

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

FINANCIAL STATEMENT AND  
FEDERAL SINGLE AUDIT REPORT  
OF

LOGANSPORT COMMUNITY SCHOOL CORPORATION  
CASS COUNTY, INDIANA

July 1, 2009 to June 30, 2011



**FILED**  
01/13/2012



## TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials .....	2
Independent Auditor's Report on the Financial Statement and Supplementary Schedule of Expenditures of Federal Awards.....	3-4
Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statement Performed in Accordance With Government Auditing Standards .....	5-6
Financial Statement: Statement of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances – Regulatory Basis.....	8-9
Notes to Financial Statement.....	10-14
Supplementary Information: Combining Schedules of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances – Regulatory Basis.....	16-45
Schedule of Capital Assets.....	46
Schedule of Long-Term Debt .....	47
Audit Results and Comments: Appropriations.....	48
Prescribed Form .....	48
Overdrawn Fund Balances .....	48
Advance Payments.....	49
Bank Account Reconciliation.....	49
Supplemental Audit of Federal Awards: Independent Auditor's Report on Compliance With Requirements Applicable to Each Major Program and Internal Control Over Compliance in Accordance With OMB Circular A-133.....	52-53
Schedule of Expenditures of Federal Awards .....	56-57
Notes to Schedule of Expenditures of Federal Awards.....	58
Schedule of Findings and Questioned Costs .....	59
Auditee Prepared Schedule: Summary Schedule of Prior Audit Findings .....	60
Exit Conference.....	61

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Gregory Korreckt	07-01-09 to 06-30-12
Superintendent of Schools	Julie Lauck Michele Starkey	07-01-09 to 12-31-10 01-01-11 to 06-30-12
President of the School Board	Lynne Ness David McClure	07-01-09 to 06-30-10 07-01-10 to 06-30-12



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

TO: THE OFFICIALS OF THE LOGANSFORT COMMUNITY SCHOOL  
CORPORATION, CASS COUNTY, INDIANA

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

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

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

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

In accordance with Government Auditing Standards, we have also issued a report dated December 6, 2011, on our consideration of the School Corporation's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

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

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

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

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

STATE BOARD OF ACCOUNTS

December 6, 2011



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

TO: THE OFFICIALS OF THE LOGANSPORT COMMUNITY SCHOOL  
CORPORATION, CASS COUNTY, INDIANA

We have audited the financial statement of the Logansport Community School Corporation (School Corporation), for the years ended June 30, 2010 and 2011, and have issued our report thereon dated December 6, 2011. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

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

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

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

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

Compliance and Other Matters

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

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

STATE BOARD OF ACCOUNTS

December 6, 2011

## FINANCIAL STATEMENT

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

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

	Cash and Investments 07-01-09		Other Financing Sources (Uses)		Cash and Investments 06-30-10		Other Financing Sources (Uses)		Cash and Investments 06-30-11
	Receipts	Disbursements			Receipts	Disbursements			
General	\$ 5,344,071	\$ 29,622,642	\$ 29,293,381	\$ (431,168)	\$ 5,242,164	\$ 27,224,218	\$ 28,888,319	\$ (343,148)	\$ 3,234,915
Debt Service	(885,023)	7,895,444	4,886,840	(2,113)	2,121,468	4,412,359	4,202,381	18,123	2,349,569
Retirement/Severance Bond Debt Service	(238,975)	761,734	519,721	-	3,038	468,701	519,728	-	(47,989)
Capital Projects	(1,096,769)	3,524,088	1,971,600	-	455,719	2,007,431	2,198,961	20,932	285,121
School Transportation	(176,095)	2,213,152	1,468,855	-	568,202	1,552,718	1,664,571	12,881	469,230
School Bus Replacement	(155,432)	251,804	158,806	-	(62,434)	176,946	-	2,415	116,927
Special Education Preschool	26,186	84,103	106,286	(4,003)	-	-	-	-	-
Rainy Day	19,784	-	-	-	19,784	-	-	-	19,784
Retirement/Severance Bond	2,834,614	534,374	354,849	-	3,014,139	58,409	412,785	-	2,659,763
McHale Construction	2,284	-	1,046	-	1,238	-	1,238	-	-
School Construction	-	-	-	-	-	3,107,988	2,337,618	-	770,370
School Lunch	844,919	1,884,728	1,777,609	-	952,038	1,847,249	1,746,406	-	1,052,881
Textbook Rental	80,723	355,156	344,254	38,783	130,408	350,166	316,983	72,464	236,055
Levy Excess	-	37,113	-	-	37,113	-	-	(37,113)	-
LAJSSC 2009	987,496	3,630,402	4,849,337	434,258	202,819	-	-	(202,819)	-
LAJSSC 2010	-	5,247,807	4,986,256	-	261,551	4,259,716	4,360,465	(160,802)	-
LAJSSC 2011	-	-	-	-	-	4,760,120	4,547,371	672,311	885,060
Century Career Center 2009	(203,137)	928,831	725,694	-	-	-	-	-	-
Century Career Center 2010	-	678,225	716,956	-	(38,731)	713,833	675,102	-	-
Century Career Center 2011	-	-	-	-	-	568,189	710,922	-	(142,733)
Educational License Plates	1,290	262	-	-	1,552	244	-	-	1,796
Alternative Education	71,215	24,194	-	-	95,409	27,429	50,030	-	72,808
SAFE School Haven	229	-	229	-	-	-	-	-	-
Early Intervention Grant	-	-	-	-	-	6,325	7,075	-	(750)
IREAD	-	-	-	-	-	-	888	-	(888)
Franklin Price Donation	400	-	-	-	400	-	-	-	400
Landis Literacy Grant	-	500	500	-	-	-	-	-	-
Calvary Presbyterian Church Donation	3,181	-	1,241	-	1,940	-	406	-	1,534
Franklin Psi Iota Xi Donation	-	500	476	-	24	-	24	-	-
Franklin Elementary Clothing Donation	-	200	135	-	65	-	65	-	-
Franklin Kappa Kappa Kappa Donation	-	150	150	-	-	-	-	-	-
Special Needs Donation	776	-	-	-	776	-	111	-	665
Partners/Drug Free Cass County	-	600	600	-	-	-	-	-	-
Melin Donation	242	-	242	-	-	-	-	-	-
Berry Patch Award	40	-	-	-	40	-	-	-	40
Eyman Donation Franklin	29	-	-	-	29	-	-	-	29
Fairview PTG Donation	60	-	60	-	-	-	-	-	-
Memorial Fruit/Vegetable Grant	-	2,500	2,500	-	-	-	-	-	-
Fairview Backpack Program	-	500	500	-	-	-	-	-	-
Memorial Fruit/Vegetable Grant #2	-	5,000	5,000	-	-	-	-	-	-
BMI Award-Columbia Elementary	-	10,000	9,884	-	116	-	-	-	116
BMI Award-Fairview Elementary	-	10,000	-	-	10,000	-	10,000	-	-
Calvary Donation-Franklin	-	-	-	-	-	150	136	-	14
Calvary Donation-Landis	-	-	-	-	-	150	150	-	-
McTaggart Charitable Trust-FVW	-	-	-	-	-	10,000	-	-	10,000
Psi Iota Xi Audiology Donation	-	1,042	1,042	-	-	-	-	-	-
McTaggart Charitable Trust-FRK	-	-	-	-	-	10,000	-	-	10,000
Franklin Student Council Donation	-	-	-	-	-	600	-	-	600
Franklin Memorial Foundation Donation	-	-	-	-	-	500	-	-	500
Adult and Continuing Education 2008/2009	(73,622)	77,184	-	-	3,562	-	-	(3,562)	-
Cultural Arts	60,031	272,322	284,059	-	48,294	282,132	276,469	-	53,957
Scholarships and Awards	430	-	-	-	430	-	-	-	430
Reading Railroad Awards	592	-	-	-	592	-	568	(24)	-
Reading Railroad Grants 2008/2009	342	-	-	-	342	-	300	(42)	-
Reading Railroad Grants 2009/2010	-	8,205	7,701	-	504	-	417	-	87
Reading Railroad Grants 2010/2011	-	-	-	-	-	6,675	6,322	-	353
High School Science Trip	(1,592)	1,592	-	-	-	-	-	-	-
Wellness Program	6,151	6,512	7,301	-	5,362	2,316	5,595	-	2,083
Wellness Foundation Grant	-	3,001	2,927	-	74	-	28	-	46
Wellness Participation Fees	-	2,057	980	-	1,077	-	146	-	931
LHS Tobacco Survey Grant	-	-	-	-	-	500	-	-	500
Science Cabin Project	(1,241)	1,603	362	-	-	-	-	-	-
High Ability Grant 2008/2009	21,697	-	21,697	-	-	-	-	-	-
High Ability Grant 2009/2010	-	43,676	40,016	-	3,660	-	3,660	-	-
High Ability Grant 2010/2011	-	-	-	-	-	43,021	14,301	-	28,720

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

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

	Cash and Investments 07-01-09	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-10	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-11
State Adult and Continuing Education 2009/2010	-	99,880	196,159	-	(96,279)	92,717	-	3,562	-
Medicaid Reimbursement	1,906	27,262	967	(4,106)	24,095	88,724	8,869	(11,783)	92,167
Non-English Speaking Program 2008/2009	24,803	-	24,803	-	-	-	-	-	-
Non-English Speaking Program 2009/2010	-	131,193	124,304	-	6,889	-	6,889	-	-
Non-English Speaking Program 2010/2011	-	-	-	-	-	95,528	89,126	-	6,402
School Technology	67,626	153,314	60,620	-	160,320	132,380	80,366	-	212,334
Technology Planning Grants	136	-	136	-	-	-	-	-	-
School Recycling Learning Grant	250	250	-	-	500	-	-	-	500
Excess PTRC Distributions	-	43,395	-	-	43,395	-	-	(43,395)	-
Title I 2008/2009	8,795	86,700	49,115	(46,380)	-	-	-	-	-
Title I School Improvement	14,003	20,000	34,003	-	-	-	-	-	-
Title I 2009/2010	-	792,356	844,817	46,380	(6,081)	77,624	71,543	-	-
Title I 2010/2011	-	-	-	-	-	542,877	654,153	-	(111,276)
McKinney Vento 2008/2009	13,680	-	9,160	-	4,520	-	4,520	-	-
McKinney Vento 2009/2010	55,000	-	32,431	-	22,569	-	6,436	-	16,133
McKinney Vento 2010/2011	-	-	-	-	-	8,851	18,493	-	(9,642)
McKinney Vento Transportation	-	-	-	-	-	3,463	5,523	-	(2,060)
Title V Innovative Programs 2007/2008	611	5,486	6,097	-	-	-	-	-	-
Title I Migrant 2008/2009	30,868	-	30,868	-	-	-	-	-	-
Title I Migrant Summer School 2009	14,849	18,833	33,682	-	-	-	-	-	-
Title I Migrant 2009/2010	-	361,042	365,024	-	(3,982)	25,274	21,292	-	-
Title I Migrant Summer School 2010	-	-	20,791	-	(20,791)	161,499	140,708	-	-
Title I Migrant 2010/2011	-	-	-	-	-	189,245	249,925	-	(60,680)
Title I Migrant Summer School 2011	-	-	-	-	-	-	2,648	-	(2,648)
IDEA Carryover 2008/2009	31,449	-	31,449	-	-	-	-	-	-
IDEA 2008/2009	(54,790)	511,207	327,865	(128,552)	-	-	-	-	-
IDEA 2009/2010	-	2,813,601	2,569,771	-	243,830	374,491	940,805	-	(322,484)
IDEA Carryover 2009/2010	-	-	64,917	128,552	63,635	-	63,635	-	-
IDEA 2010/2011	-	-	-	-	-	1,856,936	2,172,754	-	(315,818)
Preschool 2008/2009	13,596	536	14,132	-	-	-	-	-	-
Preschool 2009/2010	-	85,050	109,703	-	(24,653)	36,540	11,887	-	-
Preschool 2010/2011	-	-	-	-	-	78,595	94,473	-	(15,878)
Federal Adult Education 2008/2009	69,732	-	69,732	-	-	-	-	-	-
Federal Adult Education 2009/2010	-	122,388	95,794	-	26,594	-	26,594	-	-
Safe and Drug Free Schools 2008/2009	5,805	-	5,805	-	-	-	-	-	-
Safe and Drug Free Schools 2009/2010	(2,970)	14,994	2,241	(4,498)	5,285	-	5,285	-	-
Safe and Drug Free Schools 2010/2011	-	3,500	2,760	-	740	1,073	-	-	1,813
WHEEL Grant	303	-	163	-	140	-	-	-	140
Fresh Fruit/Vegetable 09/09	-	5,651	5,651	-	-	-	-	-	-
Fresh Fruit/Vegetable 2008/2009	(11,001)	11,149	148	-	-	-	-	-	-
Fresh Fruit/Vegetable 2009/2010	-	18,755	27,097	-	(8,342)	8,342	-	-	-
Fresh Fruit/Vegetable 07-09/2010	-	-	-	-	-	6,300	6,300	-	-
Fresh Fruit/Vegetable 10-2010/2011	-	-	-	-	-	27,101	27,320	-	(219)
Carl Perkins 2007/2008	2,000	-	2,000	-	-	-	-	-	-
Carl Perkins 2008/2009	(9,031)	24,006	14,975	-	-	-	-	-	-
Carl Perkins 2009/2010	-	81,174	85,258	-	(4,084)	36,393	32,309	-	-
Carl Perkins 2010/2011	-	-	-	-	-	52,175	76,641	-	(24,466)
Reduce Alcohol Abuse Now!	(22,454)	72,767	50,313	-	-	-	-	-	-
Impact Adult Education	31,651	-	-	(31,651)	-	-	-	-	-
Improving Teacher Quality 2007/2008	(39,814)	39,814	-	-	-	-	-	-	-
Improving Teacher Quality 2008/2009	-	218,168	194,907	4,498	27,759	165,948	214,453	-	(20,746)
Improving Teacher Quality 2009/2010	-	-	-	-	-	35,000	35,000	-	-
Title IID Enhancing Education Thru Technology	(12,884)	101,311	88,411	-	16	-	16	-	-
Title III Limited English Prof 2008/2009	19,237	-	19,237	-	-	-	-	-	-
Title III Limited English Prof 2009/2010	-	83,999	99,175	-	(15,176)	18,701	3,525	-	-
Title III Limited English Prof 2010/2011	-	-	-	-	-	113,132	135,998	-	(22,866)
Fiscal Stabilization - Education	2,183,970	854,722	3,038,692	-	-	-	-	-	-
Title I - (Stimulus)	164,305	156,701	275,920	-	45,086	-	59,215	-	(14,129)
IDEA (Stimulus)	-	2,754,826	2,370,764	-	384,062	40,002	593,956	-	(169,892)
IDEA Preschool (Stimulus)	-	53,415	123,278	-	(69,863)	76,526	7,384	-	(721)
Education Technology (Stimulus)	-	179,999	151,447	-	28,552	77,833	118,077	-	(11,692)
School Lunch Equipment (Stimulus)	-	8,000	8,000	-	-	-	-	-	-
Totals	\$ 10,076,527	\$ 68,076,647	\$ 64,231,674	\$ -	\$ 13,921,500	\$ 56,321,355	\$ 58,945,659	\$ -	\$ 11,297,196

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

LOGANSPOrt COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT

**Note 1. Summary of Significant Accounting Policies**

*A. Reporting Entity*

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

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

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

*B. Basis of Accounting*

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

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

*C. Cash and Investments*

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

*D. Receipts*

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

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

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

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

LOGANSPOUR COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

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

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

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

*E. Disbursements*

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

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

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

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

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

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

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

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

LOGANSPOrt COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*F. Other financing sources and uses*

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

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

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

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

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

*G. Fund Accounting*

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

**Note 2. Budgets**

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

**Note 3. Property Taxes**

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

LOGANSPORT COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 4. Deposits and Investments**

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

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

**Note 5. Risk Management**

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

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

**Note 6. Pension Plans**

*A. Public Employees' Retirement Fund*

*Plan Description*

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

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

LOGANSPOUR COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

*Funding Policy and Annual Pension Cost*

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

*B. Teachers' Retirement Fund*

*Plan Description*

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

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

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

*Funding Policy and Annual Pension Cost*

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

## SUPPLEMENTARY INFORMATION – UNAUDITED

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

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

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

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

	General	Debt Service	Severance Bond Debt Service	Capital Projects	School Transportation	School Bus Replacement
Cash and investments - beginning	\$ 5,344,071	\$ (885,023)	\$ (238,975)	\$ (1,096,769)	\$ (176,095)	\$ (155,432)
Receipts:						
Local sources	1,088,808	7,326,421	710,928	3,266,244	1,587,187	231,482
State sources	25,564,134	569,023	50,806	254,028	121,934	20,322
Federal sources	-	-	-	-	-	-
Temporary loans	2,700,000	-	-	-	475,000	-
Other	269,700	-	-	3,816	29,031	-
Total receipts	<u>29,622,642</u>	<u>7,895,444</u>	<u>761,734</u>	<u>3,524,088</u>	<u>2,213,152</u>	<u>251,804</u>
Disbursements:						
Current:						
Instruction	12,978,037	-	-	-	-	-
Support services	8,045,009	-	-	1,505,364	1,138,855	158,806
Noninstructional services	327,285	-	-	-	-	-
Facilities acquisition and construction	2,033	-	-	353,479	-	-
Debt services	4,500,000	4,886,840	519,721	112,757	330,000	-
Nonprogrammed charges	3,441,017	-	-	-	-	-
Total disbursements	<u>29,293,381</u>	<u>4,886,840</u>	<u>519,721</u>	<u>1,971,600</u>	<u>1,468,855</u>	<u>158,806</u>
Excess (deficiency) of receipts over disbursements	<u>329,261</u>	<u>3,008,604</u>	<u>242,013</u>	<u>1,552,488</u>	<u>744,297</u>	<u>92,998</u>
Other financing sources (uses):						
Transfers in	39,760	-	-	-	-	-
Transfers out	(470,928)	(2,113)	-	-	-	-
Total other financing sources (uses)	<u>(431,168)</u>	<u>(2,113)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(101,907)</u>	<u>3,006,491</u>	<u>242,013</u>	<u>1,552,488</u>	<u>744,297</u>	<u>92,998</u>
Cash and investments - ending	<u>\$ 5,242,164</u>	<u>\$ 2,121,468</u>	<u>\$ 3,038</u>	<u>\$ 455,719</u>	<u>\$ 568,202</u>	<u>\$ (62,434)</u>

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

	Special Education Preschool	Rainy Day	Retirement/ Severance Bond	McHale Construction	School Lunch	Textbook Rental
Cash and investments - beginning	\$ 26,186	\$ 19,784	\$ 2,834,614	\$ 2,284	\$ 844,919	\$ 80,723
Receipts:						
Local sources	-	-	84,374	-	592,271	188,417
State sources	84,103	-	-	-	-	166,739
Federal sources	-	-	450,000	-	1,292,457	-
Temporary loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total receipts	<u>84,103</u>	<u>-</u>	<u>534,374</u>	<u>-</u>	<u>1,884,728</u>	<u>355,156</u>
Disbursements:						
Current:						
Instruction	-	-	293,623	-	-	-
Support services	-	-	61,226	1,046	-	344,254
Noninstructional services	-	-	-	-	1,622,609	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	106,286	-	-	-	155,000	-
Total disbursements	<u>106,286</u>	<u>-</u>	<u>354,849</u>	<u>1,046</u>	<u>1,777,609</u>	<u>344,254</u>
Excess (deficiency) of receipts over disbursements	<u>(22,183)</u>	<u>-</u>	<u>179,525</u>	<u>(1,046)</u>	<u>107,119</u>	<u>10,902</u>
Other financing sources (uses):						
Transfers in	-	-	-	-	2,500	38,783
Transfers out	(4,003)	-	-	-	(2,500)	-
Total other financing sources (uses)	<u>(4,003)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>38,783</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(26,186)</u>	<u>-</u>	<u>179,525</u>	<u>(1,046)</u>	<u>107,119</u>	<u>49,685</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ 19,784</u>	<u>\$ 3,014,139</u>	<u>\$ 1,238</u>	<u>\$ 952,038</u>	<u>\$ 130,408</u>

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

	Levy Excess	LAJSSC 2009	LAJSSC 2010	Century Career Center 2009	Century Career Center 2010	Educational License Plates
Cash and investments - beginning	\$ -	\$ 987,496	\$ -	\$ (203,137)	\$ -	\$ 1,290
Receipts:						
Local sources	37,113	3,630,402	5,247,807	928,831	678,225	262
State sources	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total receipts	<u>37,113</u>	<u>3,630,402</u>	<u>5,247,807</u>	<u>928,831</u>	<u>678,225</u>	<u>262</u>
Disbursements:						
Current:						
Instruction	-	3,649,052	3,547,045	528,801	485,707	-
Support services	-	1,113,785	1,439,211	196,893	231,249	-
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	86,500	-	-	-	-
Total disbursements	<u>-</u>	<u>4,849,337</u>	<u>4,986,256</u>	<u>725,694</u>	<u>716,956</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>37,113</u>	<u>(1,218,935)</u>	<u>261,551</u>	<u>203,137</u>	<u>(38,731)</u>	<u>262</u>
Other financing sources (uses):						
Transfers in	-	434,258	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>434,258</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>37,113</u>	<u>(784,677)</u>	<u>261,551</u>	<u>203,137</u>	<u>(38,731)</u>	<u>262</u>
Cash and investments - ending	<u>\$ 37,113</u>	<u>\$ 202,819</u>	<u>\$ 261,551</u>	<u>\$ -</u>	<u>\$ (38,731)</u>	<u>\$ 1,552</u>

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

	Alternative Education	SAFE School Haven	Franklin Price Donation	Landis Literacy Grant	Calvary Presbyterian Church Donation	Franklin Psi Iota Xi Donation
Cash and investments - beginning	\$ 71,215	\$ 229	\$ 400	\$ -	\$ 3,181	\$ -
Receipts:						
Local sources	-	-	-	500	-	500
State sources	24,194	-	-	-	-	-
Federal sources	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total receipts	<u>24,194</u>	<u>-</u>	<u>-</u>	<u>500</u>	<u>-</u>	<u>500</u>
Disbursements:						
Current:						
Instruction	-	-	-	-	1,241	-
Support services	-	229	-	500	-	476
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Total disbursements	<u>-</u>	<u>229</u>	<u>-</u>	<u>500</u>	<u>1,241</u>	<u>476</u>
Excess (deficiency) of receipts over disbursements	<u>24,194</u>	<u>(229)</u>	<u>-</u>	<u>-</u>	<u>(1,241)</u>	<u>24</u>
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>24,194</u>	<u>(229)</u>	<u>-</u>	<u>-</u>	<u>(1,241)</u>	<u>24</u>
Cash and investments - ending	<u>\$ 95,409</u>	<u>\$ -</u>	<u>\$ 400</u>	<u>\$ -</u>	<u>\$ 1,940</u>	<u>\$ 24</u>

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

	Franklin Elementary Clothing Donation	Franklin Kappa Kappa Kappa Donation	Special Needs Donation	Partners/ Drug Free Cass County	Melin Donation	Berry Patch Award
Cash and investments - beginning	\$ -	\$ -	\$ 776	\$ -	\$ 242	\$ 40
Receipts:						
Local sources	200	150	-	600	-	-
State sources	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total receipts	<u>200</u>	<u>150</u>	<u>-</u>	<u>600</u>	<u>-</u>	<u>-</u>
Disbursements:						
Current:						
Instruction	135	150	-	600	242	-
Support services	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Total disbursements	<u>135</u>	<u>150</u>	<u>-</u>	<u>600</u>	<u>242</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>65</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(242)</u>	<u>-</u>
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>65</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(242)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 65</u>	<u>\$ -</u>	<u>\$ 776</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 40</u>

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

	Eyman Donation Franklin	Fairview PTG Donation	Memorial Fruit/Vegetable Grant	Fairview Backpack Program	Memorial Fruit/Vegetable Grant #2	BMI Award - Columbia Elementary
Cash and investments - beginning	\$ 29	\$ 60	\$ -	\$ -	\$ -	\$ -
Receipts:						
Local sources	-	-	2,500	500	5,000	10,000
State sources	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total receipts	-	-	2,500	500	5,000	10,000
Disbursements:						
Current:						
Instruction	-	60	-	500	-	9,884
Support services	-	-	-	-	-	-
Noninstructional services	-	-	2,500	-	5,000	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Total disbursements	-	60	2,500	500	5,000	9,884
Excess (deficiency) of receipts over disbursements	-	(60)	-	-	-	116
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(60)	-	-	-	116
Cash and investments - ending	\$ 29	\$ -	\$ -	\$ -	\$ -	\$ 116

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

	BMI Award - Fairview Elementary	Psi Iota Xi Audiology Donation	Adult and Continuing Education 2008/2009	Cultural Arts	Scholarships and Awards	Reading Railroad Awards
Cash and investments - beginning	\$ -	\$ -	\$ (73,622)	\$ 60,031	\$ 430	\$ 592
Receipts:						
Local sources	10,000	1,042	-	272,322	-	-
State sources	-	-	77,184	-	-	-
Federal sources	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total receipts	10,000	1,042	77,184	272,322	-	-
Disbursements:						
Current:						
Instruction	-	-	-	-	-	-
Support services	-	1,042	-	5,526	-	-
Noninstructional services	-	-	-	278,533	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Total disbursements	-	1,042	-	284,059	-	-
Excess (deficiency) of receipts over disbursements	10,000	-	77,184	(11,737)	-	-
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	10,000	-	77,184	(11,737)	-	-
Cash and investments - ending	\$ 10,000	\$ -	\$ 3,562	\$ 48,294	\$ 430	\$ 592

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

	Reading Railroad Grants 2008/2009	Reading Railroad Grants 2009/2010	High School Science Trip	Wellness Program	Wellness Foundation Grant	Wellness Participation Fees
Cash and investments - beginning	\$ 342	\$ -	\$ (1,592)	\$ 6,151	\$ -	\$ -
Receipts:						
Local sources	-	8,205	-	6,512	3,001	2,057
State sources	-	-	-	-	-	-
Federal sources	-	-	1,592	-	-	-
Temporary loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total receipts	<u>-</u>	<u>8,205</u>	<u>1,592</u>	<u>6,512</u>	<u>3,001</u>	<u>2,057</u>
Disbursements:						
Current:						
Instruction	-	7,701	-	-	-	-
Support services	-	-	-	7,301	2,927	980
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Total disbursements	<u>-</u>	<u>7,701</u>	<u>-</u>	<u>7,301</u>	<u>2,927</u>	<u>980</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>504</u>	<u>1,592</u>	<u>(789)</u>	<u>74</u>	<u>1,077</u>
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>-</u>	<u>504</u>	<u>1,592</u>	<u>(789)</u>	<u>74</u>	<u>1,077</u>
Cash and investments - ending	<u>\$ 342</u>	<u>\$ 504</u>	<u>\$ -</u>	<u>\$ 5,362</u>	<u>\$ 74</u>	<u>\$ 1,077</u>

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

	Science Cabin Project	High Ability Grant 2008/2009	High Ability Grant 2009/2010	State Adult and Continuing Education 2009/2010	Medicaid Reimbursement	Non-English Speaking Program 2008/2009
Cash and investments - beginning	\$ (1,241)	\$ 21,697	\$ -	\$ -	\$ 1,906	\$ 24,803
Receipts:						
Local sources	1,603	-	-	-	-	-
State sources	-	-	43,676	-	-	-
Federal sources	-	-	-	99,880	27,262	-
Temporary loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total receipts	<u>1,603</u>	<u>-</u>	<u>43,676</u>	<u>99,880</u>	<u>27,262</u>	<u>-</u>
Disbursements:						
Current:						
Instruction	362	21,314	658	196,159	-	3,804
Support services	-	383	39,358	-	967	20,999
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Total disbursements	<u>362</u>	<u>21,697</u>	<u>40,016</u>	<u>196,159</u>	<u>967</u>	<u>24,803</u>
Excess (deficiency) of receipts over disbursements	<u>1,241</u>	<u>(21,697)</u>	<u>3,660</u>	<u>(96,279)</u>	<u>26,295</u>	<u>(24,803)</u>
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	(4,106)	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(4,106)</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>1,241</u>	<u>(21,697)</u>	<u>3,660</u>	<u>(96,279)</u>	<u>22,189</u>	<u>(24,803)</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,660</u>	<u>\$ (96,279)</u>	<u>\$ 24,095</u>	<u>\$ -</u>

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

	Non-English Speaking Program 2009/2010	School Technology	Technology Planning Grants	School Recycling Learning Grant	Excess PTRC Distributions	Title I 2008/2009
Cash and investments - beginning	\$ -	\$ 67,626	\$ 136	\$ 250	\$ -	\$ 8,795
Receipts:						
Local sources	130	-	-	-	-	-
State sources	131,063	153,314	-	250	43,395	-
Federal sources	-	-	-	-	-	86,700
Temporary loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total receipts	<u>131,193</u>	<u>153,314</u>	<u>-</u>	<u>250</u>	<u>43,395</u>	<u>86,700</u>
Disbursements:						
Current:						
Instruction	124,304	-	136	-	-	23,433
Support services	-	60,620	-	-	-	25,682
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Total disbursements	<u>124,304</u>	<u>60,620</u>	<u>136</u>	<u>-</u>	<u>-</u>	<u>49,115</u>
Excess (deficiency) of receipts over disbursements	<u>6,889</u>	<u>92,694</u>	<u>(136)</u>	<u>250</u>	<u>43,395</u>	<u>37,585</u>
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	(46,380)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(46,380)</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>6,889</u>	<u>92,694</u>	<u>(136)</u>	<u>250</u>	<u>43,395</u>	<u>(8,795)</u>
Cash and investments - ending	<u>\$ 6,889</u>	<u>\$ 160,320</u>	<u>\$ -</u>	<u>\$ 500</u>	<u>\$ 43,395</u>	<u>\$ -</u>

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

	Title I School Improvement	Title I 2009/2010	McKinney Vento 2008/2009	McKinney Vento 2009/2010	Title V Innovative Programs 2007/2008	Title I Migrant 2008/2009
Cash and investments - beginning	\$ 14,003	\$ -	\$ 13,680	\$ 55,000	\$ 611	\$ 30,868
Receipts:						
Local sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	20,000	792,356	-	-	5,486	-
Temporary loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total receipts	<u>20,000</u>	<u>792,356</u>	<u>-</u>	<u>-</u>	<u>5,486</u>	<u>-</u>
Disbursements:						
Current:						
Instruction	30,232	640,955	5,030	21,949	595	5,221
Support services	3,771	196,815	1,235	9,749	5,502	25,647
Noninstructional services	-	7,047	2,895	733	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Total disbursements	<u>34,003</u>	<u>844,817</u>	<u>9,160</u>	<u>32,431</u>	<u>6,097</u>	<u>30,868</u>
Excess (deficiency) of receipts over disbursements	<u>(14,003)</u>	<u>(52,461)</u>	<u>(9,160)</u>	<u>(32,431)</u>	<u>(611)</u>	<u>(30,868)</u>
Other financing sources (uses):						
Transfers in	-	46,380	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>46,380</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(14,003)</u>	<u>(6,081)</u>	<u>(9,160)</u>	<u>(32,431)</u>	<u>(611)</u>	<u>(30,868)</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ (6,081)</u>	<u>\$ 4,520</u>	<u>\$ 22,569</u>	<u>\$ -</u>	<u>\$ -</u>

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

	Title I Migrant Summer School 2009	Title I Migrant 2009/2010	Title I Migrant Summer School 2010	IDEA Carryover 2008/2009	IDEA 2008/2009	IDEA 2009/2010
Cash and investments - beginning	\$ 14,849	\$ -	\$ -	\$ 31,449	\$ (54,790)	\$ -
Receipts:						
Local sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	18,833	361,042	-	-	511,207	2,813,601
Temporary loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total receipts	<u>18,833</u>	<u>361,042</u>	<u>-</u>	<u>-</u>	<u>511,207</u>	<u>2,813,601</u>
Disbursements:						
Current:						
Instruction	10,607	290,744	5,354	30,042	213,057	2,180,177
Support services	23,075	74,280	15,437	1,407	114,808	389,594
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Total disbursements	<u>33,682</u>	<u>365,024</u>	<u>20,791</u>	<u>31,449</u>	<u>327,865</u>	<u>2,569,771</u>
Excess (deficiency) of receipts over disbursements	<u>(14,849)</u>	<u>(3,982)</u>	<u>(20,791)</u>	<u>(31,449)</u>	<u>183,342</u>	<u>243,830</u>
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	(128,552)	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(128,552)</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(14,849)</u>	<u>(3,982)</u>	<u>(20,791)</u>	<u>(31,449)</u>	<u>54,790</u>	<u>243,830</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ (3,982)</u>	<u>\$ (20,791)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 243,830</u>

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

	IDEA Carryover 2009/2010	Preschool 2008/2009	Preschool 2009/2010	Federal Adult Education 2008/2009	Federal Adult Education 2009/2010	Safe and Drug Free Schools 2008/2009
Cash and investments - beginning	\$ -	\$ 13,596	\$ -	\$ 69,732	\$ -	\$ 5,805
Receipts:						
Local sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	-	536	85,050	-	122,388	-
Temporary loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total receipts	<u>-</u>	<u>536</u>	<u>85,050</u>	<u>-</u>	<u>122,388</u>	<u>-</u>
Disbursements:						
Current:						
Instruction	56,849	12,175	109,703	5,088	39,849	-
Support services	8,068	1,957	-	64,644	55,945	5,805
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Total disbursements	<u>64,917</u>	<u>14,132</u>	<u>109,703</u>	<u>69,732</u>	<u>95,794</u>	<u>5,805</u>
Excess (deficiency) of receipts over disbursements	<u>(64,917)</u>	<u>(13,596)</u>	<u>(24,653)</u>	<u>(69,732)</u>	<u>26,594</u>	<u>(5,805)</u>
Other financing sources (uses):						
Transfers in	128,552	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	<u>128,552</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>63,635</u>	<u>(13,596)</u>	<u>(24,653)</u>	<u>(69,732)</u>	<u>26,594</u>	<u>(5,805)</u>
Cash and investments - ending	<u>\$ 63,635</u>	<u>\$ -</u>	<u>\$ (24,653)</u>	<u>\$ -</u>	<u>\$ 26,594</u>	<u>\$ -</u>

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

	Safe and Drug Free Schools 2009/2010	Safe and Drug Free Schools 2010/2011	WHEE! Grant	Fresh Fruit/Vegetable 09/09	Fresh Fruit/Vegetable 2008/2009	Fresh Fruit/Vegetable 2009/2010
Cash and investments - beginning	\$ (2,970)	\$ -	\$ 303	\$ -	\$ (11,001)	\$ -
Receipts:						
Local sources	-	-	-	5,651	11,149	18,755
State sources	-	-	-	-	-	-
Federal sources	14,994	3,500	-	-	-	-
Temporary loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total receipts	<u>14,994</u>	<u>3,500</u>	<u>-</u>	<u>5,651</u>	<u>11,149</u>	<u>18,755</u>
Disbursements:						
Current:						
Instruction	-	-	163	-	-	-
Support services	2,241	2,760	-	-	-	-
Noninstructional services	-	-	-	5,651	148	27,097
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Total disbursements	<u>2,241</u>	<u>2,760</u>	<u>163</u>	<u>5,651</u>	<u>148</u>	<u>27,097</u>
Excess (deficiency) of receipts over disbursements	<u>12,753</u>	<u>740</u>	<u>(163)</u>	<u>-</u>	<u>11,001</u>	<u>(8,342)</u>
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	<u>(4,498)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>(4,498)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>8,255</u>	<u>740</u>	<u>(163)</u>	<u>-</u>	<u>11,001</u>	<u>(8,342)</u>
Cash and investments - ending	<u>\$ 5,285</u>	<u>\$ 740</u>	<u>\$ 140</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (8,342)</u>

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

	Carl Perkins 2007/2008	Carl Perkins 2008/2009	Carl Perkins 2009/2010	Reduce Alcohol Abuse Now!	Impact Adult Education	Improving Teacher Quality 2007/2008
Cash and investments - beginning	\$ 2,000	\$ (9,031)	\$ -	\$ (22,454)	\$ 31,651	\$ (39,814)
Receipts:						
Local sources	-	-	-	-	-	-
State sources	-	-	-	72,767	-	-
Federal sources	-	24,006	81,174	-	-	39,814
Temporary loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total receipts	<u>-</u>	<u>24,006</u>	<u>81,174</u>	<u>72,767</u>	<u>-</u>	<u>39,814</u>
Disbursements:						
Current:						
Instruction	-	14,689	85,258	50,313	-	-
Support services	2,000	286	-	-	-	-
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Total disbursements	<u>2,000</u>	<u>14,975</u>	<u>85,258</u>	<u>50,313</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(2,000)</u>	<u>9,031</u>	<u>(4,084)</u>	<u>22,454</u>	<u>-</u>	<u>39,814</u>
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	(31,651)	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(31,651)</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(2,000)</u>	<u>9,031</u>	<u>(4,084)</u>	<u>22,454</u>	<u>(31,651)</u>	<u>39,814</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (4,084)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

	Improving Teacher Quality 2008/2009	Title IID Enhancing Education Thru Technology	Title III Limited English Prof 2008/2009	Title III Limited English Prof 2009/2010	Fiscal Stabilization Education	Title I (Stimulus)
Cash and investments - beginning	\$ -	\$ (12,884)	\$ 19,237	\$ -	\$ 2,183,970	\$ 164,305
Receipts:						
Local sources	-	-	-	-	-	-
State sources	-	-	-	83,999	-	-
Federal sources	218,168	101,311	-	-	854,722	156,701
Temporary loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total receipts	<u>218,168</u>	<u>101,311</u>	<u>-</u>	<u>83,999</u>	<u>854,722</u>	<u>156,701</u>
Disbursements:						
Current:						
Instruction	165,849	-	1,644	97,010	1,880,186	-
Support services	29,058	88,411	17,593	2,165	802,575	275,760
Noninstructional services	-	-	-	-	55,188	160
Facilities acquisition and construction	-	-	-	-	273	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	300,470	-
Total disbursements	<u>194,907</u>	<u>88,411</u>	<u>19,237</u>	<u>99,175</u>	<u>3,038,692</u>	<u>275,920</u>
Excess (deficiency) of receipts over disbursements	<u>23,261</u>	<u>12,900</u>	<u>(19,237)</u>	<u>(15,176)</u>	<u>(2,183,970)</u>	<u>(119,219)</u>
Other financing sources (uses):						
Transfers in	4,498	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	<u>4,498</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>27,759</u>	<u>12,900</u>	<u>(19,237)</u>	<u>(15,176)</u>	<u>(2,183,970)</u>	<u>(119,219)</u>
Cash and investments - ending	<u>\$ 27,759</u>	<u>\$ 16</u>	<u>\$ -</u>	<u>\$ (15,176)</u>	<u>\$ -</u>	<u>\$ 45,086</u>

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

	IDEA (Stimulus)	IDEA Preschool (Stimulus)	Education Technology (Stimulus)	School Lunch Equipment (Stimulus)	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 10,076,527
Receipts:					
Local sources	313	-	-	-	25,959,462
State sources	-	-	-	-	27,460,931
Federal sources	2,754,513	53,415	179,999	8,000	11,178,707
Temporary loans	-	-	-	-	3,175,000
Other	-	-	-	-	302,547
Total receipts	<u>2,754,826</u>	<u>53,415</u>	<u>179,999</u>	<u>8,000</u>	<u>68,076,647</u>
Disbursements:					
Current:					
Instruction	91,045	53,015	-	-	27,969,747
Support services	363,703	52	151,447	-	17,138,478
Noninstructional services	605	-	-	-	2,335,451
Facilities acquisition and construction	-	-	-	8,000	363,785
Debt services	-	-	-	-	10,349,318
Nonprogrammed charges	<u>1,915,411</u>	<u>70,211</u>	<u>-</u>	<u>-</u>	<u>6,074,895</u>
Total disbursements	<u>2,370,764</u>	<u>123,278</u>	<u>151,447</u>	<u>8,000</u>	<u>64,231,674</u>
Excess (deficiency) of receipts over disbursements	<u>384,062</u>	<u>(69,863)</u>	<u>28,552</u>	<u>-</u>	<u>3,844,973</u>
Other financing sources (uses):					
Transfers in	-	-	-	-	694,731
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(694,731)</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>384,062</u>	<u>(69,863)</u>	<u>28,552</u>	<u>-</u>	<u>3,844,973</u>
Cash and investments - ending	<u>\$ 384,062</u>	<u>\$ (69,863)</u>	<u>\$ 28,552</u>	<u>\$ -</u>	<u>\$ 13,921,500</u>

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

	General	Debt Service	Retirement/ Severance Bond Debt Service	Capital Projects	School Transportation	School Bus Replacement	Rainy Day
Cash and investments - beginning	\$ 5,242,164	\$ 2,121,468	\$ 3,038	\$ 455,719	\$ 568,202	\$ (62,434)	\$ 19,784
Receipts:							
Local sources	411,657	4,010,109	432,786	1,827,855	1,031,427	162,580	-
State sources	25,749,080	402,250	35,915	179,576	86,196	14,366	-
Federal sources	-	-	-	-	-	-	-
Temporary loans	1,000,000	-	-	-	430,000	-	-
Other	63,481	-	-	-	5,095	-	-
Total receipts	<u>27,224,218</u>	<u>4,412,359</u>	<u>468,701</u>	<u>2,007,431</u>	<u>1,552,718</u>	<u>176,946</u>	<u>-</u>
Disbursements:							
Current:							
Instruction	14,555,218	-	-	-	-	-	-
Support services	7,673,586	-	-	1,765,100	1,189,571	-	-
Noninstructional services	360,161	-	-	-	-	-	-
Facilities acquisition and construction	276	-	-	433,861	-	-	-
Debt services	2,700,000	4,202,381	519,728	-	475,000	-	-
Nonprogrammed charges	3,599,078	-	-	-	-	-	-
Total disbursements	<u>28,888,319</u>	<u>4,202,381</u>	<u>519,728</u>	<u>2,198,961</u>	<u>1,664,571</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(1,664,101)</u>	<u>209,978</u>	<u>(51,027)</u>	<u>(191,530)</u>	<u>(111,853)</u>	<u>176,946</u>	<u>-</u>
Other financing sources (uses):							
Transfers in	11,851	44,280	-	20,932	12,881	2,415	-
Transfers out	(354,999)	(26,157)	-	-	-	-	-
Total other financing sources (uses)	<u>(343,148)</u>	<u>18,123</u>	<u>-</u>	<u>20,932</u>	<u>12,881</u>	<u>2,415</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(2,007,249)</u>	<u>228,101</u>	<u>(51,027)</u>	<u>(170,598)</u>	<u>(98,972)</u>	<u>179,361</u>	<u>-</u>
Cash and investments - ending	<u>\$ 3,234,915</u>	<u>\$ 2,349,569</u>	<u>\$ (47,989)</u>	<u>\$ 285,121</u>	<u>\$ 469,230</u>	<u>\$ 116,927</u>	<u>\$ 19,784</u>

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

	Retirement/ Severance Bond	McHale Construction	School Construction	School Lunch	Textbook Rental	Levy Excess	LAJSSC 2009
Cash and investments - beginning	\$ 3,014,139	\$ 1,238	\$ -	\$ 952,038	\$ 130,408	\$ 37,113	\$ 202,819
Receipts:							
Local sources	58,409	-	3,107,988	539,327	180,995	-	-
State sources	-	-	-	-	169,171	-	-
Federal sources	-	-	-	1,307,922	-	-	-
Temporary loans	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total receipts	<u>58,409</u>	<u>-</u>	<u>3,107,988</u>	<u>1,847,249</u>	<u>350,166</u>	<u>-</u>	<u>-</u>
Disbursements:							
Current:							
Instruction	326,374	-	-	-	-	-	-
Support services	86,411	1,238	2,337,618	-	316,983	-	-
Noninstructional services	-	-	-	1,596,624	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	149,782	-	-	-
Total disbursements	<u>412,785</u>	<u>1,238</u>	<u>2,337,618</u>	<u>1,746,406</u>	<u>316,983</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(354,376)</u>	<u>(1,238)</u>	<u>770,370</u>	<u>100,843</u>	<u>33,183</u>	<u>-</u>	<u>-</u>
Other financing sources (uses):							
Transfers in	-	-	-	-	72,464	-	-
Transfers out	-	-	-	-	-	(37,113)	(202,819)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>72,464</u>	<u>(37,113)</u>	<u>(202,819)</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(354,376)</u>	<u>(1,238)</u>	<u>770,370</u>	<u>100,843</u>	<u>105,647</u>	<u>(37,113)</u>	<u>(202,819)</u>
Cash and investments - ending	<u>\$ 2,659,763</u>	<u>\$ -</u>	<u>\$ 770,370</u>	<u>\$ 1,052,881</u>	<u>\$ 236,055</u>	<u>\$ -</u>	<u>\$ -</u>

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

	LAJSSC 2010	LAJSSC 2011	Century Career Center 2010	Century Career Center 2011	Educational License Plates	Alternative Education	Early Intervention Grant
Cash and investments - beginning	\$ 261,551	\$ -	\$ (38,731)	\$ -	\$ 1,552	\$ 95,409	\$ -
Receipts:							
Local sources	4,259,716	4,760,120	713,833	568,189	244	-	-
State sources	-	-	-	-	-	27,429	6,325
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total receipts	<u>4,259,716</u>	<u>4,760,120</u>	<u>713,833</u>	<u>568,189</u>	<u>244</u>	<u>27,429</u>	<u>6,325</u>
Disbursements:							
Current:							
Instruction	2,929,836	3,093,039	503,137	478,976	-	50,030	-
Support services	1,344,129	1,454,332	171,965	231,946	-	-	7,075
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	86,500	-	-	-	-	-	-
Total disbursements	<u>4,360,465</u>	<u>4,547,371</u>	<u>675,102</u>	<u>710,922</u>	<u>-</u>	<u>50,030</u>	<u>7,075</u>
Excess (deficiency) of receipts over disbursements	<u>(100,749)</u>	<u>212,749</u>	<u>38,731</u>	<u>(142,733)</u>	<u>244</u>	<u>(22,601)</u>	<u>(750)</u>
Other financing sources (uses):							
Transfers in	511,510	672,311	-	-	-	-	-
Transfers out	(672,312)	-	-	-	-	-	-
Total other financing sources (uses)	<u>(160,802)</u>	<u>672,311</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(261,551)</u>	<u>885,060</u>	<u>38,731</u>	<u>(142,733)</u>	<u>244</u>	<u>(22,601)</u>	<u>(750)</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ 885,060</u>	<u>\$ -</u>	<u>\$ (142,733)</u>	<u>\$ 1,796</u>	<u>\$ 72,808</u>	<u>\$ (750)</u>

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

	IREAD	Franklin Price Donation	Calvary Presbyterian Church Donation	Franklin Psi Iota Xi Donation	Franklin Elementary Clothing Donation	Special Needs Donation	Berry Patch Award
Cash and investments - beginning	\$ -	\$ 400	\$ 1,940	\$ 24	\$ 65	\$ 776	\$ 40
Receipts:							
Local sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	-
Disbursements:							
Current:							
Instruction	-	-	406	-	65	111	-
Support services	888	-	-	24	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	888	-	406	24	65	111	-
Excess (deficiency) of receipts over disbursements	(888)	-	(406)	(24)	(65)	(111)	-
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(888)	-	(406)	(24)	(65)	(111)	-
Cash and investments - ending	<u>\$ (888)</u>	<u>\$ 400</u>	<u>\$ 1,534</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 665</u>	<u>\$ 40</u>

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

	Eyman Donation Franklin	BMI Award Columbia Elementary	BMI Award Fairview Elementary	Calvary Donation Franklin	Calvary Donation Landis	McTaggart Charitable Trust-FVW	McTaggart Charitable Trust-FRK
Cash and investments - beginning	\$ 29	\$ 116	\$ 10,000	\$ -	\$ -	\$ -	\$ -
Receipts:							
Local sources	-	-	-	150	150	10,000	10,000
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total receipts	-	-	-	150	150	10,000	10,000
Disbursements:							
Current:							
Instruction	-	-	-	136	150	-	-
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	10,000	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	-	10,000	136	150	-	-
Excess (deficiency) of receipts over disbursements	-	-	(10,000)	14	-	10,000	10,000
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	(10,000)	14	-	10,000	10,000
Cash and investments - ending	<u>\$ 29</u>	<u>\$ 116</u>	<u>\$ -</u>	<u>\$ 14</u>	<u>\$ -</u>	<u>\$ 10,000</u>	<u>\$ 10,000</u>

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

	Franklin Student Council Donation	Franklin Memorial Foundation Donation	Adult and Continuing Education 2008/2009	Cultural Arts	Scholarships and Awards	Reading Railroad Awards	Reading Railroad Grants 2008/2009
Cash and investments - beginning	\$ -	\$ -	\$ 3,562	\$ 48,294	\$ 430	\$ 592	\$ 342
Receipts:							
Local sources	600	500	-	282,132	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total receipts	<u>600</u>	<u>500</u>	<u>-</u>	<u>282,132</u>	<u>-</u>	<u>-</u>	<u>-</u>
Disbursements:							
Current:							
Instruction	-	-	-	-	-	568	300
Support services	-	-	-	31,561	-	-	-
Noninstructional services	-	-	-	244,908	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	<u>-</u>	<u>-</u>	<u>-</u>	<u>276,469</u>	<u>-</u>	<u>568</u>	<u>300</u>
Excess (deficiency) of receipts over disbursements	<u>600</u>	<u>500</u>	<u>-</u>	<u>5,663</u>	<u>-</u>	<u>(568)</u>	<u>(300)</u>
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	(3,562)	-	-	(24)	(42)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(3,562)</u>	<u>-</u>	<u>-</u>	<u>(24)</u>	<u>(42)</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>600</u>	<u>500</u>	<u>(3,562)</u>	<u>5,663</u>	<u>-</u>	<u>(592)</u>	<u>(342)</u>
Cash and investments - ending	<u>\$ 600</u>	<u>\$ 500</u>	<u>\$ -</u>	<u>\$ 53,957</u>	<u>\$ 430</u>	<u>\$ -</u>	<u>\$ -</u>

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

	Reading Railroad Grants 2009/2010	Reading Railroad Grants 2010/2011	Wellness Program	Wellness Foundation Grant	Wellness Participation Fees	LHS Tobacco Survey Grant	High Ability Grant 2009/2010
Cash and investments - beginning	\$ 504	\$ -	\$ 5,362	\$ 74	\$ 1,077	\$ -	\$ 3,660
Receipts:							
Local sources	-	6,675	2,316	-	-	500	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total receipts	-	6,675	2,316	-	-	500	-
Disbursements:							
Current:							
Instruction	417	6,322	-	-	-	-	-
Support services	-	-	5,595	28	146	-	3,660
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	417	6,322	5,595	28	146	-	3,660
Excess (deficiency) of receipts over disbursements	(417)	353	(3,279)	(28)	(146)	500	(3,660)
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(417)	353	(3,279)	(28)	(146)	500	(3,660)
Cash and investments - ending	<u>\$ 87</u>	<u>\$ 353</u>	<u>\$ 2,083</u>	<u>\$ 46</u>	<u>\$ 931</u>	<u>\$ 500</u>	<u>\$ -</u>

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

	High Ability Grant 2010/2011	State Adult and Continuing Education 2009/2010	Medicaid Reimbursement	Non-English Speaking Program 2009/2010	Non-English Speaking Program 2010/2011	School Technology	School Recycling Learning Grant
Cash and investments - beginning	\$ -	\$ (96,279)	\$ 24,095	\$ 6,889	\$ -	\$ 160,320	\$ 500
Receipts:							
Local sources	-	-	-	-	-	-	-
State sources	43,021	-	-	-	95,528	132,380	-
Federal sources	-	92,717	88,724	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total receipts	<u>43,021</u>	<u>92,717</u>	<u>88,724</u>	<u>-</u>	<u>95,528</u>	<u>132,380</u>	<u>-</u>
Disbursements:							
Current:							
Instruction	-	-	-	4,553	89,126	-	-
Support services	14,301	-	8,869	2,336	-	80,366	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	<u>14,301</u>	<u>-</u>	<u>8,869</u>	<u>6,889</u>	<u>89,126</u>	<u>80,366</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>28,720</u>	<u>92,717</u>	<u>79,855</u>	<u>(6,889)</u>	<u>6,402</u>	<u>52,014</u>	<u>-</u>
Other financing sources (uses):							
Transfers in	-	3,562	-	-	-	-	-
Transfers out	-	-	(11,783)	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>3,562</u>	<u>(11,783)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>28,720</u>	<u>96,279</u>	<u>68,072</u>	<u>(6,889)</u>	<u>6,402</u>	<u>52,014</u>	<u>-</u>
Cash and investments - ending	<u>\$ 28,720</u>	<u>\$ -</u>	<u>\$ 92,167</u>	<u>\$ -</u>	<u>\$ 6,402</u>	<u>\$ 212,334</u>	<u>\$ 500</u>

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

	Excess PTRC Distributions	Title I 2009/2010	Title I 2010/2011	McKinney Vento 2008/2009	McKinney Vento 2009/2010	McKinney Vento 2010/2011	McKinney Vento Transportation
Cash and investments - beginning	\$ 43,395	\$ (6,081)	\$ -	\$ 4,520	\$ 22,569	\$ -	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	77,624	542,877	-	-	8,851	3,463
Temporary loans	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total receipts	-	77,624	542,877	-	-	8,851	3,463
Disbursements:							
Current:							
Instruction	-	44,711	578,302	-	2,229	9,031	-
Support services	-	26,423	69,721	-	1,250	-	5,523
Noninstructional services	-	409	6,130	4,520	2,957	9,462	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	71,543	654,153	4,520	6,436	18,493	5,523
Excess (deficiency) of receipts over disbursements	-	6,081	(111,276)	(4,520)	(6,436)	(9,642)	(2,060)
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	(43,395)	-	-	-	-	-	-
Total other financing sources (uses)	(43,395)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(43,395)	6,081	(111,276)	(4,520)	(6,436)	(9,642)	(2,060)
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (111,276)</u>	<u>\$ -</u>	<u>\$ 16,133</u>	<u>\$ (9,642)</u>	<u>\$ (2,060)</u>

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

	Title I Migrant 2009/2010	Title I Migrant Summer School 2010	Title I Migrant 2010/2011	Title I Migrant Summer School 2011	IDEA 2009/2010	IDEA Carryover 2009/2010	IDEA 2010/2011
Cash and investments - beginning	\$ (3,982)	\$ (20,791)	\$ -	\$ -	\$ 243,830	\$ 63,635	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	25,274	161,499	189,245	-	374,491	-	1,856,936
Temporary loans	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total receipts	<u>25,274</u>	<u>161,499</u>	<u>189,245</u>	<u>-</u>	<u>374,491</u>	<u>-</u>	<u>1,856,936</u>
Disbursements:							
Current:							
Instruction	14,836	13,394	171,071	84	854,821	8,640	1,830,282
Support services	1,702	127,130	78,206	2,564	48,625	54,995	342,472
Noninstructional services	-	184	648	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	4,754	-	-	-	37,359	-	-
Total disbursements	<u>21,292</u>	<u>140,708</u>	<u>249,925</u>	<u>2,648</u>	<u>940,805</u>	<u>63,635</u>	<u>2,172,754</u>
Excess (deficiency) of receipts over disbursements	<u>3,982</u>	<u>20,791</u>	<u>(60,680)</u>	<u>(2,648)</u>	<u>(566,314)</u>	<u>(63,635)</u>	<u>(315,818)</u>
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>3,982</u>	<u>20,791</u>	<u>(60,680)</u>	<u>(2,648)</u>	<u>(566,314)</u>	<u>(63,635)</u>	<u>(315,818)</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (60,680)</u>	<u>\$ (2,648)</u>	<u>\$ (322,484)</u>	<u>\$ -</u>	<u>\$ (315,818)</u>

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

	Preschool 2009/2010	Preschool 2010/2011	Federal Adult Education 2009/2010	Safe and Drug Free Schools 2009/2010	Safe and Drug Free Schools 2010/2011	WHEE! Grant	Fresh Fruit/Vegetable 2009/2010
Cash and investments - beginning	\$ (24,653)	\$ -	\$ 26,594	\$ 5,285	\$ 740	\$ 140	\$ (8,342)
Receipts:							
Local sources	-	-	-	-	-	-	8,342
State sources	-	-	-	-	-	-	-
Federal sources	36,540	78,595	-	-	1,073	-	-
Temporary loans	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total receipts	<u>36,540</u>	<u>78,595</u>	<u>-</u>	<u>-</u>	<u>1,073</u>	<u>-</u>	<u>8,342</u>
Disbursements:							
Current:							
Instruction	10,464	94,473	271	-	-	-	-
Support services	-	-	26,323	5,178	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	1,423	-	-	107	-	-	-
Total disbursements	<u>11,887</u>	<u>94,473</u>	<u>26,594</u>	<u>5,285</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>24,653</u>	<u>(15,878)</u>	<u>(26,594)</u>	<u>(5,285)</u>	<u>1,073</u>	<u>-</u>	<u>8,342</u>
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>24,653</u>	<u>(15,878)</u>	<u>(26,594)</u>	<u>(5,285)</u>	<u>1,073</u>	<u>-</u>	<u>8,342</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ (15,878)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,813</u>	<u>\$ 140</u>	<u>\$ -</u>

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

	Fresh Fruit/Vegetable 07-09/2010	Fresh Fruit/Vegetable 10-2010/2011	Carl Perkins 2009/2010	Carl Perkins 2010/2011	Improving Teacher Quality 2008/2009	Improving Teacher Quality 2009/20110	Title IID Enhancing Education Thru Technology
Cash and investments - beginning	\$ -	\$ -	\$ (4,084)	\$ -	\$ 27,759	\$ -	\$ 16
Receipts:							
Local sources	-	-	-	91	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	6,300	27,101	36,393	52,084	165,948	35,000	-
Temporary loans	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total receipts	6,300	27,101	36,393	52,175	165,948	35,000	-
Disbursements:							
Current:							
Instruction	-	-	32,309	75,926	171,752	35,000	-
Support services	-	-	-	715	39,272	-	16
Noninstructional services	6,300	27,320	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	3,429	-	-
Total disbursements	6,300	27,320	32,309	76,641	214,453	35,000	16
Excess (deficiency) of receipts over disbursements	-	(219)	4,084	(24,466)	(48,505)	-	(16)
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(219)	4,084	(24,466)	(48,505)	-	(16)
Cash and investments - ending	\$ -	\$ (219)	\$ -	\$ (24,466)	\$ (20,746)	\$ -	\$ -

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

	Title III Limited English Prof 2009/2010	Title III Limited English Prof 2010/2011	Title I (Stimulus)	IDEA (Stimulus)	IDEA Preschool (Stimulus)	Education Technology (Stimulus)	Totals
Cash and investments - beginning	\$ (15,176)	\$ -	\$ 45,086	\$ 384,062	\$ (69,863)	\$ 28,552	\$ 13,921,500
Receipts:							
Local sources	-	383	-	-	-	-	22,387,074
State sources	18,701	112,749	-	-	-	-	27,072,687
Federal sources	-	-	-	40,002	76,526	77,833	5,363,018
Temporary loans	-	-	-	-	-	-	1,430,000
Other	-	-	-	-	-	-	68,576
Total receipts	18,701	113,132	-	40,002	76,526	77,833	56,321,355
Disbursements:							
Current:							
Instruction	3,490	130,017	-	229,203	7,384	-	26,356,454
Support services	35	5,981	59,215	329,157	-	118,077	18,070,308
Noninstructional services	-	-	-	10,263	-	-	2,279,886
Facilities acquisition and construction	-	-	-	-	-	-	434,137
Debt services	-	-	-	-	-	-	7,897,109
Nonprogrammed charges	-	-	-	25,333	-	-	3,907,765
Total disbursements	3,525	135,998	59,215	593,956	7,384	118,077	58,945,659
Excess (deficiency) of receipts over disbursements	15,176	(22,866)	(59,215)	(553,954)	69,142	(40,244)	(2,624,304)
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	1,352,206
Transfers out	-	-	-	-	-	-	(1,352,206)
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	15,176	(22,866)	(59,215)	(553,954)	69,142	(40,244)	(2,624,304)
Cash and investments - ending	\$ -	\$ (22,866)	\$ (14,129)	\$ (169,892)	\$ (721)	\$ (11,692)	\$ 11,297,196

LOGANSPOUR COMMUNITY SCHOOL CORPORATION  
 SUPPLEMENTARY INFORMATION  
 SCHEDULE OF CAPITAL ASSETS  
 June 30, 2011

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

<u>Primary Government</u>	<u>Ending Balance</u>
Governmental activities:	
Capital assets, not being depreciated:	
Land	\$ 564,227
Buildings	74,771,669
Improvements other than buildings	2,762,240
Machinery and equipment	<u>13,911,421</u>
 Total governmental activities, capital assets not being depreciated	 <u><u>\$ 92,009,557</u></u>

LOGANSPORT COMMUNITY SCHOOL CORPORATION  
 SUPPLEMENTARY INFORMATION  
 SCHEDULE OF LONG-TERM DEBT  
 June 30, 2011

The School has entered into the following debt:

Description of Debt	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:		
Capital lease:		
2005 Bond Refunding Issue	\$ 28,540,000	\$ 3,530,500
Note and loan payable	<u>164,224</u>	<u>89,007</u>
Total governmental activities debt	<u>\$ 28,704,224</u>	<u>\$ 3,619,507</u>

LOGANSPORT COMMUNITY SCHOOL CORPORATION  
AUDIT RESULTS AND COMMENTS

**APPROPRIATIONS**

The records presented for audit indicated the following expenditures in excess of budgeted appropriations:

<u>Fund</u>	<u>Year</u>	<u>Excess Amount Expended</u>
Capital Projects	2010	\$ 180,185
School Transportation	2010	18,938

Indiana Code 6-1.1-18-4 states in part: ". . . the proper officers of a political subdivision shall appropriate funds in such a manner that the expenditures for a year do not exceed its budget for that year as finally determined under this article."

**PRESCRIBED FORM**

The following prescribed form was not always in use: TBR-2 Official Receipt - Individual Textbook Rental List. The receipts being used were not pre-numbered and they did not contain a field for the date of the receipt.

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

**OVERDRAWN FUND BALANCES**

The Retirement/Severance Bond Debt Fund was overdrawn by \$47,989 and the Century Career Center 2011 fund was overdrawn by \$142,733 in 2011.

The balance of any fund may not be reduced below zero. Routinely overdrawn funds could be an indicator of serious financial problems which should be investigated by the governmental unit. (Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, Chapter 9)

LOGANSPOUR COMMUNITY SCHOOL CORPORATION  
AUDIT RESULTS AND COMMENTS  
(Continued)

**ADVANCE PAYMENTS**

The school corporation paid their LAJSSC contracts in advance for 2010 in the amount of \$405,919 and for 2011 in the amount of \$525,000.

Compensation and any other payments for goods and services should not be paid in advance of receipt of the goods or services unless specifically authorized by statute. Payments made for goods or services which are not received may be the personal obligation of the responsible official or employee. (Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, Chapter 9)

***BANK ACCOUNT RECONCILIATIONS - Applies to Logansport Community High School***

Depository reconciliations of the fund balances to the bank account balances were incorrect for the 2009/2010 audit year. Reconcilements presented indicated depository balances were \$446.44 more than reconciled fund balances.

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

At all times, the manual and/or computerized records, subsidiary ledgers, control ledger, and reconciled bank balance should agree. If the reconciled bank balance is less than the subsidiary or control ledgers, then the responsible official or employee may be held personally responsible for the amount needed to balance the fund. (Accounting and Uniform Compliance Guidelines Manual for Extra-Curricular Accounts, Chapter 7)

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SUPPLEMENTAL AUDIT OF  
FEDERAL AWARDS



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

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

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

TO: THE OFFICIALS OF THE LOGANSFORT COMMUNITY SCHOOL  
CORPORATION, CASS COUNTY, INDIANA

Compliance

We have audited the compliance of the Logansport Community School Corporation (School Corporation) with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that are applicable to each of its major federal programs for the years ended June 30, 2010 and 2011. The School Corporation's major federal programs are identified in the Summary of Auditor's Results section of the accompanying Schedule of Findings and Questioned Costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the School Corporation's management. Our responsibility is to express an opinion on the School Corporation's compliance based on our audit.

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

In our opinion, the School Corporation complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the years ended June 30, 2010 and 2011.

Internal Control Over Compliance

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

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

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

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

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

STATE BOARD OF ACCOUNTS

December 6, 2011

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## SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

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

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

Federal Grantor Agency/Pass-Through Entity Cluster Title/Program Title/Project Title	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-10	Total Federal Awards Expended 06-30-11
<b><u>U.S. DEPARTMENT OF AGRICULTURE</u></b>				
Pass-Through Indiana Department of Education				
Child Nutrition Program				
School Breakfast Program	10.553		\$ 224,407	\$ 227,869
National School Lunch Program	10.555		1,152,294	1,167,112
Summer Food Service Program for Children	10.559		<u>17,623</u>	<u>18,852</u>
Total for cluster			<u>1,394,324</u>	<u>1,413,833</u>
ARRA Child Nutrition Discretionary Grants Limited Availability	10.579		<u>8,000</u>	<u>-</u>
Fresh Fruit and Vegetable Program	10.582		147	-
		FY 08-09	32,748	-
		FY 09-10	-	-
		FY 10-11	<u>-</u>	<u>33,620</u>
Total for program			<u>32,895</u>	<u>33,620</u>
Total for federal grantor agency			<u>1,435,219</u>	<u>1,447,453</u>
<b><u>U.S. DEPARTMENT OF EDUCATION</u></b>				
Pass-Through Indiana Department of Education				
Title 1, Part A Cluster				
Title 1 Grants to Local Educational Agencies	84.010		49,115	-
		FY 08-09	844,816	71,542
		FY 09-10	-	654,152
		FY 10-11	<u>-</u>	<u>-</u>
Total for program			893,931	725,694
ARRA Title 1 Grants to Local Educational Agencies, Recovery Act	84.389		<u>275,919</u>	<u>59,215</u>
Total for cluster			<u>1,169,850</u>	<u>784,909</u>
Special Education Cluster				
Special Education - Grants to States	84.027		31,449	-
		FY 08-09 Carryover	327,865	-
		FY 08-09	2,569,770	940,803
		FY 09-10	64,917	23,951
		FY 09-10 Carryover	-	2,172,750
		FY 10-11	<u>-</u>	<u>-</u>
Total for program			<u>2,994,001</u>	<u>3,137,504</u>
Special Education - Preschool Grants	84.173		13,960	-
		FY 08-09	109,703	11,886
		FY 09-10	-	94,474
		FY 10-11	<u>-</u>	<u>-</u>
Total for program			<u>123,663</u>	<u>106,360</u>
ARRA Special Education - Grants to States, Recovery Act	84.391		<u>2,370,763</u>	<u>593,954</u>
ARRA Special Education - Preschool Grants, Recovery Act	84.392		<u>88,412</u>	<u>-</u>
Total for cluster			<u>5,576,839</u>	<u>3,837,818</u>
Education Technology State Grants Cluster				
Educational Technology State Grants	84.318		88,411	16
ARRA Education Technology State Grants, Recovery Act	84.386		<u>151,448</u>	<u>118,076</u>
Total for cluster			<u>239,859</u>	<u>118,092</u>
Adult Education - Basic Grants to States	84.002		23,276	-
		2009-8020	95,795	26,594
		2010-8020	<u>-</u>	<u>-</u>
Total for program			<u>119,071</u>	<u>26,594</u>
Migrant Education - State Grant Program	84.011		30,868	-
		FY 08-09	33,681	-
		FY 08-09 Summer	365,025	21,292
		FY 09-10	20,791	140,710
		FY 09-10 Summer	-	249,925
		FY 10-11	-	2,648
		FY 10-11 Summer	<u>-</u>	<u>-</u>
Total for program			<u>450,365</u>	<u>414,575</u>

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

LOGANSPOUR COMMUNITY SCHOOL CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
For The Years Ended June 30, 2010 and 2011  
(Continued)

Federal Grantor Agency/Pass-Through Entity Cluster Title/Program Title/Project Title	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-10	Total Federal Awards Expended 06-30-11
<u>U.S. DEPARTMENT OF EDUCATION (continued)</u>				
Pass-Through Indiana Department of Education (continued)				
Career and Technical Education - Basic Grants to States	84.048	FY 08-09 FY 09-10 FY 10-11	14,689 85,257 -	- 32,308 76,640
Total for program			<u>99,946</u>	<u>108,948</u>
Safe and Drug-Free Schools and Communities - National Program	84.184		<u>50,313</u>	-
Safe and Drug-Free Schools and Communities - State Grants	84.186	08-875 09-875 10-875	4,732 6,739 2,760	- 5,285 -
Total for program			<u>14,231</u>	<u>5,285</u>
Education of Homeless Children and Youth Center Education for Homeless Children and Youth	84.196	FY 07-08 FY 08-09 FY 09-10 FY 10-11 Transportation 09-10	6,097 9,159 32,431 - -	- 4,520 6,436 18,493 5,000
Total for cluster			<u>47,687</u>	<u>34,449</u>
English Language Acquisition Grants	84.365	FY 08-09 FY 09-10 FY 10-11	1,671 99,176 -	- 3,526 120,820
Total for program			<u>100,847</u>	<u>124,346</u>
Improving Teacher Quality State Grants	84.367	08-875 09-875 10-875	194,907 - -	24,330 186,693 35,000
Total for program			<u>194,907</u>	<u>246,023</u>
School Improvement Grants Cluster School Improvement Grants	84.377		<u>34,003</u>	-
State Fiscal Stabilization Fund Cluster ARRA State Fiscal Stabilization Fund (SFSF) - Education State Grants, Recovery Act	84.394		<u>3,038,689</u>	-
Total for federal grantor agency			<u>11,136,607</u>	<u>5,701,039</u>
Total federal awards expended			<u>\$ 12,571,826</u>	<u>\$ 7,148,492</u>

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

LOGANSFORT COMMUNITY SCHOOL CORPORATION  
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

**Note 1. Basis of Presentation**

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

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

**Note 2. Noncash Assistance**

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

Program Title	Federal CFDA Number	2010	2011
School Breakfast Program	10.553	\$ 19,572	\$ 20,125
National School Lunch Program	10.555	102,241	104,751

LOGANSPORT COMMUNITY SCHOOL CORPORATION  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

**Section I – Summary of Auditor's Results**

Financial Statement:

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

Federal Awards:

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

Identification of Major Programs:

CFDA Number	Name of Federal Program or Cluster
84.011	Title 1, Part A Cluster Migrant Education – State Grant Program Special Education Cluster State Fiscal Stabilization Fund Cluster

Dollar threshold used to distinguish between Type A and Type B programs: \$591,610

Auditee qualified as low-risk auditee? no

**Section II – Financial Statement Findings**

No matters are reportable.

**Section III – Federal Award Findings and Questioned Costs**

No matters are reportable.

LOGANSPOUR COMMUNITY SCHOOL CORPORATION  
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

No matters are reportable.

LOGANSPOUR COMMUNITY SCHOOL CORPORATION  
EXIT CONFERENCE

The contents of this report were discussed on December 6, 2011, with David McClure, President of the School Board; Michele Starkey, Superintendent of Schools; and Gregory Korreckt, Treasurer.