUCTION
 11000 REGULAR PROGRAMS
 11620 Middle School
 11630 High School

195,688.66
 598.24

12,900.00
 12,900.00
 12,900.00
 \$ 12,900.00

61,524.59
 61,524.59
 61,524.59
 \$ 61,524.59

2,636.88
 30,243.42

20000 SUPPORT SERVICES			
26000 SUPPORT SERVICES - CENTRAL			
26400 STAFF SERVICES			
26450 Health Services	5,123.00		
TOTAL SUPPORT SERVICES	5,123.00		
Total of Receipt Accounts	\$ 5,123.00		
Grand Total All Expenditures	\$ 5,123.00		
214 Instruction Support Fund			
1000 REVENUE FROM LOCAL SOURCES			
1900 OTHER REVENUE FROM LOCAL SOURCES			
1960 Fees-Student and Adult	339,300.00		
TOTAL LOCAL SOURCES	339,300.00		
Total of Receipt Accounts	\$ 339,300.00		
Grand Total All Receipts	\$ 339,300.00		
20000 SUPPORT SERVICES			
25000 SUPPORT SERVICES - BUSINESS			
25200 FISCAL SERVICES			
25230 Receiving and Disbursing Funds	290.00		
25290 OTHER FISCAL SERVICES	68.00		
25291 Refund of Revenue			
TOTAL SUPPORT SERVICES - CENTRAL			
26400 STAFF SERVICES			
26491 P.E.R.F.	1,384.23		
26492 Social Security	19,182.34		
26494 Group Insurance	555.47		
26496 Unemployment Compensation	1,949.22		
26497 Teachers Retirement Fund	43.45		
26498 Early Retirement and Severance Pay	0.73		
TOTAL SUPPORT SERVICES	23,473.44		
30000 COMMUNITY SERVICES			
33000 Civic Services	270,008.80		
TOTAL COMMUNITY SERVICES	270,008.80		
Total of Expenditure Accounts	\$ 293,482.24		
Grand Total All Expenditures	\$ 293,482.24		
216 Instruction Support Fund			
1000 REVENUE FROM LOCAL SOURCES			
1900 OTHER REVENUE FROM LOCAL SOURCES			
1990 Other (Specify)	500.00		
TOTAL LOCAL SOURCES	500.00		
Total of Receipt Accounts	\$ 500.00		
Grand Total All Receipts	\$ 500.00		
265 Welfare Activities Fund			
1000 REVENUE FROM LOCAL SOURCES			
1900 OTHER REVENUE FROM LOCAL SOURCES			
1990 Other (Specify)	6,500.00		
TOTAL LOCAL SOURCES	6,500.00		

CALENDAR FINANCIAL REPORT			
January 1 to December 31, 2007			
2305 Elkhart Community Schools			
20000 SUPPORT SERVICES			
26000 SUPPORT SERVICES - CENTRAL			
26400 STAFF SERVICES			
26450 Health Services	5,123.00		
TOTAL SUPPORT SERVICES	5,123.00		
Total of Expenditure Accounts	\$ 5,123.00		
Grand Total All Expenditures	\$ 5,123.00		
214 Instruction Support Fund			
1000 REVENUE FROM LOCAL SOURCES			
1900 OTHER REVENUE FROM LOCAL SOURCES			
1960 Fees-Student and Adult	339,300.00		
TOTAL LOCAL SOURCES	339,300.00		
Total of Receipt Accounts	\$ 339,300.00		
Grand Total All Receipts	\$ 339,300.00		
20000 SUPPORT SERVICES			
25000 SUPPORT SERVICES - BUSINESS			
25200 FISCAL SERVICES			
25230 Receiving and Disbursing Funds	290.00		
25290 OTHER FISCAL SERVICES	68.00		
25291 Refund of Revenue			
TOTAL SUPPORT SERVICES - CENTRAL			
26400 STAFF SERVICES			
26491 P.E.R.F.	1,384.23		
26492 Social Security	19,182.34		
26494 Group Insurance	555.47		
26496 Unemployment Compensation	1,949.22		
26497 Teachers Retirement Fund	43.45		
26498 Early Retirement and Severance Pay	0.73		
TOTAL SUPPORT SERVICES	23,473.44		
30000 COMMUNITY SERVICES			
33000 Civic Services	270,008.80		
TOTAL COMMUNITY SERVICES	270,008.80		
Total of Expenditure Accounts	\$ 293,482.24		
Grand Total All Expenditures	\$ 293,482.24		
216 Instruction Support Fund			
1000 REVENUE FROM LOCAL SOURCES			
1900 OTHER REVENUE FROM LOCAL SOURCES			
1990 Other (Specify)	500.00		
TOTAL LOCAL SOURCES	500.00		
Total of Receipt Accounts	\$ 500.00		
Grand Total All Receipts	\$ 500.00		
265 Welfare Activities Fund			
1000 REVENUE FROM LOCAL SOURCES			
1900 OTHER REVENUE FROM LOCAL SOURCES			
1990 Other (Specify)	6,500.00		
TOTAL LOCAL SOURCES	6,500.00		

CALENDAR FINANCIAL REPORT			
January 1 to December 31, 2007			
2305 Elkhart Community Schools			
Total of Receipt Accounts	\$ 6,500.00		
Grand Total All Receipts	\$ 6,500.00		
10000 INSTRUCTION			
11000 REGULAR PROGRAMS			
11100 Elementary	2,466.81		
TOTAL INSTRUCTION	2,466.81		
20000 SUPPORT SERVICES			
26000 SUPPORT SERVICES - CENTRAL			
26400 STAFF SERVICES			
26490 OTHER STAFF SERVICES			
26492 Social Security	188.71		
26497 Teachers Retirement Fund	41.34		
TOTAL SUPPORT SERVICES	230.05		
Total of Expenditure Accounts	\$ 2,696.86		
Grand Total All Expenditures	\$ 2,696.86		
269 Welfare Activities Fund			
10000 INSTRUCTION			
11000 REGULAR PROGRAMS			
11900 OTHER REGULAR PROGRAMS			
11910 Competency Testing	4,149.73		
TOTAL INSTRUCTION	4,149.73		
20000 SUPPORT SERVICES			
26000 SUPPORT SERVICES - CENTRAL			
26400 STAFF SERVICES			
26490 OTHER STAFF SERVICES			
26492 Social Security	307.84		
26497 Teachers Retirement Fund	326.81		
TOTAL SUPPORT SERVICES	634.65		
Total of Expenditure Accounts	\$ 4,784.38		
Grand Total All Expenditures	\$ 4,784.38		
286 Construct/Remodel/Equip/bldgs Fund			
1000 REVENUE FROM LOCAL SOURCES			
1900 OTHER REVENUE FROM LOCAL SOURCES			
1990 Other (Specify)	10,450.00		
TOTAL LOCAL SOURCES	10,450.00		
Total of Receipt Accounts	\$ 10,450.00		
Grand Total All Receipts	\$ 10,450.00		
20000 SUPPORT SERVICES			
22000 SUPPORT SERVICES - INSTRUCTION STAFF			
22100 IMPROVEMENT OF INSTRUCTION AND CURRICULUM			
22110 Service Area Direction	3,230.00		
26000 SUPPORT SERVICES - CENTRAL			
26400 STAFF SERVICES			
26490 OTHER STAFF SERVICES			
26492 Social Security	247.11		
26496 Unemployment Compensation	46.80		
26497 Teachers Retirement Fund	31.50		

CALENDAR FINANCIAL REPORT	Pg. 19	01/29/2008 11:37		Pg. 20	01/29/2008 11:37
January 1 to December 31, 2007					
2305 Elkhart Community Schools					
Grand Total All Receipts				\$	24,308.70
10000 INSTRUCTION	3,555.41				
14000 SUMMER SCHOOL PROGRAMS	3,555.41				
14200 Middle/Junior High School					15,361.13
TOTAL INSTRUCTION					15,361.13
20000 SUPPORT SERVICES					
25000 SUPPORT SERVICES - BUSINESS	1,145,089.61				
25200 FISCAL SERVICES	1,145,089.61				
25290 OTHER FISCAL SERVICES					
25291 Refund of Revenue					8,918.46
26000 SUPPORT SERVICES - CENTRAL					
26400 STAFF SERVICES	896.42				
26490 OTHER STAFF SERVICES	896.42				
26492 Social Security					11.48
26497 Teachers Retirement Fund	1,145,986.03				15.38
26498 Early Retirement and Severance Pay	1,145,986.03				2.25
TOTAL SUPPORT SERVICES					8,947.57
Total of Expenditure Accounts	1,175,075.68				24,308.70
Grand Total All Expenditures	1,175,075.68				24,308.70
292 Miscellaneous Programs					
1000 REVENUE FROM LOCAL SOURCES					
1300 TUITION	637.00				
1330 SUMMER SCHOOL FROM					23,430.68
1331 Pupils or Parents					
1900 OTHER REVENUE FROM LOCAL SOURCES					
1920 Gifts, Donations and Requests					555.00
TOTAL LOCAL SOURCES					23,985.68
7000 SALE OF PROPERTY, ADJUSTMENTS AND REFUNDS					
7300 REFUNDS	37,588.53				
7320 OVERPAYMENTS	32,839.14				
7329 Other Overpayments	2,856.92				
TOTAL SALES OF PROPERTY, ADJUSTMENTS, AND REFUNDS	50,762.77				
Total of Receipt Accounts	1,303,000.00				
Grand Total All Receipts	1,303,796.95				
10000 INSTRUCTION					
14000 SUMMER SCHOOL PROGRAMS					
14300 High School					
TOTAL INSTRUCTION					
20000 SUPPORT SERVICES					
25000 SUPPORT SERVICES - BUSINESS	22,080.00				
25200 FISCAL SERVICES	22,080.00				
25290 OTHER FISCAL SERVICES					
25291 Refund of Revenue					4,504.61
26000 SUPPORT SERVICES - CENTRAL					
26400 STAFF SERVICES					
26490 OTHER STAFF SERVICES	2,228.70				
26492 Social Security	2,228.70				
26497 Teachers Retirement Fund	24,308.70				
Total of Receipt Accounts					22.95
Total of Expenditure Accounts					30.75

CALENDAR FINANCIAL REPORT	Pg. 19	01/29/2008 11:37		Pg. 20	01/29/2008 11:37
January 1 to December 31, 2007					
2305 Elkhart Community Schools					
Grand Total All Receipts				\$	24,308.70
TOTAL SUPPORT SERVICES	3,555.41				
Total of Expenditure Accounts	3,555.41				
Grand Total All Expenditures	3,555.41				
289 Construct/Remodel/Equip/Bldgs Fund					
1000 REVENUE FROM LOCAL SOURCES					
1900 OTHER REVENUE FROM LOCAL SOURCES					
1920 Gifts, Donations and Requests	1,145,089.61				
TOTAL LOCAL SOURCES	1,145,089.61				
7000 SALE OF PROPERTY, ADJUSTMENTS AND REFUNDS					
7300 REFUNDS					
7320 OVERPAYMENTS					
7329 Other Overpayments	896.42				
TOTAL SALES OF PROPERTY, ADJUSTMENTS, AND REFUNDS	896.42				
Total of Receipt Accounts	1,145,986.03				
Grand Total All Receipts	1,145,986.03				
10000 INSTRUCTION					
13000 ADULT/CONTINUING EDUCATION PROGRAMS					
13600 Special Interest Programs					
TOTAL INSTRUCTION					
20000 SUPPORT SERVICES					
25000 SUPPORT SERVICES - BUSINESS					
25200 FISCAL SERVICES					
25290 OTHER FISCAL SERVICES					
25291 Refund of Revenue					
26000 SUPPORT SERVICES - CENTRAL					
26400 STAFF SERVICES					
26490 OTHER STAFF SERVICES					
26491 P.E.R.F.					
26492 Social Security	37,588.53				
26493 Workmen's Compensation	32,839.14				
26494 Group Insurance	2,856.92				
26495 Official Bonds	50,762.77				
26496 Unemployment Compensation	1,300.00				
TOTAL SUPPORT SERVICES	3,906.91				
Total of Expenditure Accounts	128,721.27				
Grand Total All Expenditures	1,303,796.95				
290 Miscellaneous Programs					
1000 REVENUE FROM LOCAL SOURCES					
1300 TUITION					
1330 SUMMER SCHOOL FROM					
1331 Pupils or Parents					
TOTAL LOCAL SOURCES					
7000 SALE OF PROPERTY, ADJUSTMENTS AND REFUNDS					
7300 REFUNDS					
7320 OVERPAYMENTS					
7329 Other Overpayments	2,228.70				
TOTAL SALES OF PROPERTY, ADJUSTMENTS, AND REFUNDS	2,228.70				
Total of Receipt Accounts	24,308.70				
Total of Expenditure Accounts					

26498 Early Retirement and Severance Pay	4.50				
TOTAL SUPPORT SERVICES	4,562.81				920.95
Total of Expenditure Accounts	\$ 26,415.90				\$ 920.95
Grand Total All Expenditures	\$ 26,415.90				
294 Miscellaneous Programs					
1000 REVENUE FROM LOCAL SOURCES					186.50
1300 TUITION					186.50
1330 SUMMER SCHOOL FROM					
1331 Pupils or Parents					
1900 OTHER REVENUE FROM LOCAL SOURCES					
1920 Gifts, Donations and Requests	600.00				
TOTAL LOCAL SOURCES	14,445.00				
7000 SALE OF PROPERTY, ADJUSTMENTS AND REFUNDS					
7300 REFUNDS					
7320 OVERPAYMENTS					
7329 Other Overpayments	2,925.10				
7900 Other (Specify)	25.00				
TOTAL SALES OF PROPERTY, ADJUSTMENTS, AND REFUNDS	2,950.10				
Total of Receipt Accounts	\$ 17,395.10				
Grand Total All Receipts	\$ 17,395.10				
1000 INSTRUCTION					
11000 REGULAR PROGRAMS					75,320.26
11100 Elementary					14,567.43
11200 Middle/Junior High	15,267.23				12,237.97
11300 High School	15,267.23				102,125.66
TOTAL INSTRUCTION					
20000 SUPPORT SERVICES					
25000 SUPPORT SERVICES - BUSINESS					
25200 FISCAL SERVICES					
25230 Receiving and Disbursing Funds					
25290 OTHER FISCAL SERVICES					
25291 Refund of Revenue	1,809.67				
26000 SUPPORT SERVICES - CENTRAL					
26400 STAFF SERVICES					
26490 OTHER STAFF SERVICES					
26491 P.E.R.F.					69.82
26492 Social Security					4,566.08
26496 Unemployment Compensation					117.47
26497 Teachers Retirement Fund					1,488.75
26498 Early Retirement and Severance Pay					118.82
TOTAL SUPPORT SERVICES	34.44				6,360.94
Total of Expenditure Accounts	\$ 30.76				\$ 108,486.60
Grand Total All Expenditures	\$ 2,127.87				
TOTAL SUPPORT SERVICES	17,395.10				
Total of Expenditure Accounts	\$ 17,395.10				
Grand Total All Expenditures	\$ 17,395.10				
305 Instruction Support Fund					
3000 REVENUE FROM STATE SOURCES					19,719.50
3200 GRANTS-IN-AID (RESTRICTED)					19,719.50
3260 Tech Prep Grant					
TOTAL STATE SOURCES	39,949.00				372.93
Total of Receipt Accounts	\$ 39,949.00				279.25
Grand Total All Receipts	\$ 39,949.00				22.50
10000 INSTRUCTION					

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20000 SUPPORT SERVICES - CENTRAL		
26000 STAFF SERVICES		
26490 OTHER STAFF SERVICES		
26497 Teachers Retirement Fund		
TOTAL SUPPORT SERVICES		
Total of Expenditure Accounts	\$	\$
Grand Total All Expenditures	\$	\$
306 Instruction Support Fund		
3000 REVENUE FROM STATE SOURCES		
3200 GRANTS-IN-AID (RESTRICTED)		
3280 Focused Learn Experience (FLIX)		
TOTAL STATE SOURCES		
Total of Receipt Accounts	\$	\$
Grand Total All Receipts	\$	\$
10000 INSTRUCTION		
11000 REGULAR PROGRAMS		
11100 Elementary		
11200 Middle/Junior High		
11300 High School		
TOTAL INSTRUCTION		
20000 SUPPORT SERVICES		
26000 SUPPORT SERVICES - CENTRAL		
26400 STAFF SERVICES		
26490 OTHER STAFF SERVICES		
26491 P.E.R.F.		
26492 Social Security		
26496 Unemployment Compensation		
26497 Teachers Retirement Fund		
26498 Early Retirement and Severance Pay		
TOTAL SUPPORT SERVICES		
Total of Expenditure Accounts	\$	\$
Grand Total All Expenditures	\$	\$
307 Instruction Support Fund		
10000 INSTRUCTION		
11000 REGULAR PROGRAMS		
11300 High School		
TOTAL INSTRUCTION		
20000 SUPPORT SERVICES		
26000 SUPPORT SERVICES - CENTRAL		
26400 STAFF SERVICES		
26490 OTHER STAFF SERVICES		
26492 Social Security		
26497 Teachers Retirement Fund		
26498 Early Retirement and Severance Pay		
TOTAL SUPPORT SERVICES		
Total of Expenditure Accounts	\$	\$
Grand Total All Expenditures	\$	\$

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January 1 to December 31, 2007
2305 Elkhart Community Schools

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11000 REGULAR PROGRAMS
 11100 Elementary
 11300 High School
 TOTAL INSTRUCTION
 20000 SUPPORT SERVICES
 26000 SUPPORT SERVICES - CENTRAL
 26400 STAFF SERVICES
 26490 OTHER STAFF SERVICES
 26492 Social Security
 26497 Teachers Retirement Fund
 26498 Early Retirement and Severance Pay
 TOTAL SUPPORT SERVICES
 Total of Expenditure Accounts
 Grand Total All Expenditures

371 Scholarships and Awards Fund
 10000 INSTRUCTION
 12000 SPECIAL PROGRAMS
 12510 Communication Handicapped
 TOTAL INSTRUCTION
 20000 SUPPORT SERVICES
 26000 SUPPORT SERVICES - CENTRAL
 26400 STAFF SERVICES
 26490 OTHER STAFF SERVICES
 26492 Social Security
 26497 Teachers Retirement Fund
 26498 Early Retirement and Severance Pay
 TOTAL SUPPORT SERVICES
 Total of Expenditure Accounts
 Grand Total All Expenditures

372 School Technology Fund
 1000 REVENUE FROM LOCAL SOURCES
 1900 OTHER REVENUE FROM LOCAL SOURCES
 1990 Other (Specify)
 TOTAL LOCAL SOURCES
 7000 SALE OF PROPERTY, ADJUSTMENTS AND REFUNDS
 7300 REFUNDS
 7320 OVERPAYMENTS
 7329 Other Overpayments
 TOTAL SALES OF PROPERTY, ADJUSTMENTS, AND REFUNDS
 Total of Receipt Accounts
 Grand Total All Receipts

20000 SUPPORT SERVICES
 26000 SUPPORT SERVICES - CENTRAL
 26400 STAFF SERVICES
 26490 OTHER STAFF SERVICES
 26497 Teachers Retirement Fund
 26710 Technology Support and Maintenance
 TOTAL SUPPORT SERVICES

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January 1 to December 31, 2007
2305 Elkhart Community Schools

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Total of Expenditure Accounts
 Grand Total All Expenditures

392 Miscellaneous Programs
 1000 REVENUE FROM LOCAL SOURCES
 1900 OTHER REVENUE FROM LOCAL SOURCES
 1990 Other (Specify)
 TOTAL LOCAL SOURCES
 3000 REVENUE FROM STATE SOURCES
 3900 Other (Specify)
 TOTAL STATE SOURCES
 4000 REVENUE FROM FEDERAL SOURCES
 4400 GRANTS-IN-AID (RESTRICTED-TERRU-STATE)
 4490 OTHER (SPECIFY)
 4499 Other
 TOTAL FEDERAL SOURCES
 Total of Receipt Accounts
 Grand Total All Receipts

10000 INSTRUCTION
 11000 REGULAR PROGRAMS
 11300 High School
 TOTAL INSTRUCTION
 20000 SUPPORT SERVICES
 26000 SUPPORT SERVICES - CENTRAL
 26400 STAFF SERVICES
 26490 OTHER STAFF SERVICES
 26491 P.R.R.F.
 26492 Social Security
 26494 Group Insurance
 26497 Teachers Retirement Fund
 26498 Early Retirement and Severance Pay
 TOTAL SUPPORT SERVICES
 30000 COMMUNITY SERVICES
 39400 Latch Key Kid Program
 TOTAL COMMUNITY SERVICES
 Total of Expenditure Accounts
 Grand Total All Expenditures

410 P.L. 100-297 NCIA Chapter I
 4000 REVENUE FROM FEDERAL SOURCES
 4400 GRANTS-IN-AID (RESTRICTED-TERRU-STATE)
 4410 PUBLIC LAW 97-35 - R.C.I.A.
 4414 Chapter I
 TOTAL FEDERAL SOURCES
 Total of Receipt Accounts
 Grand Total All Receipts

10000 INSTRUCTION
 11000 REGULAR PROGRAMS
 11900 OTHER REGULAR PROGRAMS

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CALENDAR FINANCIAL REPORT

January 1 to December 31, 2007

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2305 Elkhart Community Schools

Grand Total All Receipts \$ 164,108.57

100,721.78

10000 INSTRUCTION

28,505.61

11000 REGULAR PROGRAMS

1,798,906.64

11900 OTHER REGULAR PROGRAMS

104,562.45

11910 Competency Testing

104,562.45

TOTAL INSTRUCTION

2,900,114.91

20000 SUPPORT SERVICES

2,900,114.91

26000 SUPPORT SERVICES - CENTRAL

26400 STAFF SERVICES

26490 OTHER STAFF SERVICES

26492 Social Security

936,578.20

26494 Group Insurance

936,578.20

26497 Teachers Retirement and Severance Pay

936,578.20

TOTAL SUPPORT SERVICES

2,809,734.60

Total of Expenditure Accounts

2,809,734.60

Grand Total All Expenditures

2,809,734.60

515 Serve America

10000 INSTRUCTION

244,094.39

12000 SPECIAL PROGRAMS

12200 MENTAL HANDICAP

30,936.45

12210 Mild Mental Handicap

275,030.84

12220 Moderate Mental Handicap

12230 Mental Handicap

12300 PHYSICAL IMPAIRMENT

12320 Multiple Handicapped

4,487.08

12400 EMOTIONAL HANDICAP

42,156.16

12410 Emotional Handicap - Full Time

48,372.12

12600 LEARNING DISABILITY

37,044.62

12610 Learning Disability - Full Time

6,746.28

TOTAL INSTRUCTION

541,748.69

20000 SUPPORT SERVICES

60,606.35

26491 P.E.R.F.

60,606.35

26492 Social Security

877,385.88

26494 Group Insurance

877,385.88

26497 Teachers Retirement and Severance Pay

877,385.88

TOTAL SUPPORT SERVICES

2,809,734.60

30000 COMMUNITY SERVICES

39900 Other Community Services

TOTAL COMMUNITY SERVICES

Total of Expenditure Accounts

2,809,734.60

Grand Total All Expenditures

2,809,734.60

CALENDAR FINANCIAL REPORT

January 1 to December 31, 2007

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2305 Elkhart Community Schools

Grand Total All Receipts \$ 164,108.57

100,721.78

10000 INSTRUCTION

28,505.61

11000 REGULAR PROGRAMS

1,798,906.64

11900 OTHER REGULAR PROGRAMS

104,562.45

11910 Competency Testing

104,562.45

TOTAL INSTRUCTION

2,900,114.91

20000 SUPPORT SERVICES

2,900,114.91

26000 SUPPORT SERVICES - CENTRAL

26400 STAFF SERVICES

26490 OTHER STAFF SERVICES

26492 Social Security

936,578.20

26494 Group Insurance

936,578.20

26497 Teachers Retirement and Severance Pay

936,578.20

TOTAL SUPPORT SERVICES

2,809,734.60

Total of Receipt Accounts

2,809,734.60

Grand Total All Receipts

2,809,734.60

515 Serve America

10000 INSTRUCTION

244,094.39

11900 OTHER REGULAR PROGRAMS

11910 Competency Testing

12000 SPECIAL PROGRAMS

12520 Compensatory

TOTAL INSTRUCTION

244,094.39

20000 SUPPORT SERVICES

4,487.08

22000 SUPPORT SERVICES - INSTRUCTION STAFF

22100 IMPROVEMENT OF INSTRUCTION AND CURRICULUM

22110 Service Area Direction

26000 SUPPORT SERVICES - CENTRAL

26400 STAFF SERVICES

26490 OTHER STAFF SERVICES

26491 P.E.R.F.

4,487.08

26492 Social Security

42,156.16

26494 Group Insurance

48,372.12

26497 Teachers Retirement and Severance Pay

37,044.62

TOTAL SUPPORT SERVICES

60,606.35

30000 COMMUNITY SERVICES

60,606.35

39900 Other Community Services

877,385.88

TOTAL COMMUNITY SERVICES

877,385.88

Total of Expenditure Accounts

2,809,734.60

Grand Total All Expenditures

2,809,734.60

CALENDAR FINANCIAL REPORT

January 1 to December 31, 2007

01/29/2008 11:37

2305 Elkhart Community Schools

Grand Total All Receipts \$ 164,108.57

100,721.78

10000 INSTRUCTION

28,505.61

11000 REGULAR PROGRAMS

1,798,906.64

11900 OTHER REGULAR PROGRAMS

104,562.45

11910 Competency Testing

104,562.45

TOTAL INSTRUCTION

2,900,114.91

20000 SUPPORT SERVICES

2,900,114.91

26000 SUPPORT SERVICES - CENTRAL

26400 STAFF SERVICES

26490 OTHER STAFF SERVICES

26492 Social Security

936,578.20

26494 Group Insurance

936,578.20

26497 Teachers Retirement and Severance Pay

936,578.20

TOTAL SUPPORT SERVICES

2,809,734.60

Total of Receipt Accounts

2,809,734.60

Grand Total All Receipts

2,809,734.60

515 Serve America

10000 INSTRUCTION

244,094.39

11900 OTHER REGULAR PROGRAMS

11910 Competency Testing

12000 SPECIAL PROGRAMS

12520 Compensatory

TOTAL INSTRUCTION

244,094.39

20000 SUPPORT SERVICES

4,487.08

22000 SUPPORT SERVICES - INSTRUCTION STAFF

22100 IMPROVEMENT OF INSTRUCTION AND CURRICULUM

22110 Service Area Direction

26000 SUPPORT SERVICES - CENTRAL

26400 STAFF SERVICES

26490 OTHER STAFF SERVICES

26491 P.E.R.F.

4,487.08

26492 Social Security

42,156.16

26494 Group Insurance

48,372.12

26497 Teachers Retirement and Severance Pay

37,044.62

TOTAL SUPPORT SERVICES

60,606.35

30000 COMMUNITY SERVICES

60,606.35

39900 Other Community Services

877,385.88

TOTAL COMMUNITY SERVICES

877,385.88

Total of Expenditure Accounts

2,809,734.60

Grand Total All Expenditures

2,809,734.60

CALENDAR FINANCIAL REPORT

January 1 to December 31, 2007

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2305 Elkhart Community Schools

Grand Total All Receipts \$ 164,108.57

100,721.78

10000 INSTRUCTION

28,505.61

11000 REGULAR PROGRAMS

1,798,906.64

11900 OTHER REGULAR PROGRAMS

104,562.45

11910 Competency Testing

104,562.45

TOTAL INSTRUCTION

2,900,114.91

20000 SUPPORT SERVICES

2,900,114.91

26000 SUPPORT SERVICES - CENTRAL

26400 STAFF SERVICES

26490 OTHER STAFF SERVICES

26492 Social Security

936,578.20

26494 Group Insurance

936,578.20

26497 Teachers Retirement and Severance Pay

936,578.20

TOTAL SUPPORT SERVICES

2,809,734.60

Total of Receipt Accounts

2,809,734.60

Grand Total All Receipts

2,809,734.60

515 Serve America

10000 INSTRUCTION

244,094.39

11900 OTHER REGULAR PROGRAMS

11910 Competency Testing

12000 SPECIAL PROGRAMS

12520 Compensatory

CALENDAR FINANCIAL REPORT

January 1 to December 31, 2007
2305 Elkhart Community Schools

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4200 GRANTS-IN-AID (UNRESTRICTED-THRU-STATE)
 4220 SPECIAL EDUCATION
 4226 FL 105-17 IDEA, Part B (Silver Grants)
 TOTAL FEDERAL SOURCES
 7000 SALE OF PROPERTY, ADJUSTMENTS AND REFUNDS
 7300 REFUNDS
 7320 OVERPAYMENTS
 7329 Other Overpayments
 TOTAL SALES OF PROPERTY, ADJUSTMENTS, AND REFUNDS
 Total of Receipt Accounts
 Grand Total All Receipts

\$ 2,614,301.00
 2,614,301.00
 23,779.63
 23,779.63
 \$ 2,638,080.63
 \$ 2,638,080.63

10000 INSTRUCTION
 12000 SPECIAL PROGRAMS
 12200 MENVAL HANDICAP
 12210 Mild Mental Handicap
 12220 Moderate Mental Handicap
 12230 Mental Handicap
 12300 PHYSICAL IMPAIRMENT
 12320 Multiple Handicapped
 12400 EMOTIONAL HANDICAP
 12410 Emotional Handicap - Full Time
 12600 LEARNING DISABILITY
 12610 Learning Disability - Full Time
 TOTAL INSTRUCTION

275,169.79
 200,200.59
 53,202.00
 46,008.21
 623,469.27
 383,630.32
 1,581,680.18

20000 SUPPORT SERVICES
 21000 SUPPORT SERVICES - PUPILS
 21600 SPECIAL EDUCATION ADMINISTRATION
 21610 Service Area Direction
 26000 SUPPORT SERVICES - CENTRAL
 26400 STAFF SERVICES
 26490 OTHER STAFF SERVICES
 26491 P.R.R.F.
 26492 Social Security
 26494 Group Insurance
 26496 Unemployment Compensation
 26497 Teachers Retirement Fund
 26498 Early Retirement and Severance Pay
 TOTAL SUPPORT SERVICES
 Total of Expenditure Accounts
 Grand Total All Expenditures

97,764.73
 64,492.80
 144,660.37
 286,422.62
 5,618.19
 129,007.91
 22,190.11
 720,156.73
 \$ 2,301,836.91
 \$ 2,301,836.91

546 Ed for Preschool Handicap (PL99-457)
 4000 REVENUE FROM FEDERAL SOURCES
 4200 GRANTS-IN-AID (UNRESTRICTED-THRU-STATE)
 4220 SPECIAL EDUCATION
 4225 Ed for Preschool Handicapped (PL99-457)
 TOTAL FEDERAL SOURCES
 Total of Receipt Accounts
 Grand Total All Receipts

\$ 127,867.00
 127,867.00
 \$ 127,867.00
 \$ 127,867.00

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January 1 to December 31, 2007
2305 Elkhart Community Schools

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10000 INSTRUCTION
 12000 SPECIAL PROGRAMS
 12810 Special Education Preschool
 TOTAL INSTRUCTION
 20000 SUPPORT SERVICES
 25000 SUPPORT SERVICES - BUSINESS
 25200 FISCAL SERVICES
 25290 OTHER FISCAL SERVICES
 25291 Refund of Revenue
 26000 SUPPORT SERVICES - CENTRAL
 26400 STAFF SERVICES
 26490 OTHER STAFF SERVICES
 26491 P.R.R.F.
 26492 Social Security
 26494 Group Insurance
 26497 Teachers Retirement Fund
 TOTAL SUPPORT SERVICES
 Total of Expenditure Accounts
 Grand Total All Expenditures

66,722.35
 66,722.35
 198.12
 6,479.33
 4,684.44
 12,330.89
 6.85
 23,700.23
 90,422.58
 90,422.58

547 Ed for Preschool Handicap (PL99-457)
 10000 INSTRUCTION
 12000 SPECIAL PROGRAMS
 12810 Special Education Preschool
 TOTAL INSTRUCTION
 20000 SUPPORT SERVICES
 26000 SUPPORT SERVICES - CENTRAL
 26400 STAFF SERVICES
 26490 OTHER STAFF SERVICES
 26491 P.R.R.F.
 26492 Social Security
 26494 Group Insurance
 TOTAL SUPPORT SERVICES
 Total of Expenditure Accounts
 Grand Total All Expenditures

\$ 38,537.92
 38,537.92
 1,514.21
 2,739.81
 6,162.60
 10,416.62
 48,954.54
 48,954.54

569 CEFA Program (UTPA)
 4000 REVENUE FROM FEDERAL SOURCES
 4200 GRANTS-IN-AID (UNRESTRICTED-THRU-STATE)
 4260 Adult Education
 TOTAL FEDERAL SOURCES
 Total of Receipt Accounts
 Grand Total All Receipts

\$ 110,133.00
 110,133.00
 110,133.00
 110,133.00

10000 INSTRUCTION
 11000 REGULAR PROGRAMS
 11900 OTHER REGULAR PROGRAMS
 11910 Competency Testing
 TOTAL INSTRUCTION
 20000 SUPPORT SERVICES
 21000 SUPPORT SERVICES - PUPILS

91,126.46
 91,126.46

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21200 GUIDANCE SERVICES	
21220 Counseling Services	3,743.80
25000 SUPPORT SERVICES - BUSINESS	
25200 FISCAL SERVICES	
25290 OTHER FISCAL SERVICES	
25291 Refund of Revenue	876.48
26000 SUPPORT SERVICES - CENTRAL	
26400 STAFF SERVICES	
26490 OTHER STAFF SERVICES	
26491 P.E.R.F.	342.38
26492 Social Security	3,690.41
26497 Teachers Retirement Fund	1,017.29
26498 Early Retirement and Severance Pay	14.40
TOTAL SUPPORT SERVICES	9,684.76
30000 COMMUNITY SERVICES	
39400 Latch Key Kid Program	3,558.86
TOTAL COMMUNITY SERVICES	3,558.86
Total of Expenditure Accounts	\$ 104,370.08
Grand Total All Receipts	\$ 104,370.08
570 Career Incentive	
4000 REVENUE FROM FEDERAL SOURCES	
4260 GRANTS-IN-AID (UNRESTRICTED-THRU-STATE)	
4260 Adult Education	29,916.00
TOTAL FEDERAL SOURCES	\$ 29,916.00
Total of Receipt Accounts	\$ 29,916.00
Grand Total All Receipts	\$ 29,916.00
1000 INSTRUCTION	
11000 REGULAR PROGRAMS	
11900 OTHER REGULAR PROGRAMS	
11910 Competency Testing	19,941.02
TOTAL INSTRUCTION	19,941.02
20000 SUPPORT SERVICES	
21000 SUPPORT SERVICES - PUPILS	
21200 GUIDANCE SERVICES	
21220 Counseling Services	2,089.18
26000 SUPPORT SERVICES - CENTRAL	
26400 STAFF SERVICES	
26490 OTHER STAFF SERVICES	
26491 P.E.R.F.	40.09
26492 Social Security	1,412.20
26497 Teachers Retirement Fund	14.32
TOTAL SUPPORT SERVICES	3,555.79
30000 COMMUNITY SERVICES	
39400 Latch Key Kid Program	336.48
TOTAL COMMUNITY SERVICES	336.48
Total of Expenditure Accounts	\$ 23,833.29
Grand Total All Expenditures	\$ 23,833.29
582 Drug Free Schools	

4000 REVENUE FROM FEDERAL SOURCES	
4400 GRANTS-IN-AID (RESTRICTED-THRU-STATE)	
4410 PUBLIC LAW 97-35 - E.C.I.A.	61,100.00
4417 Drug Free Schools Part II P.L. 99-570	61,100.00
TOTAL FEDERAL SOURCES	\$ 122,200.00
Total of Receipt Accounts	\$ 122,200.00
Grand Total All Receipts	\$ 122,200.00
20000 SUPPORT SERVICES	
22000 SUPPORT SERVICES - INSTRUCTION STAFF	
22100 IMPROVEMENT OF INSTRUCTION AND CURRICULUM	
22110 Service Area Direction	46,172.18
25000 SUPPORT SERVICES - BUSINESS	
25200 FISCAL SERVICES	
25290 OTHER FISCAL SERVICES	
25291 Refund of Revenue	2,375.07
26000 SUPPORT SERVICES - CENTRAL	
26400 STAFF SERVICES	
26490 OTHER STAFF SERVICES	
26491 P.E.R.F.	3,927.31
26492 Social Security	3,117.73
26497 Teachers Retirement Fund	1,278.08
TOTAL SUPPORT SERVICES	56,870.37
Total of Expenditure Accounts	\$ 56,870.37
Grand Total All Expenditures	\$ 56,870.37
583 Drug Free Schools	
20000 SUPPORT SERVICES	
22000 SUPPORT SERVICES - INSTRUCTION STAFF	
22100 IMPROVEMENT OF INSTRUCTION AND CURRICULUM	
22110 Service Area Direction	9,576.75
26000 SUPPORT SERVICES - CENTRAL	
26400 STAFF SERVICES	
26490 OTHER STAFF SERVICES	
26491 P.E.R.F.	129.57
26492 Social Security	732.60
TOTAL SUPPORT SERVICES	10,438.92
Total of Expenditure Accounts	\$ 10,438.92
Grand Total All Expenditures	\$ 10,438.92
611 Title III-Emergy Conserve (PL95-619)	
4000 REVENUE FROM FEDERAL SOURCES	
4200 GRANTS-IN-AID (UNRESTRICTED-THRU-STATE)	
4210 VOCATIONAL EDUCATION	
4211 Home Ec., Agriculture, Industrial	312,938.16
TOTAL FEDERAL SOURCES	312,938.16
Total of Receipt Accounts	\$ 312,938.16
Grand Total All Receipts	\$ 312,938.16
20000 SUPPORT SERVICES	
21000 SUPPORT SERVICES - PUPILS	

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21200 GUIDANCE SERVICES	328,750.74	
21220 Counseling Services		
26000 SUPPORT SERVICES - CENTRAL		
26400 STAFF SERVICES		
26490 OTHER STAFF SERVICES		
26491 P.E.R.F.	14,795.63	
26492 Social Security	9,670.92	
26494 Group Insurance	13,042.82	
26497 Teachers Retirement Fund	7,597.27	
26498 Early Retirement and Severance Pay	176.51	
TOTAL SUPPORT SERVICES	374,033.89	
Total of Expenditure Accounts	\$ 374,033.89	
Grand Total All Expenditures	\$ 374,033.89	
612 Title III-Energy Conserve (PL95-619)		
4000 REVENUE FROM FEDERAL SOURCES		
4400 GRANTS-IN-AID (RESTRICTED-THRU-STATE)		
4210 VOCATIONAL EDUCATION		
4211 Home Ec., Agriculture, Industrial		
TOTAL FEDERAL SOURCES	277,914.00	
Total of Receipt Accounts	\$ 277,914.00	
Grand Total All Receipts	\$ 277,914.00	
20000 SUPPORT SERVICES		
21000 SUPPORT SERVICES - PUPILS		
21200 GUIDANCE SERVICES		
21220 Counseling Services		
26000 SUPPORT SERVICES - CENTRAL		
26400 STAFF SERVICES		
26490 OTHER STAFF SERVICES		
26491 P.E.R.F.	1,913.34	
26492 Social Security	8,778.11	
26494 Group Insurance	14,168.76	
26497 Teachers Retirement Fund	1,564.62	
26498 Early Retirement and Severance Pay	647.91	
TOTAL SUPPORT SERVICES	218,752.76	
Total of Expenditure Accounts	\$ 218,752.76	
Grand Total All Expenditures	\$ 218,752.76	
646 Medicaid Reimbursement - Federal		
4000 REVENUE FROM FEDERAL SOURCES		
4400 GRANTS-IN-AID (RESTRICTED-THRU-STATE)		
4410 PUBLIC LAW 97-35 - E.C.I.A.		
4440 Medicaid Reimbursement - Federal		
TOTAL FEDERAL SOURCES	34,727.34	
Total of Receipt Accounts	\$ 34,727.34	
Grand Total All Receipts	\$ 34,727.34	
10000 INSTRUCTION		
12000 SPECIAL PROGRAMS		
12520 Compensatory	645.06	
TOTAL INSTRUCTION	645.06	
Total of Receipt Accounts	\$ 645.06	
Grand Total All Receipts	\$ 645.06	

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TOTAL INSTRUCTION	645.06	
20000 SUPPORT SERVICES		
21000 SUPPORT SERVICES - PUPILS		
21600 SPECIAL EDUCATION ADMINISTRATION		
21610 Service Area Direction		
21690 Other Special Education Administration		
TOTAL SUPPORT SERVICES	18,540.57	
Total of Expenditure Accounts	\$ 18,540.57	
Grand Total All Expenditures	\$ 18,540.57	
660 National Science Foundation		
4000 REVENUE FROM FEDERAL SOURCES		
4400 GRANTS-IN-AID (RESTRICTED-THRU-STATE)		
4499 OTHER (SPECIFY)		
4499 Other	243,182.00	
TOTAL FEDERAL SOURCES	243,182.00	
7000 SALE OF PROPERTY, ADJUSTMENTS AND REFUNDS		
7900 Other (Specify)	49.18	
TOTAL SALES OF PROPERTY, ADJUSTMENTS, AND REFUNDS	49.18	
Total of Receipt Accounts	\$ 49.18	
Grand Total All Receipts	\$ 49.18	
10000 INSTRUCTION		
11000 REGULAR PROGRAMS		
11900 OTHER REGULAR PROGRAMS		
11910 Competency Testing		
TOTAL INSTRUCTION	193,264.76	
20000 SUPPORT SERVICES	193,264.76	
25000 SUPPORT SERVICES - BUSINESS		
25200 FISCAL SERVICES		
25290 OTHER FISCAL SERVICES		
25291 Refund of Revenue		
26000 SUPPORT SERVICES - CENTRAL		
26400 STAFF SERVICES		
26490 OTHER STAFF SERVICES		
26491 P.E.R.F.	3,033.71	
26492 Social Security	7,481.25	
26497 Teachers Retirement Fund	6,123.37	
26498 Early Retirement and Severance Pay	586.32	
TOTAL SUPPORT SERVICES	34,940.07	
Total of Expenditure Accounts	\$ 34,940.07	
Grand Total All Expenditures	\$ 34,940.07	
673 Other Federal Programs		
4000 REVENUE FROM FEDERAL SOURCES		
4400 GRANTS-IN-AID (RESTRICTED-THRU-STATE)		
4499 OTHER (SPECIFY)		
4499 Other	5,509.00	
TOTAL FEDERAL SOURCES	5,509.00	
Total of Receipt Accounts	\$ 5,509.00	
Grand Total All Receipts	\$ 5,509.00	

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10000 INSTRUCTION	
11000 REGULAR PROGRAMS	2,556.90
11300 High School	2,556.90
TOTAL INSTRUCTION	2,556.90
Total of Expenditure Accounts	\$ 2,556.90
Grand Total All Expenditures	\$ 2,556.90
678 Other Federal Programs	
4000 REVENUE FROM FEDERAL SOURCES	
4400 GRANTS-IN-AID (RESTRICTED-THRU-STATE)	
4490 OTHER (SPECIFY)	
4499 Other	130.00
TOTAL FEDERAL SOURCES	130.00
Total of Receipt Accounts	\$ 130.00
Grand Total All Receipts	\$ 130.00
679 Other Federal Programs	
4000 REVENUE FROM FEDERAL SOURCES	
4400 GRANTS-IN-AID (RESTRICTED-THRU-STATE)	
4490 OTHER (SPECIFY)	
4499 Other	387,003.60
TOTAL FEDERAL SOURCES	387,003.60
Total of Receipt Accounts	\$ 387,003.60
Grand Total All Receipts	\$ 387,003.60
680 Other Federal Programs	
4000 REVENUE FROM FEDERAL SOURCES	
4400 GRANTS-IN-AID (RESTRICTED-THRU-STATE)	
4490 OTHER (SPECIFY)	
4499 Other	6,196.46
TOTAL FEDERAL SOURCES	15,876.88
Total of Receipt Accounts	2,643.24
Grand Total All Receipts	1,298.06
TOTAL SUPPORT SERVICES	26,034.64
Total of Expenditure Accounts	\$ 114,241.49
Grand Total All Expenditures	\$ 114,241.49
680 Other Federal Programs	
4000 REVENUE FROM FEDERAL SOURCES	
4400 GRANTS-IN-AID (RESTRICTED-THRU-STATE)	
4490 OTHER (SPECIFY)	
4499 Other	330,418.00
TOTAL FEDERAL SOURCES	330,418.00
Total of Receipt Accounts	\$ 330,418.00
Grand Total All Receipts	\$ 330,418.00

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10000 INSTRUCTION	
11000 REGULAR PROGRAMS	84,566.76
11100 Elementary	39,166.61
11900 OTHER REGULAR PROGRAMS	123,733.37
11910 Competency Testing	
TOTAL INSTRUCTION	
20000 SUPPORT SERVICES	
22000 SUPPORT SERVICES - INSTRUCTION STAFF	
22100 IMPROVEMENT OF INSTRUCTION AND CURRICULUM	
22110 Service Area Direction	164,742.06
25000 SUPPORT SERVICES - BUSINESS	
25200 FISCAL SERVICES	
25290 OTHER FISCAL SERVICES	
25291 Refund of Revenue	4,168.00
26000 SUPPORT SERVICES - CENTRAL	
26400 STAFF SERVICES	
26420 Employment and Placement	6,109.65
26490 OTHER STAFF SERVICES	
26491 P.R.R.F.	9.15
26492 Social Security	13,318.55
26494 Group Insurance	13,056.60
26496 Unemployment Compensation	171.64
26497 Teachers Retirement Fund	21,471.92
26498 Early Retirement and Severance Pay	1,750.19
26710 Technology Support and Maintenance	7,250.00
TOTAL SUPPORT SERVICES	232,047.76
Total of Expenditure Accounts	\$ 355,781.13
Grand Total All Expenditures	\$ 355,781.13
681 School Renovation PL 106-554	
4000 REVENUE FROM FEDERAL SOURCES	
4400 GRANTS-IN-AID (RESTRICTED-THRU-STATE)	
4490 OTHER (SPECIFY)	
4499 Other	422,891.00
TOTAL FEDERAL SOURCES	422,891.00
Total of Receipt Accounts	\$ 422,891.00
Grand Total All Receipts	\$ 422,891.00
10000 INSTRUCTION	
11000 REGULAR PROGRAMS	
11100 Elementary	237,664.80
TOTAL INSTRUCTION	237,664.80
20000 SUPPORT SERVICES	
22000 SUPPORT SERVICES - INSTRUCTION STAFF	
22100 IMPROVEMENT OF INSTRUCTION AND CURRICULUM	
22110 Service Area Direction	67,363.34
26000 SUPPORT SERVICES - CENTRAL	
26400 STAFF SERVICES	
26420 Employment and Placement	3,007.88
26490 OTHER STAFF SERVICES	

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\$ 168,414,368.54
\$ 35,496,201.57
\$ 203,910,570.11

Total of Expenditure Accounts
Total of Expenditure Exceptions *
Grand Total All Expenditures

51.30
18,626.60
4,706.57
400,137.81
469,861.97
469,861.97

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26496 Unemployment Compensation
26497 Teachers Retirement Fund
26498 Early Retirement and Severance Pay
TOTAL SUPPORT SERVICES
Total of Expenditure Accounts
Grand Total All Expenditures

\$ 469,861.97
\$ 469,861.97

698 Technology Literacy Challenge, Title III

4000 REVENUE FROM FEDERAL SOURCES
4400 GRANTS-IN-AID (RESTRICTED-TERRU-STATE)
4490 OTHER (SPECIFY)

\$ 155,519.00
\$ 155,519.00
\$ 155,519.00

4499 Other
TOTAL FEDERAL SOURCES
Total of Receipt Accounts
Grand Total All Receipts

20,035.56
5,139.00
25,174.56

10000 INSTRUCTION
11000 REGULAR PROGRAMS
11900 OTHER REGULAR PROGRAMS
11910 Competency Testing
12000 SPECIAL PROGRAMS
12520 Compensatory

20,035.56
5,139.00
25,174.56

20000 SUPPORT SERVICES
22000 SUPPORT SERVICES - INSTRUCTION STAFF
22100 IMPROVEMENT OF INSTRUCTION AND CURRICULUM
A 22110 Service Area Direction
N 25000 SUPPORT SERVICES - CENTRAL
W 26400 STAFF SERVICES
26490 OTHER STAFF SERVICES

61,220.27

26491 P.R.R.F.
26492 Social Security
26494 Group Insurance
26497 Teachers Retirement Fund
26498 Early Retirement and Severance Pay

218.62
3,867.19
7,383.30
4,144.03
977.31
77,810.72
102,985.28
102,985.28

TOTAL SUPPORT SERVICES
Total of Expenditure Accounts
Grand Total All Expenditures

\$ 102,985.28
\$ 102,985.28

702 Other Federal Programs

4000 REVENUE FROM FEDERAL SOURCES
4400 GRANTS-IN-AID (RESTRICTED-TERRU-STATE)
4490 OTHER (SPECIFY)

\$ 35,000.00
\$ 35,000.00
\$ 35,000.00

4499 Other
TOTAL FEDERAL SOURCES
Total of Receipt Accounts
Grand Total All Receipts

161,509,618.79
35,514,616.57
197,024,235.36

Total of Receipt Accounts
Total of Receipt Exceptions *
Grand Total All Receipts

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INDIANA DEPARTMENT OF EDUCATION
Office of Financial Management, Analysis, and Reporting
CALENDAR FINANCIAL REPORT
Expenditures By Objects
January 1 to December 31, 2007
Report For
2305 Elkhart Community Schools

Trans Fund	Certified Salaries	Pct	Non-Certified Salaries	Pct	Other Salaries	Pct	Employee Benefits	Pct	Capital Outlay	Pct	Supplies Materials	Pct	Other Objects	Pct	Total
	215776.56		3581934.43	2.56	64275.03	0.76	1371341.30	16.24	42.41						
	837455.86	9.92	1022729.87	12.11	1351741.89	16.01	0.00	0.00	8449254.94						

General Fund	Certified Salaries	Pct	Non-Certified Salaries	Pct	Other Salaries	Pct	Employee Benefits	Pct	Capital Outlay	Pct	Supplies Materials	Pct	Other Objects	Pct	Total
	47353863.79	57.21	11401267.74	13.77	270526.27	0.33	18600554.66	22.47							
	2875103.64	3.47	2159222.34	2.61	35350.25	0.04	81973.57	0.10	82778162.26						

Debt Fund	Certified Salaries	Pct	Non-Certified Salaries	Pct	Other Salaries	Pct	Employee Benefits	Pct	Capital Outlay	Pct	Supplies Materials	Pct	Other Objects	Pct	Total
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	0.00	0.00	310000.00	2.12	0.00	0.00	14344460.44	97.88	14654460.44						

Capital/Cum Fund	Certified Salaries	Pct	Non-Certified Salaries	Pct	Other Salaries	Pct	Employee Benefits	Pct	Capital Outlay	Pct	Supplies Materials	Pct	Other Objects	Pct	Total
	0.00	0.00	130247.00	0.95	0.00	0.00	41448.10	0.30							
	10783008.81	78.50	0.00	0.00	731526.19	5.33	2050304.50	14.93	13736534.60						

Retire/Sev Fund	Certified Salaries	Pct	Non-Certified Salaries	Pct	Other Salaries	Pct	Employee Benefits	Pct	Capital Outlay	Pct	Supplies Materials	Pct	Other Objects	Pct	Total
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00	0.00	0.00	2097980.00	100.00	2097980.00						

Other Fund	Certified Salaries		Supplies Materials		Capital Outlay		Other Salaries		Employee Benefits		Total
	Pct	Pct	Pct	Pct	Pct	Pct	Pct	Pct	Pct	Pct	
	3158875.50	9.22	2770929.42	8.09	702.24	0.00	16482256.08	48.12			
Purchased Services	5755144.07	16.80	4488097.93	13.10	39431.40	0.12	1555578.16	4.54	34251014.80		
State Fund	195159.33	16.53	56797.09	4.81	330.77	0.03	61020.08	5.17			
Purchased Services	64179.50	5.44	38272.77	3.24	1212.05	0.10	763686.32	64.68	1180657.91		
Fed Fund	4549906.05	40.37	1587501.46	14.09	0.00	0.00	1782550.47	15.82			
Purchased Services	1803415.67	16.00	357891.53	3.17	135761.54	1.20	1053336.87	9.35	11270303.59		
Totals	55473581.23	32.94	19528677.14	11.60	335834.31	0.20	38939170.69	22.76			
Purchased Services	22118307.55	13.13	8376454.44	4.97	2295023.32	1.36	21947319.86	13.03	168414368.54		

APPENDIX B

[Form of Bond Counsel Opinion Letter]

_____, 200_

Elkhart Community Schools, Elkhart County, Indiana
Elkhart, Indiana

[_____]
[_____, _____]

Re: \$_____ Elkhart Community Schools, Elkhart County, Indiana, Tax
Anticipation Warrants, Series 2009 (_____ Fund)

Ladies and Gentlemen:

We have acted as bond counsel in connection with the issuance by the Elkhart Community Schools, Elkhart County, Indiana (the "Issuer"), of \$_____ aggregate principal amount of its Tax Anticipation Warrants, Series 2009 (_____ Fund), dated _____, 2009 (the "Warrants"), pursuant to Indiana Code § 20-48-1-9, as amended, and pursuant to a resolution adopted by the Board of School Trustees of the Issuer (the "Board") on December 16, 2008 (the "Resolution"). The Warrants evidence temporary loans of \$_____ for the _____ Fund of the Issuer, which Warrants are payable on December 31, 2009. The Warrants are being issued for the purpose of financing a cash flow deficit associated with the Issuer's expenditures incurred prior to collection of revenues to be received for the _____ Fund of the Issuer. We have examined the law and such certified proceedings for the authorization, issuance and sale of the Warrants and such other papers as we deem necessary to render this opinion.

As to questions of fact material to our opinion, we have relied upon representations of the Issuer contained in the Resolution, the certified proceedings for the authorization, issuance and sale of the Warrants and other certifications of public officials furnished to us, and certifications, representations and other information furnished to us by or on behalf of the Issuer and others, including certifications contained in the general certificate of the Issuer dated the date hereof, without undertaking to verify the same by independent investigation.

Based upon the foregoing, we are of the opinion that, under existing law:

- 1. The Warrants have been duly authorized, executed and delivered by the Issuer, and are valid and binding obligations of the Issuer, enforceable against the Issuer in accordance with their terms. Principal of the Warrants is payable solely from ad valorem taxes levied on all taxable property in the territory of the Issuer and in the course of collection for the _____ Fund of the Issuer and interest on the Warrants is payable solely from ad valorem taxes levied on all taxable property in the territory of the Issuer and in the course of collection for the Debt Service Fund of the Issuer, all pursuant to Indiana Code § 20-48-1-9, as amended.

2. Under Section 103 of the Internal Revenue Code of 1986, as amended and in effect on this date (the “Code”), the interest on the Warrants is excludable from gross income for federal income tax purposes. The opinion set forth in the preceding sentence is subject to the condition that the Issuer complies with all requirements of the Code that must be satisfied subsequent to the issuance of the Warrants in order that interest thereon be, or continue to be, excluded from gross income for federal income tax purposes. The Issuer has covenanted or represented that it will comply with such requirements. Failure to comply with certain of such requirements may cause the interest on the Warrants to become included in gross income for federal income tax purposes retroactive to the date of issuance of the Warrants.

3. Interest on the Warrants is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals and corporations; however, for the purpose of computing the alternative minimum tax imposed on corporations (as defined for federal income tax purposes), such interest is taken into account in determining adjusted current earnings.

4. Interest on the Warrants is exempt from income taxation in the State of Indiana (the “State”) for all purposes except the State financial institutions tax.

We have not been engaged or undertaken to review the accuracy, completeness or sufficiency of any offering materials relating to the Warrants, and we express no opinion related thereto.

We express no opinion regarding any tax consequences arising with respect to the Warrants, other than as expressly set forth herein.

With respect to the enforceability of any document or instrument, this opinion is subject to the qualifications that: (i) the enforceability of such document or instrument may be limited by bankruptcy, insolvency, reorganization, receivership, moratorium, fraudulent conveyance and similar laws relating to or affecting the enforcement of creditors’ rights; (ii) the enforceability of equitable rights and remedies provided for in such document or instrument is subject to judicial discretion, and the enforceability of such document or instrument may be limited by general principles of equity; (iii) the enforceability of such document or instrument may be limited by public policy; and (iv) certain remedial, waiver and other provisions of such document or instrument may be unenforceable, provided, however, that in our opinion the unenforceability of those provisions would not, subject to the other qualifications set forth herein, affect the validity of such document or instrument or prevent the practical realization of the benefits thereof.

This opinion is given only as of the date hereof, and we assume no obligation to revise or supplement this opinion to reflect any facts or circumstances that may hereafter come to our attention, or any changes in law that may hereafter occur.

Very truly yours,

OFFICIAL BID FORM

Board of Trustees
Elkhart Community Schools
2720 California Road
Elkhart, Indiana 46514

January 13, 2009

Board Members:

For up to \$16,931,000 aggregate principal amount of Tax Anticipation Time Warrants, consisting of \$6,844,000 Tax Anticipation Time Warrants, Series 2009 (General Fund), \$2,386,000 Tax Anticipation Time Warrants, Series 2009 (Capital Projects Fund), \$1,788,000 Tax Anticipation Time Warrants, Series 2009 (Transportation Operating Fund), \$1,248,000 Tax Anticipation Time Warrants, Series 2009 (Retirement/Severance Bond Debt Service Fund) and \$4,665,000 Tax Anticipation Time Warrants, Series 2009 (Debt Service Fund), of the Elkhart Community Schools, Elkhart County, Indiana, described in the Official Notice of Sale, which is expressly made a part hereof, we will pay you the par value thereof plus a premium of \$ _____. The Warrants are to bear interest at the following rate (a multiple of 1/100 of 1%).

MATURITY - DECEMBER 31, 2009

Table with 2 columns: Par Amount, Rate. Row 1: \$ _____, _____ %

Said Warrants are to be executed and delivered to us in accordance with the terms of this bid accompanied by the approving legal opinion of Barnes & Thornburg LLP, Elkhart, Indiana. The School Corporation will pay for the said legal opinion and for printing the Warrants. CUSIP numbers are to be applied for and printed on the Warrants at the expense of the underwriter, and we agree to accept the Warrants at delivery with the CUSIP numbers as printed.

Respectfully submitted,

Name _____
Account Manager

By _____

Address _____

City _____ State/Zip _____

Direct Phone (_____) _____

FAX Number (_____) _____

Email Address _____

----- NOT A PART OF BID -----

Our calculation of net interest cost from above is:

Total Interest.....\$ _____

Less Premium.....\$ _____

Net Interest Cost.....\$ _____

Net Interest Rate..... _____ %

The foregoing bid was accepted and the Warrants sold by the Elkhart Community Schools, Elkhart County, Indiana, on January 13, 2009, in accordance with the terms of the attached Official Notice of Sale.

ELKHART COMMUNITY SCHOOLS,
ELKHART COUNTY, INDIANA

Secretary, Board of School Trustees

President, Board of School Trustees

NOTICE TO BIDDERS

For Tax Anticipation Time Warrants of 2009
Elkhart Community Schools,
Elkhart County, Indiana

Not to Exceed

\$6,844,000 General Fund
\$2,386,000 Capital Projects Fund
\$1,788,000 Transportation Operating Fund
\$1,248,000 Retirement/Severance Bond Debt Service Fund
\$4,665,000 Debt Service Fund

Notice is hereby given that the Board of School Trustees (the "Board") of the Elkhart Community Schools, Elkhart County, Indiana (the "School District"), will receive sealed bids in the Board Room of the School District, located in the J.C. Rice Educational Services Center, 2720 California Road, Elkhart, Indiana 46514, until 10:30 a.m., local time, January 13, 2009, facsimile number (574) 262-5733, for the following described time warrants:

Time warrants in anticipation of taxes levied and in the course of collection for the respective Funds of the School District and in the amounts not to exceed the amounts listed below, to be dated the date of delivery which is expected to be January 21, 2009.

<u>Fund</u>	<u>Amount</u>	<u>Maturity Date</u>
General	\$ 6,844,000	December 31, 2009
Capital Projects	\$ 2,386,000	December 31, 2009
Transportation Operating	\$ 1,788,000	December 31, 2009
Retirement/Severance Bond Debt Service	\$ 1,248,000	December 31, 2009
Debt Service	\$ 4,665,000	December 31, 2009

The warrants may or may not be subject to optional prepayment prior to maturity. Bidders should submit two bids. One bid should assume that the warrants are subject to optional partial prepayment prior to maturity on any date on or after August 1, 2009, with at least thirty (30) days written notice, and one bid should assume that the warrants are not subject to optional prepayment prior to maturity.

Interest rates on the warrants shall produce a yield not to exceed eight percent (8%) per annum (the exact rates to be determined by bidding) payable at maturity of the warrants. Interest will be calculated on an actual/365-day basis and principal and interest will be payable at such bank in Indiana as such purchaser or purchasers designate. The warrants will be delivered in full on or about January 21, 2009 (subject to change), and will be issued in denominations not less than \$100,000 and \$1,000 increments above \$100,000.

A bid must be submitted for all warrants for each maturity in each Fund and must state a rate or rates of interest in multiples of 1/100th of 1%. No bid for less than par will be considered. The warrants for the respective Funds and maturities will be awarded to the bidder complying with the terms of sale and offering the lowest net interest cost to the School District, to be determined by computing the total interest on the specific warrant from closing on January 21, 2009, to maturity on December 31, 2009, and deducting therefrom the premium bid, if any. The successful bidder or bidders will also be required to certify that they are purchasing the warrants for their own account and not with the current intent to resell all or any portion of the warrants. Although not a term of sale, it is requested that each bid show the net dollar interest cost and the net effective interest rate for each warrant included in the bid. The right is reserved to reject any and all bids and, if acceptable bids are not received on the sale date, the sale may be continued from day to day thereafter, for a period not exceeding 30 days, without re-advertisement of the sale.

The warrants are being issued under the provisions of Indiana Code Title 20, Article 48, Chapter 1, to make temporary loans for the purpose of obtaining funds for the purposes of meeting expenses of the Funds included in the regular budget and appropriations adopted by the School District for the year 2009, which expenses must be met prior to the December 2009 settlement and distribution of taxes for each Fund. There has been appropriated and pledged a sufficient amount of current revenues of the School District from the levy of each named Fund made and in the course of collection for 2009, to pay the principal of the warrants for each Fund at maturity, and there has been appropriated and pledged a sufficient amount of current revenues of the School District from the levy of the Debt Service Fund made and in the course of collection for 2009, to pay the interest on the warrants for each Fund at maturity.

The approving opinion of Barnes & Thornburg LLP, bond counsel, together with typewritten and executed warrants for each Fund and a transcript of the legal proceedings will be furnished to the successful bidder or bidders, **the expenses for which shall be paid by the School Corporation**. No conditional bids shall be considered. The successful bidder or bidders shall accept delivery of the warrants and make payment therefor at such bank, in Indiana, as the successful bidder or bidders designate. Delivery of the warrants will be made on the expected date of delivery set forth above or other such date mutually agreed to by the successful bidder and seller.

Dated this 23rd day of December, 2008.

BOARD OF SCHOOL TRUSTEES OF THE
ELKHART COMMUNITY SCHOOLS