

**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, 2011 to June 30, 2013



**FILED**  
03/14/2014



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Gregory Korreckt	07-01-11 to 06-30-14
Superintendent of Schools	Michele Starkey	07-01-11 to 06-30-14
President of the School Board	David M. McClure Michael J. McCord	07-01-11 to 12-31-12 01-01-13 to 12-31-14



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT AUDITOR'S REPORT

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

***Report on the Financial Statement***

We have audited the accompanying financial statement of the Logansport Community School Corporation (School Corporation), which comprises the financial position and results of operations for the period of July 1, 2011 to June 30, 2013, and the related notes to the financial statement.

***Management's Responsibility for the Financial Statement***

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the financial reporting provisions of the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6). Management is responsible for and has determined that the regulatory basis of accounting, as established by the Indiana State Board of Accounts, is an acceptable basis of presentation. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of a financial statement that is free from material misstatement, whether due to fraud or error.

***Auditor's Responsibility***

Our responsibility is to express an opinion on this financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the School Corporation's preparation and fair presentation of the financial statement in order to design 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. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENT AUDITOR'S REPORT  
(Continued)

***Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles***

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

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

***Adverse Opinion on U.S. Generally Accepted Accounting Principles***

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statement referred to above does not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position and results of operations of the School Corporation for the period of July 1, 2011 to June 30, 2013.

***Opinion on Regulatory Basis of Accounting***

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position and results of operations of the School Corporation for the period of July 1, 2011 to June 30, 2013, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued a report dated February 12, 2014, 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* in considering the School Corporation's internal control over financial reporting and compliance.

***Accompanying Information***

*Supplementary Information*

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

INDEPENDENT AUDITOR'S REPORT  
(Continued)

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 Payables and Receivables, Schedule of Leases and Debt, and Schedule of Capital Assets, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the financial statement. They have not been subjected to the auditing procedures applied by us in the audit of the financial statement and, accordingly, we express no opinion on them.

  
Paul D. Joyce, CPA  
State Examiner

February 12, 2014



INDEPENDENT AUDITOR'S 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, 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, the financial statement of the Logansport Community School Corporation (School Corporation), which comprises the financial position and results of operations for the period of July 1, 2011 to June 30, 2013, and the related notes to the financial statement, and have issued our report thereon dated February 12, 2014, wherein we noted the School Corporation followed accounting practices the Indiana State Board of Accounts prescribes rather than accounting principles generally accepted in the United States of America.

***Internal Control Over Financial Reporting***

In planning and performing our audit of the financial statement, we considered the School Corporation's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances 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. Accordingly, we do not express an opinion on the effectiveness of the School Corporation's internal control.

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. A significant deficiency is a deficiency or combination of deficiencies in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

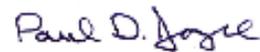
INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING  
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF THE FINANCIAL  
STATEMENT PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS  
(Continued)

***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*.

***Purpose of This Report***

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School Corporation's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Corporation's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

  
Paul D. Joyce, CPA  
State Examiner

February 12, 2014

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## 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, 2012 and 2013

	Cash and Investments 07-01-11		Other Financing Sources (Uses)		Cash and Investments 06-30-12		Other Financing Sources (Uses)		Cash and Investments 06-30-13	
	Receipts	Disbursements			Receipts	Disbursements			Receipts	Disbursements
General	\$ 3,234,915	\$ 27,090,369	\$ 26,723,368	\$ (145,000)	\$ 3,456,916	\$ 27,649,023	\$ 27,903,034	\$ (173,660)	\$ 3,029,245	
Debt Service	2,349,569	4,412,572	4,561,645	-	2,200,496	4,639,736	5,147,876	(48,007)	1,644,349	
Retirement Severance Bond Debt Service	(47,989)	475,234	518,184	-	(90,939)	534,479	515,389	-	(71,849)	
Capital Projects	285,121	1,929,279	2,065,823	-	148,577	2,114,060	1,949,192	-	313,445	
School Transportation	469,230	1,701,475	1,589,549	-	581,156	1,842,484	1,745,660	33,660	711,640	
School Bus Replacement	116,927	118,245	198,398	-	36,774	204,368	302,652	-	(61,510)	
Rainy Day	19,784	-	-	-	19,784	-	-	-	19,784	
Retirement Severance Bond	2,659,763	14,740	278,571	-	2,395,932	-	287,822	-	2,108,110	
McHale Construction 2012	-	249,645	38,029	-	211,616	-	196,604	-	15,012	
School Construction	770,370	899,705	1,431,232	-	238,843	466,101	292,556	-	412,388	
Logansport Renovation Project Construction 2013	-	844,868	1,001,477	-	(156,609)	1,058,538	900,121	-	1,808	
School Lunch	1,052,881	1,879,280	1,830,684	-	1,101,477	1,958,722	1,829,946	-	1,230,253	
Textbook Rental	236,055	397,989	470,694	145,000	308,350	416,898	607,495	105,007	222,760	
LAJSSC 2011	885,060	3,685,731	3,586,703	(984,088)	-	-	-	-	-	
LAJSSC 2012	-	4,450,820	4,667,891	984,088	767,017	3,955,040	4,324,480	-	397,577	
LAJSSC 2013	-	-	-	-	-	4,479,242	4,700,187	-	(220,945)	
Century Career Center 2011	(142,733)	835,319	692,586	-	-	-	-	-	-	
Century Career Center 2012	-	931,405	946,149	-	(14,744)	943,190	928,446	-	-	
Century Career Center 2013	-	-	-	-	-	927,967	1,121,460	-	(193,493)	
Educational License Plates	1,796	262	-	-	2,058	38	-	-	2,096	
Alternative Education	72,808	21,781	31,683	-	62,906	18,535	23,077	-	58,364	
Safe Schools	-	9,996	9,996	-	-	-	-	-	-	
Early Intervention Grant	(750)	750	-	-	-	-	-	-	-	
IREAD	(888)	2,500	-	-	1,612	-	-	-	1,612	
Early Intervention Landis	-	19,290	-	-	19,290	-	19,200	-	90	
LHS Sponsorship	-	96,000	-	-	96,000	20,500	79,492	-	37,008	
Enabling STEM Project FVW	-	-	-	-	-	470	470	-	-	
Franklin Price Donation	400	-	-	-	400	-	-	-	400	
Franklin Garden Club	-	-	-	-	-	650	-	-	650	
Calvary Pres Church Donation	1,534	-	528	-	1,006	1,000	509	-	1,497	
Special Needs Donation	665	-	260	-	405	-	-	-	405	
Berry Patch Award	40	-	-	-	40	-	-	-	40	
Eyman Donation Franklin	29	-	-	-	29	-	29	-	-	
Franklin PTF Donation	-	7,881	-	-	7,881	-	7,881	-	-	
Fairview Playground Donations	-	1,650	-	-	1,650	-	1,650	-	-	
BMI Award Columbia Elementary School	116	-	-	-	116	-	-	-	116	

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

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, 2012 and 2013  
(Continued)

	Cash and Investments 07-01-11	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-12	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-13
Calvary Donation Franklin	14	250	153	-	111	-	111	-	-
Calvary Donation Landis	-	250	11	-	239	-	89	-	150
McTaggart Charitable Trust Fairview	10,000	-	-	-	10,000	-	10,000	-	-
McTaggart Charitable Trust Franklin	10,000	-	-	-	10,000	-	10,000	-	-
Franklin Student Council Donation	600	1,386	-	-	1,986	-	1,986	-	-
Franklin Memorial Foundation Donation	500	10,000	-	-	10,500	-	10,500	-	-
BPOE Elks Donation Franklin	-	500	122	-	378	300	329	-	349
BPOE Elks Donation Landis	-	500	347	-	153	300	-	-	453
Pepsi Donation HS	-	10,000	-	-	10,000	-	10,000	-	-
BPOE Elks Donation Fairview	-	500	-	-	500	-	500	-	-
Landis Literacy Grant	-	500	-	-	500	-	488	-	12
BPOE Elks Donation Columbia Elementary	-	-	-	-	-	300	-	-	300
Franklin Playground Donations	-	-	-	-	-	1,050	1,050	-	-
Fairview Clothing Donations	-	-	-	-	-	500	-	-	500
Piety Music Scholarship	-	-	-	-	-	5,000	-	-	5,000
State Adult Education CLEAR 11-12	-	40,921	55,070	-	(14,149)	21,174	7,025	-	-
State Adult Education CLEAR 12-13	-	-	-	-	-	59,813	69,370	-	(9,557)
McHale Auditorium	53,957	216,622	277,373	-	(6,794)	169,046	267,661	83,000	(22,409)
LCSC Foundation Grant CES	430	-	-	-	430	1,000	1,430	-	-
Reading Railroad Grants 09-10	87	-	87	-	-	-	-	-	-
Reading Railroad Grants 10-11	353	-	138	-	215	-	215	-	-
Wellness Program	2,083	3,932	1,671	907	5,251	1,253	2,543	-	3,961
Wellness Foundation Grant	46	-	-	(46)	-	-	-	-	-
Wellness Participation Fees	931	-	70	(861)	-	-	-	-	-
LHS Tobacco Survey Grant	500	-	-	-	500	-	-	-	500
LEDF Adult Education Donations	-	5,611	2,438	-	3,173	-	3,173	-	-
High Ability Grant 2010-2011	28,720	-	26,309	-	2,411	-	2,411	-	-
High Ability Grant 2011-2012	-	41,437	35,630	-	5,807	-	5,807	-	-
High Ability Grant 2012-213	-	-	-	-	-	45,104	26,145	-	18,959
Purdue Science/Math Grant	-	-	2,926	-	(2,926)	52,693	56,203	-	(6,436)
Tech Prep	-	16,890	16,890	-	-	-	-	-	-
Medicaid Reimbursement	92,167	60,679	12,676	-	140,170	77,810	90,218	-	127,762
Non-English Speaking 10-11	6,402	-	6,402	-	-	-	-	-	-
Non-English Speaking 11-12	-	87,095	76,548	-	10,547	-	10,547	-	-
Non-English Speaking 12-13	-	-	-	-	-	89,008	75,786	-	13,222
School Technology	212,334	84,379	110,754	-	185,959	112,510	94,486	-	203,983
School Recycling Learning Grant	500	-	500	-	-	-	-	-	-

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, 2012 and 2013  
(Continued)

	Cash and Investments 07-01-11	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-12	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-13
Title-I 2010-2011	(111,276)	171,137	59,861	-	-	-	-	-	-
Title-I 2011-2012	-	668,614	746,220	-	(77,606)	252,593	174,987	-	-
Title-I 2012-2013	-	-	-	-	-	669,776	850,252	-	(180,476)
McKinney Vento 2009-2010	16,133	-	2,630	-	13,503	-	13,503	-	-
McKinney Vento 2010-2011	(9,642)	29,595	20,505	-	(552)	2,557	2,005	-	-
McKinney Vento Transportation	(2,060)	1,538	(522)	-	-	-	-	-	-
McKinney Vento 2012-2013	-	-	-	-	-	36,851	50,295	-	(13,444)
Title-I Migrant 2010-2011	(60,680)	89,352	61,005	-	(32,333)	-	(32,333)	-	-
Title-I Migrant 2011-2012	-	87,901	110,965	-	(23,064)	38,590	15,526	-	-
Title-I Migrant 2012-2013	-	-	-	-	-	99,607	117,673	-	(18,066)
Title-I Migrant Summer School 2011	(2,648)	28,382	25,734	-	-	-	-	-	-
Title-I Migrant Summer School 2012	-	-	-	-	-	32,726	32,726	-	-
IDEA 2009-2010	(322,484)	406,215	83,731	-	-	-	-	-	-
IDEA 2010-2011	(315,818)	1,737,055	1,421,237	-	-	-	-	-	-
IDEA 2011-2012	-	1,293,699	1,590,794	-	(297,095)	2,098,808	1,951,583	-	(149,870)
IDEA 2012-2013	-	-	-	-	-	1,004,756	1,283,691	-	(278,935)
Special Education Improvement Award 2013	-	-	-	-	-	-	10,958	-	(10,958)
Preschool 2010-2011	(15,878)	41,809	25,931	-	-	-	-	-	-
Preschool 2011-2012	-	84,056	101,044	-	(16,988)	29,795	12,807	-	-
Preschool 12-13	-	-	-	-	-	60,132	69,318	-	(9,186)
Federal Adult Education CLEAR 11-12	-	42,673	51,912	-	(9,239)	9,239	-	-	-
Federal Adult Education CLEAR 12-13	-	-	-	-	-	45,852	57,414	-	(11,562)
ABE Innovation Grant	-	-	-	-	-	5,879	5,879	-	-
EL Civic Adult Ed/CLEAR 11-12	-	29,286	39,195	-	(9,909)	12,618	2,709	-	-
EL Civic Adult Ed/CLEAR 12-13	-	-	-	-	-	48,208	59,978	-	(11,770)
Safe and Drug Free Schools 10-11	1,813	16,564	18,377	-	-	-	-	-	-
HUSSC Grant	-	2,000	204	-	1,796	700	2,496	-	-
WHEEL Grant	140	-	-	-	140	-	-	-	140
Special Populations Grant 12-13	-	-	-	-	-	1,682	7,000	-	(5,318)
Fresh Fruit and Vegetable 10/10-6/11	(219)	-	(219)	-	-	-	-	-	-
Fresh Fruit and Vegetable 07-09/11	-	3,522	3,522	-	-	-	-	-	-
Fresh Fruit and Vegetable 10/11-6/12	-	28,617	28,617	-	-	-	-	-	-
Tech Prep Grant 2012	-	-	-	-	-	3,475	3,475	-	-
Carl Perkins 2010-2011	(24,466)	54,464	29,998	-	-	-	-	-	-
Carl Perkins 2011-2012	-	107,651	99,828	-	7,823	-	7,823	-	-
Carl Perkins 2012-2013	-	-	-	-	-	95,504	126,772	-	(31,268)

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

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, 2012 and 2013  
(Continued)

	Cash and Investments 07-01-11	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-12	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-13
Improving Teacher Quality 09-10	(20,746)	44,960	24,214	-	-	-	-	-	-
Improving Teacher Quality 10-11	-	194,779	211,807	-	(17,028)	22,640	5,612	-	-
Improving Teacher Quality 11-12	-	-	-	-	-	125,561	141,614	-	(16,053)
Title-III Limited English Proficiency 10-11	(22,866)	8,071	(14,795)	-	-	-	-	-	-
Title-III Limited English Proficiency 11-12	-	85,807	90,486	-	(4,679)	7,699	3,020	-	-
Title-III Limited English Proficiency 12-13	-	-	-	-	-	113,726	128,289	-	(14,563)
Title-I Grants to LEAs Stimulus	(14,129)	77,921	63,792	-	-	-	-	-	-
Special Education Part-B Stimulus	(169,892)	914,896	776,485	-	(31,481)	-	(31,481)	-	-
Special Education Part-B Preschool Stimulus	(721)	45,041	44,320	-	-	-	-	-	-
Education Technology Stimulus	(11,692)	17,363	5,671	-	-	-	-	-	-
Education Jobs	-	654,520	717,040	-	(62,520)	196,356	133,836	-	-
Prepaid Food	12,363	504,574	503,616	-	13,321	488,911	489,804	-	12,428
Clearing Accounts	310,592	8,756,512	8,768,730	-	298,374	9,100,281	9,095,444	-	303,211
Totals	<u>\$ 11,620,151</u>	<u>\$ 66,886,812</u>	<u>\$ 66,981,500</u>	<u>\$ -</u>	<u>\$ 11,525,463</u>	<u>\$ 67,192,174</u>	<u>\$ 68,613,653</u>	<u>\$ -</u>	<u>\$ 10,103,984</u>

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.

*B. Basis of Accounting*

The financial statement is reported on a regulatory basis of accounting prescribed by the Indiana 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 basis of accounting involves the reporting of only cash and investments and the changes therein resulting from cash inflows (receipts) and cash outflows (disbursements) reported in the period in which they occurred.

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.

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

LOGANSPORT COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

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

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.

*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:

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.

LOGANSPORT COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*G. Fund Accounting*

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

**Note 2. Budgets**

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

**Note 3. Property Taxes**

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

**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.

LOGANSPOUR COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 5. Risk Management**

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

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

**Note 6. Pension Plans**

*A. Public Employees' Retirement Fund*

*Plan Description*

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

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

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

*Funding Policy and Annual Pension Cost*

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

LOGANSPOUR COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*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.

**Note 7. Negative Disbursements**

The financial statement contains some disbursements which appear as negative entries. Prior period errors were corrected in the current period by reversing the original entries. The result is negative disbursements in the current period.

**Note 8. Cash Balance Deficits**

The financial statement contains some funds with deficits in cash. These funds were established to account for reimbursement grants. The deficit balances are a result of disbursements for which reimbursement was not received by June 30.

LOGANSPOrt COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 9. Holding Corporations**

The School Corporation has entered into a capital lease with Logansport Multi-Purpose School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related party of the School Corporation. Lease payments during the fiscal years 2011-2012 and 2012-2013 totaled \$3,530,500 and \$3,529,000, respectively.

The School Corporation has entered into three capital leases with Logansport Renovation School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related party of the School Corporation. Lease payments during the fiscal years 2011-2012 and 2012-2013 totaled \$916,075 and \$1,427,650, respectively.

**Note 10. Trust Assets**

The School Corporation has assets relating to bequests from the Frank M. McHale estate. The McHale estate left \$1,200,000 which was received August 18, 1975. The bequest was placed into a trust account with interest, rents, and profits of the trust turned over to the School Corporation. The assets received from this estate have not been included in the financial statement of the School Corporation. The market value of trust assets on hand at June 30, 2013, was \$4,302,282.

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## SUPPLEMENTARY INFORMATION – UNAUDITED

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

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

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

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, 2012

	General	Debt Service	Retirement Severance Bond Debt Service	Capital Projects	School Transportation	School Bus Replacement	Rainy Day	Retirement Severance Bond	McHale Construction 2012	School Construction
Cash and investments - beginning	\$ 3,234,915	\$ 2,349,569	\$ (47,989)	\$ 285,121	\$ 469,230	\$ 116,927	\$ 19,784	\$ 2,659,763	\$ -	\$ 770,370
Receipts:										
Local sources	424,435	4,412,572	475,234	1,929,279	1,121,761	118,245	-	14,740	249,645	899,705
State sources	25,850,869	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	750,000	-	-	-	575,000	-	-	-	-	-
Other	65,065	-	-	-	4,714	-	-	-	-	-
Total receipts	27,090,369	4,412,572	475,234	1,929,279	1,701,475	118,245	-	14,740	249,645	899,705
Disbursements:										
Current:										
Instruction	17,578,591	-	-	-	-	-	-	214,970	-	-
Support services	7,784,479	-	-	1,565,120	1,159,549	198,398	-	63,601	38,029	1,431,232
Noninstructional services	360,298	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	500,703	-	-	-	-	-	-
Debt services	1,000,000	4,561,645	518,184	-	430,000	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	26,723,368	4,561,645	518,184	2,065,823	1,589,549	198,398	-	278,571	38,029	1,431,232
Excess (deficiency) of receipts over disbursements	367,001	(149,073)	(42,950)	(136,544)	111,926	(80,153)	-	(263,831)	211,616	(531,527)
Other financing sources (uses):										
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	(145,000)	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(145,000)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	222,001	(149,073)	(42,950)	(136,544)	111,926	(80,153)	-	(263,831)	211,616	(531,527)
Cash and investments - ending	\$ 3,456,916	\$ 2,200,496	\$ (90,939)	\$ 148,577	\$ 581,156	\$ 36,774	\$ 19,784	\$ 2,395,932	\$ 211,616	\$ 238,843

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, 2012  
 (Continued)

	Logansport Renovation Project	School Lunch	Textbook Rental	LAJSSC 2011	LAJSSC 2012	Century Career Center 2011	Century Career Center 2012	Educational License Plates	Alternative Education	Safe Schools
Cash and investments - beginning	\$ -	\$ 1,052,881	\$ 236,055	\$ 885,060	\$ -	\$ (142,733)	\$ -	\$ 1,796	\$ 72,808	\$ -
Receipts:										
Local sources	844,868	515,900	207,305	3,685,731	4,450,820	835,319	931,405	262	-	-
State sources	-	-	190,684	-	-	-	-	-	21,781	9,996
Federal sources	-	1,363,380	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total receipts	844,868	1,879,280	397,989	3,685,731	4,450,820	835,319	931,405	262	21,781	9,996
Disbursements:										
Current:										
Instruction	-	-	-	2,299,738	3,257,704	504,881	673,313	-	31,683	-
Support services	1,001,477	-	470,694	1,200,465	1,410,187	187,705	272,836	-	-	9,996
Noninstructional services	-	1,675,684	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	155,000	-	86,500	-	-	-	-	-	-
Total disbursements	1,001,477	1,830,684	470,694	3,586,703	4,667,891	692,586	946,149	-	31,683	9,996
Excess (deficiency) of receipts over disbursements	(156,609)	48,596	(72,705)	99,028	(217,071)	142,733	(14,744)	262	(9,902)	-
Other financing sources (uses):										
Transfers in	-	-	145,000	-	984,088	-	-	-	-	-
Transfers out	-	-	-	(984,088)	-	-	-	-	-	-
Total other financing sources (uses)	-	-	145,000	(984,088)	984,088	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(156,609)	48,596	72,295	(885,060)	767,017	142,733	(14,744)	262	(9,902)	-
Cash and investments - ending	\$ (156,609)	\$ 1,101,477	\$ 308,350	\$ -	\$ 767,017	\$ -	\$ (14,744)	\$ 2,058	\$ 62,906	\$ -

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, 2012  
 (Continued)

	Early Intervention Grant	IREAD	Early Intervention Landis	LHS Sponsorship	Franklin Price Donation	Calvary Pres Church Donation	Special Needs Donation	Berry Patch Award	Eyman Donation Franklin	Franklin PTF Donation
Cash and investments - beginning	\$ (750)	\$ (888)	\$ -	\$ -	\$ 400	\$ 1,534	\$ 665	\$ 40	\$ 29	\$ -
Receipts:										
Local sources	-	-	-	96,000	-	-	-	-	-	7,881
State sources	750	2,500	19,290	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total receipts	750	2,500	19,290	96,000	-	-	-	-	-	7,881
Disbursements:										
Current:										
Instruction	-	-	-	-	-	528	260	-	-	-
Support services	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	528	260	-	-	-
Excess (deficiency) of receipts over disbursements	750	2,500	19,290	96,000	-	(528)	(260)	-	-	7,881
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	750	2,500	19,290	96,000	-	(528)	(260)	-	-	7,881
Cash and investments - ending	\$ -	\$ 1,612	\$ 19,290	\$ 96,000	\$ 400	\$ 1,006	\$ 405	\$ 40	\$ 29	\$ 7,881

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, 2012  
 (Continued)

	Fairview Playground Donations	BMI Award Columbia Elementary School	Calvary Donation Franklin	Calvary Donation Landis	McTaggart Charitable Trust Fairview	McTaggart Charitable Trust Franklin	Franklin Student Council Donation	Franklin Memorial Foundation Donation	BPOE Elks Donation Franklin	BPOE Elks Donation Landis
Cash and investments - beginning	\$ -	\$ 116	\$ 14	\$ -	\$ 10,000	\$ 10,000	\$ 600	\$ 500	\$ -	\$ -
Receipts:										
Local sources	1,650	-	250	250	-	-	1,386	10,000	500	500
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total receipts	1,650	-	250	250	-	-	1,386	10,000	500	500
Disbursements:										
Current:										
Instruction	-	-	153	11	-	-	-	-	122	347
Support services	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	153	11	-	-	-	-	122	347
Excess (deficiency) of receipts over disbursements	1,650	-	97	239	-	-	1,386	10,000	378	153
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	1,650	-	97	239	-	-	1,386	10,000	378	153
Cash and investments - ending	\$ 1,650	\$ 116	\$ 111	\$ 239	\$ 10,000	\$ 10,000	\$ 1,986	\$ 10,500	\$ 378	\$ 153

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, 2012  
 (Continued)

	Pepsi Donation HS	BPOE Elks Donation Fairview	Landis Literacy Grant	State Adult Education CLEAR 11-12	McHale Auditorium	LCSC Foundation Grant CES	Reading Railroad Grants 09-10	Reading Railroad Grants 10-11	Wellness Program	Wellness Foundation Grant
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 53,957	\$ 430	\$ 87	\$ 353	\$ 2,083	\$ 46
Receipts:										
Local sources	10,000	500	500	-	216,622	-	-	-	3,932	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	40,921	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total receipts	10,000	500	500	40,921	216,622	-	-	-	3,932	-
Disbursements:										
Current:										
Instruction	-	-	-	55,070	-	-	87	138	-	-
Support services	-	-	-	-	29,836	-	-	-	1,671	-
Noninstructional services	-	-	-	-	247,537	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	55,070	277,373	-	87	138	1,671	-
Excess (deficiency) of receipts over disbursements	10,000	500	500	(14,149)	(60,751)	-	(87)	(138)	2,261	-
Other financing sources (uses):										
Transfers in	-	-	-	-	-	-	-	-	907	-
Transfers out	-	-	-	-	-	-	-	-	-	(46)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	907	(46)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	10,000	500	500	(14,149)	(60,751)	-	(87)	(138)	3,168	(46)
Cash and investments - ending	\$ 10,000	\$ 500	\$ 500	\$ (14,149)	\$ (6,794)	\$ 430	\$ -	\$ 215	\$ 5,251	\$ -

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, 2012  
 (Continued)

	Wellness Participation Fees	LHS Tobacco Survey Grant	LEDF Adult Education Donations	High Ability Grant 2010-2011	High Ability Grant 2011-2012	Purdue Science/Math Grant	Tech Prep	Medicaid Reimbursement	Non-English Speaking 10-11	Non-English Speaking 11-12
Cash and investments - beginning	\$ 931	\$ 500	\$ -	\$ 28,720	\$ -	\$ -	\$ -	\$ 92,167	\$ 6,402	\$ -
Receipts:										
Local sources	-	-	5,611	-	-	-	-	-	-	-
State sources	-	-	-	-	41,437	-	16,890	-	-	87,095
Federal sources	-	-	-	-	-	-	-	60,679	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	5,611	-	41,437	-	16,890	60,679	-	87,095
Disbursements:										
Current:										
Instruction	-	-	2,438	-	-	-	16,040	6,018	2,668	76,548
Support services	70	-	-	26,309	35,630	2,926	850	6,658	3,734	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	70	-	2,438	26,309	35,630	2,926	16,890	12,676	6,402	76,548
Excess (deficiency) of receipts over disbursements	(70)	-	3,173	(26,309)	5,807	(2,926)	-	48,003	(6,402)	10,547
Other financing sources (uses):										
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	(861)	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(861)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(931)	-	3,173	(26,309)	5,807	(2,926)	-	48,003	(6,402)	10,547
Cash and investments - ending	\$ -	\$ 500	\$ 3,173	\$ 2,411	\$ 5,807	\$ (2,926)	\$ -	\$ 140,170	\$ -	\$ 10,547

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, 2012  
 (Continued)

	School Technology	School Recycling Learning Grant	Title-I 2010-2011	Title-I 2011-2012	McKinney Vento 2009-2010	McKinney Vento 2010-2011	McKinney Vento Transportation	Title-I Migrant 2010-2011	Title-I Migrant 2011-2012	Title-I Migrant Summer School 2011
Cash and investments - beginning	\$ 212,334	\$ 500	\$ (111,276)	\$ -	\$ 16,133	\$ (9,642)	\$ (2,060)	\$ (60,680)	\$ -	\$ (2,648)
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
State sources	84,379	-	-	-	-	-	-	-	-	-
Federal sources	-	-	171,137	668,614	-	29,595	1,538	89,352	87,901	28,382
Temporary loans	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total receipts	84,379	-	171,137	668,614	-	29,595	1,538	89,352	87,901	28,382
Disbursements:										
Current:										
Instruction	-	500	47,755	583,804	-	11,328	-	20,777	84,908	10,495
Support services	110,754	-	12,106	156,556	1,830	-	(522)	40,228	26,007	14,788
Noninstructional services	-	-	-	5,860	800	9,177	-	-	50	451
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	110,754	500	59,861	746,220	2,630	20,505	(522)	61,005	110,965	25,734
Excess (deficiency) of receipts over disbursements	(26,375)	(500)	111,276	(77,606)	(2,630)	9,090	2,060	28,347	(23,064)	2,648
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	(26,375)	(500)	111,276	(77,606)	(2,630)	9,090	2,060	28,347	(23,064)	2,648
Cash and investments - ending	\$ 185,959	\$ -	\$ -	\$ (77,606)	\$ 13,503	\$ (552)	\$ -	\$ (32,333)	\$ (23,064)	\$ -

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, 2012  
 (Continued)

	IDEA 2009-2010	IDEA 2010-2011	IDEA 2011-2012	Preschool 2010-2011	Preschool 2011-2012	Federal Adult Education CLEAR 11-12	EL Civic Adult Ed/CLEAR 11-12	Safe and Drug Free Schools 10-11	HUSSC Grant
Cash and investments - beginning	\$ (322,484)	\$ (315,818)	\$ -	\$ (15,878)	\$ -	\$ -	\$ -	\$ 1,813	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	406,215	1,737,055	1,293,699	41,809	84,056	42,673	29,286	16,564	2,000
Temporary loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	406,215	1,737,055	1,293,699	41,809	84,056	42,673	29,286	16,564	2,000
Disbursements:									
Current:									
Instruction	83,731	1,278,621	1,276,776	25,931	101,044	51,912	39,195	-	-
Support services	-	142,616	314,018	-	-	-	-	18,377	-
Noninstructional services	-	-	-	-	-	-	-	-	204
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	83,731	1,421,237	1,590,794	25,931	101,044	51,912	39,195	18,377	204
Excess (deficiency) of receipts over disbursements	322,484	315,818	(297,095)	15,878	(16,988)	(9,239)	(9,909)	(1,813)	1,796
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	322,484	315,818	(297,095)	15,878	(16,988)	(9,239)	(9,909)	(1,813)	1,796
Cash and investments - ending	\$ -	\$ -	\$ (297,095)	\$ -	\$ (16,988)	\$ (9,239)	\$ (9,909)	\$ -	\$ 1,796

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, 2012  
 (Continued)

	WHEE! Grant	Fresh Fruit and Vegetable 10/10-6/11	Fresh Fruit and Vegetable 07-09/11	Fresh Fruit and Vegetable 10/11-6/12	Carl Perkins 2010-2011	Carl Perkins 2011-2012	Improving Teacher Quality 09-10	Improving Teacher Quality 10-11	Title-III Limited English Proficiency 10-11
Cash and investments - beginning	\$ 140	\$ (219)	\$ -	\$ -	\$ (24,466)	\$ -	\$ (20,746)	\$ -	\$ (22,866)
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	8,071
Federal sources	-	-	3,522	28,617	54,464	107,651	44,960	194,779	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	-	-	3,522	28,617	54,464	107,651	44,960	194,779	8,071
Disbursements:									
Current:									
Instruction	-	-	-	-	29,998	98,641	23,160	197,719	(15,512)
Support services	-	-	-	-	-	1,187	1,054	14,088	717
Noninstructional services	-	(219)	3,522	28,617	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	(219)	3,522	28,617	29,998	99,828	24,214	211,807	(14,795)
Excess (deficiency) of receipts over disbursements	-	219	-	-	24,466	7,823	20,746	(17,028)	22,866
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	-	-	24,466	7,823	20,746	(17,028)	22,866
Cash and investments - ending	\$ 140	\$ -	\$ -	\$ -	\$ -	\$ 7,823	\$ -	\$ (17,028)	\$ -

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, 2012  
 (Continued)

	Title-III Limited English Proficiency 11-12	Title-I Grants to LEAs Stimulus	Special Education Part-B Stimulus	Special Education Part-B Preschool Stimulus	Education Technology Stimulus	Education Jobs	Prepaid Food	Clearing Accounts	Totals
Cash and investments - beginning	\$ -	\$ (14,129)	\$ (169,892)	\$ (721)	\$ (11,692)	\$ -	\$ 12,363	\$ 310,592	\$ 11,620,151
Receipts:									
Local sources	-	-	3,770	-	-	-	-	-	21,476,578
State sources	85,807	-	-	-	-	-	-	-	26,419,549
Federal sources	-	77,921	911,126	45,041	17,363	654,520	-	-	8,334,820
Temporary loans	-	-	-	-	-	-	-	-	1,325,000
Other	-	-	-	-	-	-	504,574	8,756,512	9,330,865
Total receipts	85,807	77,921	914,896	45,041	17,363	654,520	504,574	8,756,512	66,886,812
Disbursements:									
Current:									
Instruction	85,557	-	498,799	37,427	-	533,161	-	-	29,827,035
Support services	4,929	63,792	234,534	5,380	5,671	183,879	-	-	18,253,441
Noninstructional services	-	-	-	-	-	-	-	-	2,331,981
Facilities acquisition and construction	-	-	-	-	-	-	-	-	500,703
Debt services	-	-	-	-	-	-	-	-	6,509,829
Nonprogrammed charges	-	-	43,152	1,513	-	-	503,616	8,768,730	9,558,511
Total disbursements	90,486	63,792	776,485	44,320	5,671	717,040	503,616	8,768,730	66,981,500
Excess (deficiency) of receipts over disbursements	(4,679)	14,129	138,411	721	11,692	(62,520)	958	(12,218)	(94,688)
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	1,129,995
Transfers out	-	-	-	-	-	-	-	-	(1,129,995)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(4,679)	14,129	138,411	721	11,692	(62,520)	958	(12,218)	(94,688)
Cash and investments - ending	\$ (4,679)	\$ -	\$ (31,481)	\$ -	\$ -	\$ (62,520)	\$ 13,321	\$ 298,374	\$ 11,525,463

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, 2013

	General	Debt Service	Retirement Severance Bond Debt Service	Capital Projects	School Transportation	School Bus Replacement	Rainy Day	Retirement Severance Bond	McHale Construction 2012	School Construction
Cash and investments - beginning	\$ 3,456,916	\$ 2,200,496	\$ (90,939)	\$ 148,577	\$ 581,156	\$ 36,774	\$ 19,784	\$ 2,395,932	\$ 211,616	\$ 238,843
Receipts:										
Local sources	466,021	4,639,736	534,479	2,114,060	1,192,484	204,368	-	-	-	466,101
State sources	26,393,807	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	700,000	-	-	-	650,000	-	-	-	-	-
Other	89,195	-	-	-	-	-	-	-	-	-
Total receipts	27,649,023	4,639,736	534,479	2,114,060	1,842,484	204,368	-	-	-	466,101
Disbursements:										
Current:										
Instruction	18,248,706	-	-	-	-	-	-	231,580	-	-
Support services	8,289,443	-	-	1,718,249	1,170,660	302,652	-	56,242	196,604	292,556
Noninstructional services	614,885	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	230,943	-	-	-	-	-	-
Debt services	750,000	5,147,876	515,389	-	575,000	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	27,903,034	5,147,876	515,389	1,949,192	1,745,660	302,652	-	287,822	196,604	292,556
Excess (deficiency) of receipts over disbursements	(254,011)	(508,140)	19,090	164,868	96,824	(98,284)	-	(287,822)	(196,604)	173,545
Other financing sources (uses):										
Transfers in	-	-	-	-	33,660	-	-	-	-	-
Transfers out	(173,660)	(48,007)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(173,660)	(48,007)	-	-	33,660	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(427,671)	(556,147)	19,090	164,868	130,484	(98,284)	-	(287,822)	(196,604)	173,545
Cash and investments - ending	\$ 3,029,245	\$ 1,644,349	\$ (71,849)	\$ 313,445	\$ 711,640	\$ (61,510)	\$ 19,784	\$ 2,108,110	\$ 15,012	\$ 412,388

LOGANSFORT 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, 2013  
 (Continued)

	Logansport Renovation Project	Construction 2013	School Lunch	Textbook Rental	LAJSSC 2011	LAJSSC 2012	LAJSSC 2013	Century Career Center 2011	Century Career Center 2012	Century Career Center 2013
Cash and investments - beginning	\$ (156,609)	\$ -	\$ 1,101,477	\$ 308,350	\$ -	\$ 767,017	\$ -	\$ -	\$ (14,744)	\$ -
Receipts:										
Local sources	1,058,538	719,750	505,522	223,451	-	3,955,040	4,479,242	-	943,190	927,967
State sources	-	-	-	193,447	-	-	-	-	-	-
Federal sources	-	-	1,453,200	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total receipts	1,058,538	719,750	1,958,722	416,898	-	3,955,040	4,479,242	-	943,190	927,967
Disbursements:										
Current:										
Instruction	-	-	-	-	-	2,897,897	3,377,119	-	683,647	765,878
Support services	900,121	177,677	-	607,495	-	1,340,083	1,323,068	-	244,799	355,582
Noninstructional services	-	-	1,620,927	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	209,019	-	-	86,500	-	-	-	-
Total disbursements	900,121	177,677	1,829,946	607,495	-	4,324,480	4,700,187	-	928,446	1,121,460
Excess (deficiency) of receipts over disbursements	158,417	542,073	128,776	(190,597)	-	(369,440)	(220,945)	-	14,744	(193,493)
Other financing sources (uses):										
Transfers in	-	-	-	105,007	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	105,007	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	158,417	542,073	128,776	(85,590)	-	(369,440)	(220,945)	-	14,744	(193,493)
Cash and investments - ending	\$ 1,808	\$ 542,073	\$ 1,230,253	\$ 222,760	\$ -	\$ 397,577	\$ (220,945)	\$ -	\$ -	\$ (193,493)

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, 2013  
 (Continued)

	Educational License Plates	Alternative Education	Safe Schools	Early Intervention Grant	IREAD	Early Intervention Landis	LHS Sponsorship	Enabling STEM Project FVW	Franklin Price Donation	Franklin Garden Club
Cash and investments - beginning	\$ 2,058	\$ 62,906	\$ -	\$ -	\$ 1,612	\$ 19,290	\$ 96,000	\$ -	\$ 400	\$ -
Receipts:										
Local sources	38	-	-	-	-	-	20,500	470	-	650
State sources	-	18,535	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total receipts	38	18,535	-	-	-	-	20,500	470	-	650
Disbursements:										
Current:										
Instruction	-	23,077	-	-	-	-	-	470	-	-
Support services	-	-	-	-	-	19,200	79,492	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	23,077	-	-	-	19,200	79,492	470	-	-
Excess (deficiency) of receipts over disbursements	38	(4,542)	-	-	-	(19,200)	(58,992)	-	-	650
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	38	(4,542)	-	-	-	(19,200)	(58,992)	-	-	650
Cash and investments - ending	\$ 2,096	\$ 58,364	\$ -	\$ -	\$ 1,612	\$ 90	\$ 37,008	\$ -	\$ 400	\$ 650

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, 2013  
 (Continued)

	Calvary Pres Church Donation	Special Needs Donation	Berry Patch Award	Eyman Donation Franklin	Franklin PTF Donation	Fairview Playground Donations	BMI Award Columbia Elementary School	Calvary Donation Franklin	Calvary Donation Landis	McTaggart Charitable Trust Fairview
Cash and investments - beginning	\$ 1,006	\$ 405	\$ 40	\$ 29	\$ 7,881	\$ 1,650	\$ 116	\$ 111	\$ 239	\$ 10,000
Receipts:										
Local sources	1,000	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total receipts	1,000	-	-	-	-	-	-	-	-	-
Disbursements:										
Current:										
Instruction	509	-	-	29	-	-	-	111	89	-
Support services	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	7,881	-	-	-	-	10,000
Facilities acquisition and construction	-	-	-	-	-	1,650	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	509	-	-	29	7,881	1,650	-	111	89	10,000
Excess (deficiency) of receipts over disbursements	491	-	-	(29)	(7,881)	(1,650)	-	(111)	(89)	(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	491	-	-	(29)	(7,881)	(1,650)	-	(111)	(89)	(10,000)
Cash and investments - ending	\$ 1,497	\$ 405	\$ 40	\$ -	\$ -	\$ -	\$ 116	\$ -	\$ 150	\$ -

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, 2013  
 (Continued)

	McTaggart Charitable Trust Franklin	Franklin Student Council Donation	Franklin Memorial Foundation Donation	BPOE Elks Donation Franklin	BPOE Elks Donation Landis	Pepsi Donation HS	BPOE Elks Donation Fairview	Landis Literacy Grant	BPOE Elks Donation Columbia Elementary	Franklin Playground Donations
Cash and investments - beginning	\$ 10,000	\$ 1,986	\$ 10,500	\$ 378	\$ 153	\$ 10,000	\$ 500	\$ 500	\$ -	\$ -
Receipts:										
Local sources	-	-	-	300	300	-	-	-	300	1,050
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	300	300	-	-	-	300	1,050
Disbursements:										
Current:										
Instruction	-	-	-	329	-	-	500	-	-	-
Support services	-	-	-	-	-	-	-	488	-	-
Noninstructional services	10,000	1,986	10,500	-	-	-	-	-	-	1,050
Facilities acquisition and construction	-	-	-	-	-	10,000	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	10,000	1,986	10,500	329	-	10,000	500	488	-	1,050
Excess (deficiency) of receipts over disbursements	(10,000)	(1,986)	(10,500)	(29)	300	(10,000)	(500)	(488)	300	-
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)	(1,986)	(10,500)	(29)	300	(10,000)	(500)	(488)	300	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 349	\$ 453	\$ -	\$ -	\$ 12	\$ 300	\$ -

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, 2013  
 (Continued)

	Fairview Clothing Donations	Piety Music Scholarship	State Adult Education CLEAR 11-12	State Adult Education CLEAR 12-13	McHale Auditorium	LCSC Foundation Grant CES	Reading Railroad Grants 09-10	Reading Railroad Grants 10-11	Wellness Program	Wellness Foundation Grant
Cash and investments - beginning	\$ -	\$ -	\$ (14,149)	\$ -	\$ (6,794)	\$ 430	\$ -	\$ 215	\$ 5,251	\$ -
Receipts:										
Local sources	500	5,000	-	-	169,046	1,000	-	-	1,253	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	21,174	59,813	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total receipts	500	5,000	21,174	59,813	169,046	1,000	-	-	1,253	-
Disbursements:										
Current:										
Instruction	-	-	7,025	69,370	-	430	-	215	-	-
Support services	-	-	-	-	8,685	-	-	-	2,543	-
Noninstructional services	-	-	-	-	258,976	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	1,000	-	-	-	-
Total disbursements	-	-	7,025	69,370	267,661	1,430	-	215	2,543	-
Excess (deficiency) of receipts over disbursements	500	5,000	14,149	(9,557)	(98,615)	(430)	-	(215)	(1,290)	-
Other financing sources (uses):										
Transfers in	-	-	-	-	83,000	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	83,000	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	500	5,000	14,149	(9,557)	(15,615)	(430)	-	(215)	(1,290)	-
Cash and investments - ending	\$ 500	\$ 5,000	\$ -	\$ (9,557)	\$ (22,409)	\$ -	\$ -	\$ -	\$ 3,961	\$ -

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, 2013  
 (Continued)

	Wellness Participation Fees	LHS Tobacco Survey Grant	LEDf Adult Education Donations	High Ability Grant 2010-2011	High Ability Grant 2011-2012	High Ability Grant 2012-213	Purdue Science/Math Grant	Tech Prep	Medicaid Reimbursement	Non-English Speaking 10-11
Cash and investments - beginning	\$ -	\$ 500	\$ 3,173	\$ 2,411	\$ 5,807	\$ -	\$ (2,926)	\$ -	\$ 140,170	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	45,104	-	-	-	-
Federal sources	-	-	-	-	-	-	52,693	-	77,810	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	45,104	52,693	-	77,810	-
Disbursements:										
Current:										
Instruction	-	-	3,173	-	-	8,497	-	-	13,310	-
Support services	-	-	-	2,411	5,807	17,648	56,203	-	76,908	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	3,173	2,411	5,807	26,145	56,203	-	90,218	-
Excess (deficiency) of receipts over disbursements	-	-	(3,173)	(2,411)	(5,807)	18,959	(3,510)	-	(12,408)	-
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	-	-	(3,173)	(2,411)	(5,807)	18,959	(3,510)	-	(12,408)	-
Cash and investments - ending	\$ -	\$ 500	\$ -	\$ -	\$ -	\$ 18,959	\$ (6,436)	\$ -	\$ 127,762	\$ -

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, 2013  
 (Continued)

	Non-English Speaking 11-12	Non-English Speaking 12-13	School Technology	School Recycling Learning Grant	Title-I 2010-2011	Title-I 2011-2012	Title-I 2012-2013	McKinney Vento 2009-2010	McKinney Vento 2010-2011
Cash and investments - beginning	\$ 10,547	\$ -	\$ 185,959	\$ -	\$ -	\$ (77,606)	\$ -	\$ 13,503	\$ (552)
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
State sources	-	89,008	112,510	-	-	-	-	-	-
Federal sources	-	-	-	-	-	252,593	669,776	-	2,557
Temporary loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	-	89,008	112,510	-	-	252,593	669,776	-	2,557
Disbursements:									
Current:									
Instruction	10,547	75,786	-	-	-	104,351	704,975	-	258
Support services	-	-	94,486	-	-	50,759	117,141	12,925	1,426
Noninstructional services	-	-	-	-	-	5,748	28,136	578	321
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	14,129	-	-	-
Total disbursements	10,547	75,786	94,486	-	-	174,987	850,252	13,503	2,005
Excess (deficiency) of receipts over disbursements	(10,547)	13,222	18,024	-	-	77,606	(180,476)	(13,503)	552
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	(10,547)	13,222	18,024	-	-	77,606	(180,476)	(13,503)	552
Cash and investments - ending	\$ -	\$ 13,222	\$ 203,983	\$ -	\$ -	\$ -	\$ (180,476)	\$ -	\$ -

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, 2013  
 (Continued)

	McKinney Vento Transportation	McKinney Vento 2012-2013	Title-I Migrant 2010-2011	Title-I Migrant 2011-2012	Title-I Migrant 2012-2013	Title-I Migrant Summer School 2011	Title-I Migrant Summer School 2012	IDEA 2009-2010	IDEA 2010-2011
Cash and investments - beginning	\$ -	\$ -	\$ (32,333)	\$ (23,064)	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	36,851	-	38,590	99,607	-	32,726	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	-	36,851	-	38,590	99,607	-	32,726	-	-
Disbursements:									
Current:									
Instruction	-	25,610	-	13,131	85,044	-	8,898	-	-
Support services	-	19,459	(32,333)	2,395	30,312	-	22,254	-	-
Noninstructional services	-	5,226	-	-	2,317	-	1,574	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	50,295	(32,333)	15,526	117,673	-	32,726	-	-
Excess (deficiency) of receipts over disbursements	-	(13,444)	32,333	23,064	(18,066)	-	-	-	-
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	-	(13,444)	32,333	23,064	(18,066)	-	-	-	-
Cash and investments - ending	\$ -	\$ (13,444)	\$ -	\$ -	\$ (18,066)	\$ -	\$ -	\$ -	\$ -

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, 2013  
 (Continued)

	IDEA 2011-2012	IDEA 2012-2013	Special Education Improvement Award 2013	Preschool 2010-2011	Preschool 2011-2012	Preschool 12-13	Federal Adult Education CLEAR 11-12	Federal Adult Education CLEAR 12-13	ABE Innovation Grant
Cash and investments - beginning	\$ (297,095)	\$ -	\$ -	\$ -	\$ (16,988)	\$ -	\$ (9,239)	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	2,098,808	1,004,756	-	-	29,795	60,132	9,239	45,852	5,879
Temporary loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	2,098,808	1,004,756	-	-	29,795	60,132	9,239	45,852	5,879
Disbursements:									
Current:									
Instruction	1,606,708	925,843	-	-	12,807	69,318	-	57,414	5,879
Support services	329,456	357,848	10,958	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	15,419	-	-	-	-	-	-	-	-
Total disbursements	1,951,583	1,283,691	10,958	-	12,807	69,318	-	57,414	5,879
Excess (deficiency) of receipts over disbursements	147,225	(278,935)	(10,958)	-	16,988	(9,186)	9,239	(11,562)	-
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	147,225	(278,935)	(10,958)	-	16,988	(9,186)	9,239	(11,562)	-
Cash and investments - ending	\$ (149,870)	\$ (278,935)	\$ (10,958)	\$ -	\$ -	\$ (9,186)	\$ -	\$ (11,562)	\$ -

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, 2013  
 (Continued)

	EL Civic Adult Ed/CLEAR 11-12	EL Civic Adult Ed/CLEAR 12-13	Safe and Drug Free Schools 10-11	HUSSC Grant	WHEEL Grant	Special Populations Grant 12-13	Fresh Fruit and Vegetable 10/10-6/11	Fresh Fruit and Vegetable 07-09/11	Fresh Fruit and Vegetable 10/11-6/12
Cash and investments - beginning	\$ (9,909)	\$ -	\$ -	\$ 1,796	\$ 140	\$ -	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	12,618	48,208	-	700	-	1,682	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	12,618	48,208	-	700	-	1,682	-	-	-
Disbursements:									
Current:									
Instruction	2,709	59,978	-	-	-	-	-	-	-
Support services	-	-	-	-	-	7,000	-	-	-
Noninstructional services	-	-	-	2,496	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	2,709	59,978	-	2,496	-	7,000	-	-	-
Excess (deficiency) of receipts over disbursements	9,909	(11,770)	-	(1,796)	-	(5,318)	-	-	-
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	9,909	(11,770)	-	(1,796)	-	(5,318)	-	-	-
Cash and investments - ending	\$ -	\$ (11,770)	\$ -	\$ -	\$ 140	\$ (5,318)	\$ -	\$ -	\$ -

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, 2013  
 (Continued)

	Tech Prep Grant 2012	Carl Perkins 2010-2011	Carl Perkins 2011-2012	Carl Perkins 2012-2013	Improving Teacher Quality 09-10	Improving Teacher Quality 10-11	Improving Teacher Quality 11-12	Title-III Limited English Proficiency 10-11	Title-III Limited English Proficiency 11-12
Cash and investments - beginning	\$ -	\$ -	\$ 7,823	\$ -	\$ -	\$ (17,028)	\$ -	\$ -	\$ (4,679)
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	7,699
Federal sources	3,475	-	-	95,504	-	22,640	125,561	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	3,475	-	-	95,504	-	22,640	125,561	-	7,699
Disbursements:									
Current:									
Instruction	3,305	-	7,000	121,402	-	1,407	78,265	-	1,531
Support services	170	-	823	5,370	-	4,205	63,349	-	1,489
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	3,475	-	7,823	126,772	-	5,612	141,614	-	3,020
Excess (deficiency) of receipts over disbursements	-	-	(7,823)	(31,268)	-	17,028	(16,053)	-	4,679
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	-	-	(7,823)	(31,268)	-	17,028	(16,053)	-	4,679
Cash and investments - ending	\$ -	\$ -	\$ -	\$ (31,268)	\$ -	\$ -	\$ (16,053)	\$ -	\$ -

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, 2013  
 (Continued)

	Title-III Limited English Proficiency 12-13	Title-I Grants to LEAs Stimulus	Special Education Part-B Stimulus	Special Education Part-B Preschool Stimulus	Education Technology Stimulus	Education Jobs	Prepaid Food	Clearing Accounts	Totals
Cash and investments - beginning	\$ -	\$ -	\$ (31,481)	\$ -	\$ -	\$ (62,520)	\$ 13,321	\$ 298,374	\$ 11,525,463
Receipts:									
Local sources	-	-	-	-	-	-	-	-	22,631,356
State sources	113,726	-	-	-	-	-	-	-	26,973,836
Federal sources	-	-	-	-	-	196,356	-	-	6,558,595
Temporary loans	-	-	-	-	-	-	-	-	1,350,000
Other	-	-	-	-	-	-	488,911	9,100,281	9,678,387
Total receipts	113,726	-	-	-	-	196,356	488,911	9,100,281	67,192,174
Disbursements:									
Current:									
Instruction	87,216	-	-	-	-	121,583	-	-	30,522,926
Support services	41,073	-	(31,481)	-	-	12,253	-	-	18,365,953
Noninstructional services	-	-	-	-	-	-	-	-	2,582,601
Facilities acquisition and construction	-	-	-	-	-	-	-	-	242,593
Debt services	-	-	-	-	-	-	-	-	6,988,265
Nonprogrammed charges	-	-	-	-	-	-	489,804	9,095,444	9,911,315
Total disbursements	128,289	-	(31,481)	-	-	133,836	489,804	9,095,444	68,613,653
Excess (deficiency) of receipts over disbursements	(14,563)	-	31,481	-	-	62,520	(893)	4,837	(1,421,479)
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	221,667
Transfers out	-	-	-	-	-	-	-	-	(221,667)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(14,563)	-	31,481	-	-	62,520	(893)	4,837	(1,421,479)
Cash and investments - ending	\$ (14,563)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,428	\$ 303,211	\$ 10,103,984

LOGANSPOUR COMMUNITY SCHOOL CORPORATION  
SCHEDULE OF PAYABLES AND RECEIVABLES  
June 30, 2013

<u>School Corporation</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 801,386</u>	<u>\$ 894,260</u>

LOGANSPORT COMMUNITY SCHOOL CORPORATION  
SCHEDULE OF LEASES AND DEBT  
June 30, 2013

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Governmental activities:			
General obligation bonds	GO Pension Bonds, 2004	\$ 2,740,000	\$ 516,167
Tax anticipation warrants	Tuition Support/Property Taxes	1,350,000	1,361,745
Capital leases:			
Logansport Multi-Purpose School Building Corp	Renovations/Construction to High School	24,435,000	3,528,000
Logansport Renovation School Building Corp	Qualified School Construction Bond	3,576,275	2,150
Logansport Renovation School Building Corp	First Mortgage Lease of 2011	506,500	506,500
Logansport Renovation School Building Corp	First Mortgage Lease of 2013	1,975,000	505,500
Totals		<u>\$ 34,582,775</u>	<u>\$ 6,420,062</u>

LOGANSPOUR COMMUNITY SCHOOL CORPORATION  
SCHEDULE OF CAPITAL ASSETS  
June 30, 2013

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>Ending Balance</u>
Governmental activities:	
Land	\$ 564,227
Buildings	75,179,777
Improvements other than buildings	2,762,240
Machinery, equipment, and vehicles	<u>14,539,117</u>
Total capital assets	<u>\$ 93,045,361</u>

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SUPPLEMENTAL AUDIT OF  
FEDERAL AWARDS



INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL  
PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE

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

***Report on Compliance for Each Major Federal Program***

We have audited the Logansport Community School Corporation's (School Corporation) compliance with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that could have a direct and material effect on each of its major federal programs for the period of July 1, 2011 to June 30, 2013. 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.

***Management's Responsibility***

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

***Auditor's Responsibility***

Our responsibility is to express an opinion on compliance for each of the School Corporation's major federal programs based on our audit of the types of compliance requirements referred to above. 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 on compliance for each major federal program. However, our audit does not provide a legal determination of the School Corporation's compliance.

***Opinion on Each Major Federal Program***

In our opinion, the School Corporation complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the period of July 1, 2011 to June 30, 2013.

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL  
PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE  
(Continued)

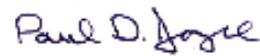
***Report on Internal Control Over Compliance***

Management of the School Corporation is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the School Corporation's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing our opinion on compliance for each major federal program 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.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance 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. A significant deficiency in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of 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 material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

  
Paul D. Joyce, CPA  
State Examiner

February 12, 2014

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## SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

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

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LOGANSPORT COMMUNITY SCHOOL CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
For the Years Ended June 30, 2012 and 2013

Federal Grantor Agency Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-12	Total Federal Awards Expended 06-30-13
<b>U.S. DEPARTMENT OF AGRICULTURE</b>					
Child Nutrition Cluster					
School Breakfast Program	Indiana Department of Education	10.553	0875	\$ 241,507	\$ 233,289
National School Lunch Program	Indiana Department of Education	10.555	0875	1,270,656	1,363,191
Total - Child Nutrition Cluster				<u>1,512,163</u>	<u>1,596,480</u>
Team Nutrition Grants	Indiana Department of Education	10.574	FY 11-13	2,000	700
Fresh Fruit and Vegetable Program	Indiana Department of Education	10.582	FY 11-12 Summer FY 11-12	3,522 <u>28,617</u>	- <u>-</u>
Total - Fresh Fruit and Vegetable Program				<u>32,139</u>	<u>-</u>
Total - U. S. Department of Agriculture				<u>1,546,302</u>	<u>1,597,180</u>
<b>U.S. DEPARTMENT OF EDUCATION</b>					
Title I, Part A Cluster					
Title I Grants to Local Educational Agencies	Indiana Department of Education	84.010			
Title I 2010-2011			11-0875	171,136	-
Title I 2011-2012			12-0875	668,614	252,594
Title I 2012-2013			13-0875	<u>-</u>	<u>669,776</u>
Total - Title I Grants to Local Educational Agencies				<u>839,750</u>	<u>922,370</u>
ARRA - Title I Grants to Local Educational Agencies, Recovery Act	Indiana Department of Education	84.389	FY 10-11	<u>77,921</u>	<u>-</u>
Total - Title I, Part A Cluster				<u>917,671</u>	<u>922,370</u>
Special Education Cluster (IDEA)					
Special Education - Grants to States	Indiana Department of Education	84.027			
Special Education 2009-2010			14210-037-PN01	406,214	-
Special Education 2010-2011			14211-037-PN01	1,737,055	-
Special Education 2011-2012			14212-037-PN01	1,288,499	2,098,808
Special Education 2012-2013			14213-037-PN01	<u>-</u>	<u>1,004,756</u>
Total - Special Education - Grants to States				<u>3,431,768</u>	<u>3,103,564</u>
Special Education - Preschool Grants	Indiana Department of Education	84.173			
Preschool 2010-2011			45711-037-PN01	41,809	-
Preschool 2011-2012			45712-037-PN01	84,056	29,794
Preschool 2012-2013			45713-037-PN01	<u>-</u>	<u>60,132</u>
Total - Special Education - Preschool Grants				<u>125,865</u>	<u>89,926</u>

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

LOGANSPORT COMMUNITY SCHOOL CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
For the Years Ended June 30, 2012 and 2013  
(Continued)

Federal Grantor Agency Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-12	Total Federal Awards Expended 06-30-13
<b>U.S. DEPARTMENT OF EDUCATION (continued)</b>					
Special Education Cluster (IDEA) (continued)					
ARRA - Special Education - Grants to States, Recovery Act	Indiana Department of Education	84.391	33310-037-SN01	911,126	-
ARRA - Special Education - Preschool Grants, Recovery Act	Indiana Department of Education	84.392		45,041	-
Total - Special Education Cluster (IDEA)				<u>4,513,800</u>	<u>3,193,490</u>
Education of Homeless Children and Youth Cluster					
Education for Homeless Children and Youth	Indiana Department of Education	84.196			
McKinney Vento 2010-2011			FY 10-11	31,132	2,556
McKinney Vento 2012-2013			FY 12-13	-	36,851
Total - Education of Homeless Children and Youth Cluster				<u>31,132</u>	<u>39,407</u>
Educational Technology State Grants Cluster					
ARRA - Education Technology State Grants, Recovery Act	Indiana Department of Education	84.386	0875	17,363	-
Total - Educational Technology State Grants Cluster				<u>17,363</u>	<u>-</u>
Adult Education - Basic Grant to States					
Adult Education (Federal) 2011-2012	Lafayette School Corporation	84.002	C1-2-AE-1-109	42,673	9,239
Adult Education (Federal) 2012-2013				-	45,852
Adult Education (Federal) 2013-2014				-	5,879
EL Civic Adult Ed/CLEAR 2011-2012			C1-2-ELC-1-109	29,286	12,618
EL Civic Adult Ed/CLEAR 2012-2013			C1-3-ELC-2-98	-	48,208
Total - Adult Education - Basic Grant to States				<u>71,959</u>	<u>121,796</u>
Migrant Education - State Grant Program					
Title I Migrant 2010-2011	Indiana Department of Education	84.011	SY 10-11	89,352	-
Title I Migrant Summer School 2011			SY 10-11 Summer	28,382	-
Title I Migrant 2011-2012			SY 11-12	87,901	38,590
Title I Migrant Summer School 2011			SY 11-12 Summer	-	32,726
Title I Migrant 2012-2013			SY 12-13	-	99,607
Total - Migrant Education - State Grant Program				<u>205,635</u>	<u>170,923</u>
Career and Technical Education - Basic Grant to States					
Tech Prep 2012	Indiana Department of Education	84.048	13-4700-0875	-	3,475
Carl Perkins 2010-2011			11-4700-0875	54,464	-
Carl Perkins 2011-2012			12-4700-0875	107,651	-
Carl Perkins 2012-2013			13-4700-0875	-	95,504
Special Populations Grant 12-13	Southern Indiana Education Center			-	1,682
Total - Career and Technical Education - Basic Grant to States				<u>162,115</u>	<u>100,661</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, 2012 and 2013  
(Continued)

Federal Grantor Agency Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-12	Total Federal Awards Expended 06-30-13
<b>U.S. DEPARTMENT OF EDUCATION (continued)</b>					
Safe and Drug Free Schools and Communities - State Grants Safe and Drug Free Schools 2010-2011	Indiana Department of Education	84.186	09-0875	<u>16,563</u>	<u>-</u>
English Language Acquisition Grants Title III, Limited English Proficient 2010-2011	Indiana Department of Education	84.365	FY 10-11	8,071	-
Title III, Limited English Proficient 2011-2012			01112-008-PN01	85,807	7,699
Title III, Limited English Proficient 2012-2013			01113-007-PN01	<u>-</u>	<u>113,726</u>
Total - English Language Acquisition Grants				<u>93,878</u>	<u>121,425</u>
Improving Teacher Quality State Grants Title II A, Improving Teacher Quality 2009-2010	Indiana Department of Education	84.367	09-0875 (6842)	44,959	-
Title II A, Improving Teacher Quality 2011-2012			FY 10 (6844)	194,779	22,641
Title II A, Improving Teacher Quality 2012-2013			FY 11 (6845)	<u>-</u>	<u>125,561</u>
Total - Improving Teacher Quality State Grants				<u>239,738</u>	<u>148,202</u>
Education Jobs Fund	Indiana Department of Education	84.410	0875	<u>654,520</u>	<u>196,357</u>
Total - U. S. Department of Education				<u>6,924,374</u>	<u>5,014,631</u>
Total federal awards expended				<u>\$ 8,470,676</u>	<u>\$ 6,611,811</u>

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

LOGANSPOrt 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, 2012 and 2013. This noncash assistance is also included in the federal expenditures presented in the schedule.

Program Title	Federal CFDA Number	2011-2012	2012-2013
School Breakfast Program	10.553	\$ 26,217	\$ 23,128
National School Lunch Program	10.555	139,807	136,797

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:	Adverse as to GAAP; Unmodified as to Regulatory Basis
Internal control over financial reporting:	
Material weaknesses identified?	no
Significant deficiencies identified?	none reported
Noncompliance material to financial statement noted?	no

Federal Awards:

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

Identification of Major Programs:

CFDA Number	Name of Federal Program or Cluster
84.410	Child Nutrition Cluster Special Education Cluster (IDEA) Education Jobs Fund

Dollar threshold used to distinguish between Type A and Type B programs: \$452,475

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.

LOGANSPORT COMMUNITY SCHOOL CORPORATION  
EXIT CONFERENCE

The contents of this report were discussed on February 12, 2014, with Michael J. McCord, President of the School Board; Michele Starkey, Superintendent of Schools; Gregory Korreckt, Treasurer; and Teresa Popejoy, Finance Supervisor/Assistant Treasurer.