

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, 2015 to June 30, 2017



FILED
06/07/2018

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Gregory E. Korreckt	07-01-15 to 6-30-18
Superintendent of Schools	Michele Starkey	07-01-15 to 6-30-18
President of the School Board	Michael J. McCord Scott B. Kraud	07-01-15 to 6-30-16 07-01-16 to 6-30-18



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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE LOGANSPOUR 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, 2015 to June 30, 2017, and the related notes to the financial statement as listed in the Table of Contents.

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 from 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 to 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, 2015 to June 30, 2017.

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, 2015 to June 30, 2017, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Other Matters

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 Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, 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.

Other Information

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.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued a report dated May 10, 2018, 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 solely 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 effectiveness of the School Corporation's 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.


Paul D. Joyce, CPA
State Examiner

May 10, 2018



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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, 2015 to June 30, 2017, and the related notes to the financial statement, and have issued our report thereon dated May 10, 2018, 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 School Corporation'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

May 10, 2018

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FINANCIAL STATEMENT AND ACCOMPANYING NOTES

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.

LOGANSPOUR COMMUNITY SCHOOL CORPORATION
STATEMENT OF RECEIPTS, DISBURSEMENTS,
OTHER FINANCING SOURCES (USES), AND CASH
AND INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended June 30, 2016 and 2017

Fund	Cash and Investments 07-01-15	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-16	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-17
General	\$ 3,514,533	\$ 29,065,081	\$ 28,991,485	\$ (210,192)	\$ 3,377,937	\$ 30,006,401	\$ 29,538,545	\$ 94,418	\$ 3,940,211
Debt Service	792,596	4,532,624	4,393,361	(185,059)	746,800	4,029,053	4,850,420	(281,998)	(356,565)
Retirement/Severance Bond Debt Service	(115,798)	448,317	492,307	-	(159,788)	513,897	354,109	-	-
Capital Projects	(457,898)	1,823,609	2,011,460	-	(645,749)	1,897,798	1,547,178	-	(295,129)
School Transportation	631,674	1,849,051	1,978,706	-	502,019	2,022,085	1,942,089	-	582,015
School Bus Replacement	(87,462)	212,453	189,908	-	(64,917)	192,711	176,012	-	(48,218)
Rainy Day	19,784	60,803	-	-	80,587	-	-	-	80,587
Retirement/Severance Bond	1,572,261	-	278,755	-	1,293,506	-	304,026	-	989,480
McHale Construction 2013	(181,724)	-	-	-	(181,724)	-	-	-	(181,724)
McHale Construction 2014	(435,908)	-	29,539	-	(465,447)	-	65,701	-	(531,148)
McHale Construction 2017	-	-	-	-	-	-	117,937	-	(117,937)
Construction Fund 2013	-	5,197	-	-	5,197	-	5,197	-	-
Logansport Renovation Project 2	53,139	500	7,062,335	7,511,401	502,705	-	700,871	521,149	322,983
GO Bond Renovation	1,062,160	-	684,239	-	377,921	-	313,016	-	64,905
GO Bond 2017	-	-	-	-	-	-	252,336	1,819,570	1,567,234
School Lunch	1,046,463	1,997,847	2,308,509	-	735,801	2,102,904	1,850,869	-	987,836
Textbook Rental	(375,951)	788,731	556,597	185,059	41,242	1,165,670	1,722,911	281,998	(234,001)
LAJSSC 2014-2	(551,638)	-	(31)	-	(551,607)	-	-	-	(551,607)
LAJSSC 2015	(87,459)	1,016,786	1,224,565	210,192	(85,046)	-	-	85,046	-
LAJSSC 2016	-	1,222,361	1,302,394	-	(80,033)	1,321,395	1,158,370	(179,255)	(96,263)
LAJSSC 2017	-	-	-	-	-	1,336,015	1,317,298	-	18,717
Century Career Center 2014	(154,727)	-	128	-	(154,855)	-	-	1,559	(153,296)
Century Career Center 2015	3,242	1,013,030	1,014,713	-	1,559	-	-	(1,559)	-
Century Career Center 2016	-	1,034,393	1,054,275	-	(19,882)	1,010,887	1,026,302	-	(35,297)
Century Career Center 2017	-	-	-	-	-	1,107,094	1,065,249	-	41,845
Educational License Plates	2,696	188	-	-	2,884	169	-	-	3,053
Alternative Education	42,300	24,528	36,575	-	30,253	38,272	39,008	-	29,517
IREAD	1,351	-	-	-	1,351	-	-	-	1,351
Early Intervention - Landis	90	-	-	-	90	-	-	(90)	-
In Early Intervention - CES	143	-	83	-	60	-	-	-	60
Early Intervention 2016	-	13,470	12,856	-	614	13,110	5,667	-	8,057
PBIS Grant	-	-	6,665	-	(6,665)	74,286	64,611	-	3,010
Early Intervention Fairview	-	-	-	-	-	11,141	20,700	-	(9,559)
LHS Sponsorship	(4,179)	12,750	-	-	8,571	9,250	8,628	-	9,193
Comp Counseling Initiative Grant	-	-	-	-	-	30,000	18,658	-	11,342
Unified Champion Schools	-	-	-	-	-	2,343	2,242	-	101
Life Gate Donation	-	-	-	-	-	750	750	-	-
Franklin Price Donation	202	-	35	-	167	-	121	-	46
Franklin Garden Club	160	-	35	-	125	-	-	-	125
Columbia Elementary Coats for Kids	114	-	-	-	114	-	-	-	114
Franklin Target Grant	-	325	228	-	97	-	97	-	-
Youth Literacy Grant = FVW	-	2,975	2,975	-	-	-	-	-	-
Fairview ASD Grant	-	971	-	-	971	-	-	-	971
Calvary Pres Church Donation	1,585	-	246	-	1,339	-	-	-	1,339
PSI IOTA XI Literacy Grant - CMS	-	500	-	-	500	-	-	-	500
Special Needs Donation	405	-	-	-	405	-	-	-	405
Exxon Mobile Grant-CES	500	-	-	-	500	-	-	-	500
College Go Week - CMS	-	-	-	-	-	1,637	34	-	1,603
Gene Haas Foundation Donation	-	-	-	-	-	11,000	2,048	-	8,952
BMI Award Columbia Elem School	116	-	-	-	116	-	-	(116)	-
Calvary Donation Landis	150	-	-	-	150	-	-	-	150
BPOE Elks Donation Franklin	264	-	257	-	7	-	-	-	7
BPOE Elks Donation Landis	664	-	-	-	664	-	-	-	664
BPOE Elks Donation Fairview	150	-	150	-	-	-	-	-	-
Landis Literacy Grant	512	-	495	-	17	-	-	-	17
BPOE Elks Donation Columbia E	350	-	-	-	350	-	-	-	350
Piety Music Scholarship	5,000	-	-	-	5,000	-	-	-	5,000
China Trip Donations	(4,554)	2,368	-	7,813	5,627	3,019	1,346	-	7,300
LHS Student Art Gallery	3,759	-	1,270	-	2,489	-	-	-	2,489
Fairview Literacy/Arts	861	-	275	-	586	-	511	-	75
CES McCord's Donation	246	-	246	-	-	-	-	-	-
CES China Trip Donations	-	26,337	18,524	(7,813)	-	-	-	-	-
State Adult Education 2014-2015	(10,575)	24,915	14,340	-	-	-	-	-	-
State Adult Education 2015-2016	-	83,131	115,712	-	(32,581)	37,440	4,859	-	-
State Adult Education 2016-2017	-	-	-	-	-	84,372	111,857	-	(27,485)
State Adult Education 2017-2018	-	-	-	-	-	450	774	-	(324)

LOGANSPOUT COMMUNITY SCHOOL CORPORATION
STATEMENT OF RECEIPTS, DISBURSEMENTS,
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AND INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended June 30, 2016 and 2017

Fund	Cash and Investments 07-01-15	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-16	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-17
McHale Performing Arts Center	(139,655)	228,005	275,409	-	(187,059)	228,580	291,488	-	(249,967)
Indiana Teacher of the Year	-	-	-	-	-	-	3,325	-	(3,325)
Wellness Program	3,338	-	3,335	-	3	-	-	(3)	-
High Ability Grant 2013-2014	1,189	-	-	-	1,189	-	-	(415)	774
High Ability Grant 2014-2015	16,722	-	16,722	-	-	-	-	-	-
High Ability Grant 2015-2016	-	45,607	22,096	-	23,511	-	23,926	415	-
High Ability Grant 2016-2017	-	-	-	-	-	41,581	29,542	-	12,039
Dual Language Immersion 16-17	-	-	-	-	-	54,261	47,837	-	6,424
Formative Assessment	-	33,111	33,111	-	-	54,610	31,622	-	22,988
Medicaid Reimbursement	166,099	194,982	95,484	-	265,597	252,927	110,311	-	408,213
Secured Schools Safety Grant	(33,266)	33,266	70,536	-	(70,536)	20,000	-	-	(50,536)
Non-English Speaking 2014-2015	37,574	-	-	-	-	-	-	-	-
Non-English Speaking 2015-2016	-	190,179	102,031	-	88,148	-	88,148	-	-
Non-English Speaking 2016-2017	-	-	-	-	-	220,062	117,756	-	102,306
School Technology	188,041	181,617	202,288	4,760	172,130	260,400	335,055	-	97,475
Computer Repair	4,675	25,665	8,019	-	22,321	29,703	20,587	-	31,437
Project Pride	-	-	-	-	-	-	11,050	-	(11,050)
Career and Technical Performance Grant	-	-	-	-	-	27,941	19,716	-	8,225
21st Century Scholars	-	-	-	-	-	-	435	-	(435)
Drug Free Cass County Mini Grant	-	-	558	-	(558)	2,000	2,042	-	(600)
Title I 2014-2015	(87,739)	190,307	102,568	-	-	-	-	-	-
Title I 2015-2016	-	609,352	802,595	-	(193,243)	434,494	241,251	-	-
Title I 2016-2017	-	-	-	-	-	677,948	747,523	-	(69,575)
McKinney Vento 2014-2015	(2,181)	14,127	11,946	-	-	-	-	-	-
McKinney Vento 2015-2016	-	36,465	48,127	-	(11,662)	13,535	1,873	-	-
McKinney Vento 2016-2017	-	-	-	-	-	36,788	40,176	-	(3,388)
Title I Migrant 2014-2015	(62,207)	88,372	26,165	-	-	-	-	-	-
Title I Migrant 2015-2016	-	65,246	111,368	-	(46,122)	100,766	54,644	-	-
Title I Migrant 2016-2017	-	-	-	-	-	100,097	125,957	-	(25,860)
Title I Migrant Summer School 2015	(17,441)	68,616	51,175	-	-	-	-	-	-
(IDEA, Part B) LEA Capacity Building (Sliver) Grants	(4,651)	139,122	134,471	-	-	-	-	-	-
IDEA FY 2015	(324,315)	2,324,217	1,999,902	-	-	-	-	-	-
IDEA FY 2016	-	479,358	978,574	-	(499,216)	2,399,780	1,900,564	-	-
IDEA FY 2017	-	-	-	-	-	887,454	1,181,955	-	(294,501)
IDEA Technical Asst 2014	(2,804)	18,672	15,868	-	-	-	-	-	-
IDEA Preschool 2013-2014	-	7,727	7,727	-	-	-	-	-	-
IDEA Preschool 2014-2015	(8,492)	80,024	71,532	-	-	-	-	-	-
IDEA Preschool 2015-2016	-	16,487	34,508	-	(18,021)	86,410	68,389	-	-
IDEA Preschool 2016-2017	-	-	-	-	-	39,899	48,486	-	(8,587)
Federal Adult Education 2014-2015	(7,315)	12,450	5,135	-	-	-	-	-	-
Federal Adult Education 2015-2016	-	48,963	58,682	-	(9,719)	10,077	358	-	-
Federal Adult Education 2016-2017	-	-	-	-	-	46,725	57,593	-	(10,868)
Perkins Rural Grant 2016-2017	-	-	-	-	-	80,371	87,636	-	(7,265)
Carl Perkins 2014-2015	(12,408)	29,374	16,966	-	-	-	-	-	-
Perkins Rural Grant 2014-2015	(72,652)	81,709	9,057	-	-	-	-	-	-
Carl Perkins 2015-2016	-	85,327	98,634	-	(13,307)	15,978	2,671	-	-
Perkins Rural Grant 2015-2016	-	7,731	10,308	-	(2,577)	91,629	89,552	-	(500)
Carl Perkins 2016-2017	-	-	-	-	-	75,194	97,742	-	(22,548)
21st Century Learning Center	-	-	-	-	-	-	8,588	-	(8,588)
School to Work Opportunity Implementation	2,000	-	-	-	2,000	-	1,720	-	280
Improving Teacher Quality 2014-2015	(11,002)	57,938	46,936	-	-	-	-	-	-
Improving Teacher Quality 2015-2016	-	68,569	85,570	-	(17,001)	100,042	83,041	-	-
Improving Teacher Quality 2016-2017	-	-	-	-	-	104,449	129,486	-	(25,037)
Rural Low Income School FY14	-	1,719	8,856	-	(7,137)	83,191	76,054	-	-
Rural Low Income School FY15	-	-	-	-	-	86,115	86,986	-	(871)
Title III English Proficiency Migrant	-	-	-	-	-	10,958	10,958	-	-
Title III Limited English Proficiency 2013-2014	(3,123)	-	-	-	(3,123)	-	(3,123)	-	-
Title III Limited English Proficiency 2014-2015	(4,835)	45,868	45,097	-	(4,064)	6,096	2,032	-	-
Title III Limited English Proficiency 2015-2016	-	97,392	113,849	-	(16,457)	64,582	52,731	-	(4,606)
Title III Limited English Proficiency 2016-2017	-	-	-	-	-	61,519	66,497	-	(4,978)
Prepaid Food	14,804	539,178	538,605	-	15,377	557,232	556,050	-	16,559
Clearing Accounts	289,064	8,336,315	8,422,627	-	202,752	8,497,794	8,523,798	-	176,748
Totals	\$ 6,219,017	\$ 59,746,298	\$ 68,508,223	\$ 7,516,161	\$ 4,973,253	\$ 62,884,337	\$ 64,064,375	\$ 2,340,719	\$ 6,133,934

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, the following: 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. Amounts received from taxes, revenue from local governmental units other than school corporations, transfer tuition, transportation fees, investment income, food services, School Corporation activities, revenue from community service activities, and other revenue from local sources.

State sources. Amounts received as distributions from the State of Indiana that are to be used by the School Corporation for various purposes, including, but not limited to, the following: 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. Amounts received as distributions from the federal government that are to be used by the School Corporation for various purposes, including, but not limited to, the following: unrestricted grants, restricted grants, revenue in lieu of taxes, and revenue for or on behalf of the School Corporation.

Temporary loans. Amounts 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. Amounts received from various sources, including, but not limited to, the following: 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. Amounts disbursed for regular programs, special programs, adult and continuing education programs, summer school programs, enrichment programs, remediation, and payments to other governmental units.

Support services. Amounts disbursed for support services related to students, instruction, general administration, school administration, outflows for central services, operation and maintenance of plant services, and student transportation.

Noninstructional services. Amounts disbursed for food service operations and community service operations.

Facilities acquisition and construction. Amounts disbursed for the acquisition, development, construction, and improvement of new and existing facilities.

Debt service. Amounts disbursed for fixed obligations resulting from financial transactions previously entered into by the School Corporation, including: all expenditures for the reduction of the principal and interest of the School Corporation's general obligation indebtedness.

Nonprogrammed charges. Amounts disbursed 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:

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

Sale of capital assets. Amounts received when land, buildings, or equipment owned by the School Corporation are sold.

LOGANSPORT COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Transfers in. Amounts 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. Amounts paid by one fund to another fund. The transfers are used for cash flow purposes as provided by various statutory provisions.

G. Fund Accounting

Separate funds are established, maintained, and reported by the School Corporation. Each fund is used to account for amounts 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 amounts 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 lien date (March 1 in a year ending before January 1, 2016 and January 1 in a year beginning after December 31, 2015) 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.

LOGANSPORT COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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

Note 5. Risk Management

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

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

Note 6. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

The Indiana Public Employees' Retirement Fund (PERF) is a defined benefit pension plan. PERF is a cost-sharing 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
One North Capitol, 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.

LOGANSPORT 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
One North Capitol, 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 two disbursements which appear as negative entries. In the year ending June 30, 2016, this is a result of a credit related to a prior year expenditure made to the Indiana Department of Workforce Development from the LAJSSC 2014-2 fund. In the year ending June 30, 2017, this is a result of a disbursement from a grant fund which did not get reimbursed due to the invoice being received after the close-out of the grant. On May 25, 2017, the expense was moved to the General fund through the posting of a negative disbursement.

Note 8. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. For some of the funds this is a result of the funds being set up for reimbursable grants. The reimbursements for expenditures made by the School Corporation were not received June 30, 2016 and 2017. Other funds with cash balance deficits are a result of expenditures exceeding receipts and available cash balances.

LOGANSPOUR COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 9. Holding Corporation

The School Corporation has entered into capital leases with the 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 years ended June 30, 2016 and 2017, totaled \$3,853,500 and \$4,098,000, respectively.

Note 10. Trust Assets

The School Corporation has assets related to bequests from the Frank M. McHale estate. The McHale estate left \$1,200,000 that 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, 2017, was \$4,950,941.

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OTHER INFORMATION - UNAUDITED

The School Corporation's Financial Reports can be found on the Indiana Department of Education website: <http://www.doe.in.gov/finance/school-financial-reports>. This website is maintained by the Indiana Department of Education. More current financial information is available from the School Corporation Treasurer's office. Additionally, some financial information of the School Corporation can be found on the Indiana Gateway for Government Units website: <https://gateway.ifionline.org/>.

Differences may be noted between the financial information presented in the financial statement contained in this report and the financial information presented in the School Corporation's Financial Reports 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 other information presented was approved by management of the School Corporation. It is presented as intended by the School Corporation.

LOGANSPOUT COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH
 AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2016

	General	Debt Service	Retirement/ Severance Bond Debt Service	Capital Projects	School Transportation	School Bus Replacement	Rainy Day	Retirement/ Severance Bond
Cash and investments - beginning	\$ 3,514,533	\$ 792,596	\$ (115,798)	\$ (457,898)	\$ 631,674	\$ (87,462)	\$ 19,784	\$ 1,572,261
Receipts:								
Local sources	525,788	4,532,624	448,317	1,823,609	1,196,870	205,111	60,803	-
State sources	27,669,019	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	700,000	-	-	-	650,000	-	-	-
Other receipts	170,274	-	-	-	2,181	7,342	-	-
Total receipts	29,065,081	4,532,624	448,317	1,823,609	1,849,051	212,453	60,803	-
Disbursements:								
Instruction	19,312,239	-	-	-	-	-	-	233,262
Support services	8,598,468	-	-	1,757,423	1,328,706	189,908	-	45,493
Noninstructional services	380,778	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	254,037	-	-	-	-
Debt service	700,000	4,393,361	492,307	-	650,000	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	28,991,485	4,393,361	492,307	2,011,460	1,978,706	189,908	-	278,755
Excess (deficiency) of receipts over disbursements	73,596	139,263	(43,990)	(187,851)	(129,655)	22,545	60,803	(278,755)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	(210,192)	(185,059)	-	-	-	-	-	-
Total other financing sources (uses)	(210,192)	(185,059)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(136,596)	(45,796)	(43,990)	(187,851)	(129,655)	22,545	60,803	(278,755)
Cash and investments - ending	\$ 3,377,937	\$ 746,800	\$ (159,788)	\$ (645,749)	\$ 502,019	\$ (64,917)	\$ 80,587	\$ 1,293,506

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, 2016

	McHale Construction 2013	McHale Construction 2014	McHale Construction 2017	Construction Fund 2013	Logansport Renovation Project 2	GO Bond Renovation	GO Bond 2017	School Lunch
Cash and investments - beginning	\$ (181,724)	\$ (435,908)	\$ -	\$ -	\$ 53,139	\$ 1,062,160	\$ -	\$ 1,046,463
Receipts:								
Local sources	-	-	-	5,197	500	-	-	589,437
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	1,408,410
Temporary loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	-	5,197	500	-	-	1,997,847
Disbursements:								
Instruction	-	-	-	-	-	-	-	-
Support services	-	29,539	-	-	7,062,335	684,239	-	-
Noninstructional services	-	-	-	-	-	-	-	2,093,256
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	215,253
Total disbursements	-	29,539	-	-	7,062,335	684,239	-	2,308,509
Excess (deficiency) of receipts over disbursements	-	(29,539)	-	5,197	(7,061,835)	(684,239)	-	(310,662)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	7,511,401	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	7,511,401	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(29,539)	-	5,197	449,566	(684,239)	-	(310,662)
Cash and investments - ending	\$ (181,724)	\$ (465,447)	\$ -	\$ 5,197	\$ 502,705	\$ 377,921	\$ -	\$ 735,801

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, 2016

	Textbook Rental	LAJSSC 2014-2	LAJSSC 2015	LAJSSC 2016	LAJSSC 2017	Century Career Center 2014	Century Career Center 2015	Century Career Center 2016
Cash and investments - beginning	\$ (375,951)	\$ (551,638)	\$ (87,459)	\$ -	\$ -	\$ (154,727)	\$ 3,242	\$ -
Receipts:								
Local sources	321,542	-	1,016,786	1,222,361	-	-	1,013,030	1,034,393
State sources	467,189	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	788,731	-	1,016,786	1,222,361	-	-	1,013,030	1,034,393
Disbursements:								
Instruction	-	(31)	1,017,822	1,054,233	-	-	690,765	724,246
Support services	556,597	-	206,743	248,161	-	128	323,948	330,029
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	556,597	(31)	1,224,565	1,302,394	-	128	1,014,713	1,054,275
Excess (deficiency) of receipts over disbursements	232,134	31	(207,779)	(80,033)	-	(128)	(1,683)	(19,882)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	185,059	-	210,192	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	185,059	-	210,192	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	417,193	31	2,413	(80,033)	-	(128)	(1,683)	(19,882)
Cash and investments - ending	\$ 41,242	\$ (551,607)	\$ (85,046)	\$ (80,033)	\$ -	\$ (154,855)	\$ 1,559	\$ (19,882)

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, 2016

	Century Career Center 2017	Educational License Plates	Alternative Education	IREAD	Early Intervention - Landis	In Early Intervention - CES	Early Intervention 2016
Cash and investments - beginning	\$ -	\$ 2,696	\$ 42,300	\$ 1,351	\$ 90	\$ 143	\$ -
Receipts:							
Local sources	-	188	-	-	-	-	-
State sources	-	-	24,528	-	-	-	13,470
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	188	24,528	-	-	-	13,470
Disbursements:							
Instruction	-	-	36,575	-	-	-	-
Support services	-	-	-	-	-	83	12,856
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	-	36,575	-	-	83	12,856
Excess (deficiency) of receipts over disbursements	-	188	(12,047)	-	-	(83)	614
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	188	(12,047)	-	-	(83)	614
Cash and investments - ending	\$ -	\$ 2,884	\$ 30,253	\$ 1,351	\$ 90	\$ 60	\$ 614

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, 2016

	PBIS Grant	Early Intervention Fairview	LHS Sponsorship	Comp Counseling Initiative Grant	Unified Champion Schools	Life Gate Donation	Franklin Price Donation
Cash and investments - beginning	\$ -	\$ -	\$ (4,179)	\$ -	\$ -	\$ -	\$ 202
Receipts:							
Local sources	-	-	12,750	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	12,750	-	-	-	-
Disbursements:							
Instruction	-	-	-	-	-	-	35
Support services	6,665	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	6,665	-	-	-	-	-	35
Excess (deficiency) of receipts over disbursements	(6,665)	-	12,750	-	-	-	(35)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(6,665)	-	12,750	-	-	-	(35)
Cash and investments - ending	\$ (6,665)	\$ -	\$ 8,571	\$ -	\$ -	\$ -	\$ 167

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, 2016

	Franklin Garden Club	Columbia Elementary Coats for Kids	Franklin Target Grant	Youth Literacy Grant = FWW	Fairview ASD Grant	Calvary Pres Church Donation	PSI IOTA XI Literacy Grant - CMS
Cash and investments - beginning	\$ 160	\$ 114	\$ -	\$ -	\$ -	\$ 1,585	\$ -
Receipts:							
Local sources	-	-	325	2,975	971	-	500
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	325	2,975	971	-	500
Disbursements:							
Instruction	35	-	228	-	-	246	-
Support services	-	-	-	2,975	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	35	-	228	2,975	-	246	-
Excess (deficiency) of receipts over disbursements	(35)	-	97	-	971	(246)	500
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(35)	-	97	-	971	(246)	500
Cash and investments - ending	\$ 125	\$ 114	\$ 97	\$ -	\$ 971	\$ 1,339	\$ 500

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, 2016

	Special Needs Donation	Exxon Mobile Grant- CES	College Go Week - CMS	Gene Haas Foundation Donation	BMI Award Columbia Elem School	Calvary Donation Landis	BPOE Elks Donation Franklin
Cash and investments - beginning	\$ 405	\$ 500	\$ -	\$ -	\$ 116	\$ 150	\$ 264
Receipts:							
Local sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	-
Disbursements:							
Instruction	-	-	-	-	-	-	257
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	-	257
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	(257)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	-	-	(257)
Cash and investments - ending	\$ 405	\$ 500	\$ -	\$ -	\$ 116	\$ 150	\$ 7

LOGANSPOUR COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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	BPOE Elks Donation Landis	BPOE Elks Donation Fairview	Landis Literacy Grant	BPOE Elks Donation Columbia E	Piety Music Scholarship	China Trip Donations	LHS Student Art Gallery
Cash and investments - beginning	\$ 664	\$ 150	\$ 512	\$ 350	\$ 5,000	\$ (4,554)	\$ 3,759
Receipts:							
Local sources	-	-	-	-	-	2,368	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	2,368	-
Disbursements:							
Instruction	-	150	-	-	-	-	1,270
Support services	-	-	495	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	150	495	-	-	-	1,270
Excess (deficiency) of receipts over disbursements	-	(150)	(495)	-	-	2,368	(1,270)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	7,813	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	7,813	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(150)	(495)	-	-	10,181	(1,270)
Cash and investments - ending	\$ 664	\$ -	\$ 17	\$ 350	\$ 5,000	\$ 5,627	\$ 2,489

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	Fairview Literacy/ Arts	CES McCord's Donation	CES China Trip Donations	State Adult Education 2014-2015	State Adult Education 2015-2016	State Adult Education 2016-2017	State Adult Education 2017-2018
Cash and investments - beginning	\$ 861	\$ 246	\$ -	\$ (10,575)	\$ -	\$ -	\$ -
Receipts:							
Local sources	-	-	26,337	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	24,915	83,131	-	-
Temporary loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	26,337	24,915	83,131	-	-
Disbursements:							
Instruction	275	246	18,524	14,340	108,012	-	-
Support services	-	-	-	-	7,700	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	275	246	18,524	14,340	115,712	-	-
Excess (deficiency) of receipts over disbursements	(275)	(246)	7,813	10,575	(32,581)	-	-
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	(7,813)	-	-	-	-
Total other financing sources (uses)	-	-	(7,813)	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(275)	(246)	-	10,575	(32,581)	-	-
Cash and investments - ending	\$ 586	\$ -	\$ -	\$ -	\$ (32,581)	\$ -	\$ -

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	McHale Performing Arts Center	Indiana Teacher of the Year	Wellness Program	High Ability Grant 2013-2014	High Ability Grant 2014-2015	High Ability Grant 2015-2016	High Ability Grant 2016-2017
Cash and investments - beginning	\$ (139,655)	\$ -	\$ 3,338	\$ 1,189	\$ 16,722	\$ -	\$ -
Receipts:							
Local sources	228,005	-	-	-	-	-	-
State sources	-	-	-	-	-	45,607	-
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	228,005	-	-	-	-	45,607	-
Disbursements:							
Instruction	-	-	-	-	5,736	17,349	-
Support services	6,099	-	3,335	-	10,986	4,747	-
Noninstructional services	269,310	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	275,409	-	3,335	-	16,722	22,096	-
Excess (deficiency) of receipts over disbursements	(47,404)	-	(3,335)	-	(16,722)	23,511	-
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(47,404)	-	(3,335)	-	(16,722)	23,511	-
Cash and investments - ending	\$ (187,059)	\$ -	\$ 3	\$ 1,189	\$ -	\$ 23,511	\$ -

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	Dual Language Immersion 16-17	Formative Assessment	Medicaid Reimbursement	Secured Schools Safety Grant	Non-English Speaking 2014-2015	Non-English Speaking 2015-2016	Non-English Speaking 2016-2017
Cash and investments - beginning	\$ -	\$ -	\$ 166,099	\$ (33,266)	\$ 37,574	\$ -	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
State sources	-	33,111	-	33,266	-	190,179	-
Federal sources	-	-	194,982	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	33,111	194,982	33,266	-	190,179	-
Disbursements:							
Instruction	-	-	677	-	33,581	96,066	-
Support services	-	33,111	94,807	70,536	3,993	5,965	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	33,111	95,484	70,536	37,574	102,031	-
Excess (deficiency) of receipts over disbursements	-	-	99,498	(37,270)	(37,574)	88,148	-
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	99,498	(37,270)	(37,574)	88,148	-
Cash and investments - ending	\$ -	\$ -	\$ 265,597	\$ (70,536)	\$ -	\$ 88,148	\$ -

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	School Technology	Computer Repair	Project Pride	Career and Technical Performance Grant	21st Century Scholars	Drug Free Cass County Mini Grant	Title I 2014-2015
Cash and investments - beginning	\$ 188,041	\$ 4,675	\$ -	\$ -	\$ -	\$ -	\$ (87,739)
Receipts:							
Local sources	-	25,665	-	-	-	-	-
State sources	181,617	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	190,307
Temporary loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	181,617	25,665	-	-	-	-	190,307
Disbursements:							
Instruction	-	-	-	-	-	558	74,590
Support services	202,288	8,019	-	-	-	-	11,451
Noninstructional services	-	-	-	-	-	-	7,094
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	9,433
Total disbursements	202,288	8,019	-	-	-	558	102,568
Excess (deficiency) of receipts over disbursements	(20,671)	17,646	-	-	-	(558)	87,739
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	4,760	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	4,760	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(15,911)	17,646	-	-	-	(558)	87,739
Cash and investments - ending	\$ 172,130	\$ 22,321	\$ -	\$ -	\$ -	\$ (558)	\$ -

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	Title I 2015-2016	Title I 2016-2017	McKinney Vento 2014-2015	McKinney Vento 2015-2016	McKinney Vento 2016-2017	Title I Migrant 2014-2015	Title I Migrant 2015-2016
Cash and investments - beginning	\$ -	\$ -	\$ (2,181)	\$ -	\$ -	\$ (62,207)	\$ -
Receipts:							
Local sources	218	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	609,134	-	14,127	36,465	-	88,372	65,246
Temporary loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	<u>609,352</u>	<u>-</u>	<u>14,127</u>	<u>36,465</u>	<u>-</u>	<u>88,372</u>	<u>65,246</u>
Disbursements:							
Instruction	744,447	-	5,844	29,954	-	16,515	54,757
Support services	51,730	-	2,993	14,657	-	9,617	56,398
Noninstructional services	6,418	-	3,109	3,516	-	33	213
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	<u>802,595</u>	<u>-</u>	<u>11,946</u>	<u>48,127</u>	<u>-</u>	<u>26,165</u>	<u>111,368</u>
Excess (deficiency) of receipts over disbursements	<u>(193,243)</u>	<u>-</u>	<u>2,181</u>	<u>(11,662)</u>	<u>-</u>	<u>62,207</u>	<u>(46,122)</u>
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(193,243)</u>	<u>-</u>	<u>2,181</u>	<u>(11,662)</u>	<u>-</u>	<u>62,207</u>	<u>(46,122)</u>
Cash and investments - ending	<u>\$ (193,243)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (11,662)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (46,122)</u>

LOGANSPOUR COMMUNITY SCHOOL CORPORATION
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	Title I Migrant 2016-2017	Title I Migrant Summer School 2015	(IDEA, Part B) LEA Capacity Building (Sliver) Grants	IDEA FY 2015	IDEA FY 2016	IDEA FY 2017	IDEA Technical Asst 2014
Cash and investments - beginning	\$ -	\$ (17,441)	\$ (4,651)	\$ (324,315)	\$ -	\$ -	\$ (2,804)
Receipts:							
Local sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	68,616	139,122	2,324,217	479,358	-	18,672
Temporary loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	68,616	139,122	2,324,217	479,358	-	18,672
Disbursements:							
Instruction	-	39,662	51,000	353,067	216,789	-	-
Support services	-	11,319	34,947	1,623,541	761,785	-	15,868
Noninstructional services	-	194	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	48,524	23,294	-	-	-
Total disbursements	-	51,175	134,471	1,999,902	978,574	-	15,868
Excess (deficiency) of receipts over disbursements	-	17,441	4,651	324,315	(499,216)	-	2,804
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	17,441	4,651	324,315	(499,216)	-	2,804
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ (499,216)	\$ -	\$ -

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	IDEA Preschool 2013-2014	IDEA Preschool 2014-2015	IDEA Preschool 2015-2016	IDEA Preschool 2016-2017	Federal Adult Education 2014-2015	Federal Adult Education 2015-2016	Federal Adult Education 2016-2017
Cash and investments - beginning	\$ -	\$ (8,492)	\$ -	\$ -	\$ (7,315)	\$ -	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	7,727	80,024	16,487	-	12,450	48,963	-
Temporary loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	7,727	80,024	16,487	-	12,450	48,963	-
Disbursements:							
Instruction	7,727	71,532	34,508	-	5,135	57,845	-
Support services	-	-	-	-	-	837	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	7,727	71,532	34,508	-	5,135	58,682	-
Excess (deficiency) of receipts over disbursements	-	8,492	(18,021)	-	7,315	(9,719)	-
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	8,492	(18,021)	-	7,315	(9,719)	-
Cash and investments - ending	\$ -	\$ -	\$ (18,021)	\$ -	\$ -	\$ (9,719)	\$ -

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	Perkins Rural Grant 2016-2017	Carl Perkins 2014-2015	Perkins Rural Grant 2014-2015	Carl Perkins 2015-2016	Perkins Rural Grant 2015-2016	Carl Perkins 2016-2017	21st Century Learning Center
Cash and investments - beginning	\$ -	\$ (12,408)	\$ (72,652)	\$ -	\$ -	\$ -	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	29,374	81,709	85,327	7,731	-	-
Temporary loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	29,374	81,709	85,327	7,731	-	-
Disbursements:							
Instruction	-	14,367	2,214	91,650	-	-	-
Support services	-	2,599	4,003	6,984	10,308	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	2,840	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	16,966	9,057	98,634	10,308	-	-
Excess (deficiency) of receipts over disbursements	-	12,408	72,652	(13,307)	(2,577)	-	-
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	12,408	72,652	(13,307)	(2,577)	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ (13,307)	\$ (2,577)	\$ -	\$ -

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	School to Work Opportunity Implementation	Improving Teacher Quality 2014-2015	Improving Teacher Quality 2015-2016	Improving Teacher Quality 2016-2017	Rural Low Income School FY14	Rural Low Income School FY15	Title III English Proficiency Migrant
Cash and investments - beginning	\$ 2,000	\$ (11,002)	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:							
Local sources	-	290	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	57,648	68,569	-	1,719	-	-
Temporary loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	57,938	68,569	-	1,719	-	-
Disbursements:							
Instruction	-	16,818	55,925	-	-	-	-
Support services	-	28,357	29,645	-	8,856	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	1,761	-	-	-	-	-
Total disbursements	-	46,936	85,570	-	8,856	-	-
Excess (deficiency) of receipts over disbursements	-	11,002	(17,001)	-	(7,137)	-	-
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	11,002	(17,001)	-	(7,137)	-	-
Cash and investments - ending	\$ 2,000	\$ -	\$ (17,001)	\$ -	\$ (7,137)	\$ -	\$ -

LOGANSPORT COMMUNITY SCHOOL CORPORATION
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	Title III Limited English Proficiency 2013-2014	Title III Limited English Proficiency 2014-2015	Title III Limited English Proficiency 2015-2016	Title III Limited English Proficiency 2016-2017	Prepaid Food	Clearing Accounts	Totals
Cash and investments - beginning	\$ (3,123)	\$ (4,835)	\$ -	\$ -	\$ 14,804	\$ 289,064	\$ 6,219,017
Receipts:							
Local sources	-	-	-	-	-	-	14,296,960
State sources	-	45,868	97,392	-	-	-	28,801,246
Federal sources	-	-	-	-	-	-	6,242,802
Temporary loans	-	-	-	-	-	-	1,350,000
Other receipts	-	-	-	-	539,178	8,336,315	9,055,290
Total receipts	-	45,868	97,392	-	539,178	8,336,315	59,746,298
Disbursements:							
Instruction	-	18,680	21,825	-	-	-	25,351,547
Support services	-	24,797	92,024	-	-	-	24,639,093
Noninstructional services	-	-	-	-	-	-	2,763,921
Facilities acquisition and construction	-	-	-	-	-	-	256,877
Debt service	-	-	-	-	-	-	6,235,668
Nonprogrammed charges	-	1,620	-	-	538,605	8,422,627	9,261,117
Total disbursements	-	45,097	113,849	-	538,605	8,422,627	68,508,223
Excess (deficiency) of receipts over disbursements	-	771	(16,457)	-	573	(86,312)	(8,761,925)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	7,511,401
Sale of capital assets	-	-	-	-	-	-	4,760
Transfers in	-	-	-	-	-	-	403,064
Transfers out	-	-	-	-	-	-	(403,064)
Total other financing sources (uses)	-	-	-	-	-	-	7,516,161
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	771	(16,457)	-	573	(86,312)	(1,245,764)
Cash and investments - ending	\$ (3,123)	\$ (4,064)	\$ (16,457)	\$ -	\$ 15,377	\$ 202,752	\$ 4,973,253

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, 2017

	General	Debt Service	Retirement/ Severance Bond Debt Service	Capital Projects	School Transportation	School Bus Replacement	Rainy Day	Retirement/ Severance Bond
Cash and investments - beginning	\$ 3,377,937	\$ 746,800	\$ (159,788)	\$ (645,749)	\$ 502,019	\$ (64,917)	\$ 80,587	\$ 1,293,506
Receipts:								
Local sources	407,503	4,029,053	513,897	1,897,798	1,290,437	192,711	-	-
State sources	28,462,315	-	-	-	-	-	-	-
Federal sources	-	-	-	-	6,144	-	-	-
Temporary loans	975,000	-	-	-	725,000	-	-	-
Other receipts	161,583	-	-	-	504	-	-	-
Total receipts	30,006,401	4,029,053	513,897	1,897,798	2,022,085	192,711	-	-
Disbursements:								
Instruction	19,664,892	-	-	-	-	-	-	173,848
Support services	8,761,326	-	-	1,395,985	1,292,089	176,012	-	27,202
Noninstructional services	387,391	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	151,193	-	-	-	-
Debt service	700,000	4,850,420	354,109	-	650,000	-	-	102,976
Nonprogrammed charges	24,936	-	-	-	-	-	-	-
Total disbursements	29,538,545	4,850,420	354,109	1,547,178	1,942,089	176,012	-	304,026
Excess (deficiency) of receipts over disbursements	467,856	(821,367)	159,788	350,620	79,996	16,699	-	(304,026)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Transfers in	332,481	-	-	-	-	-	-	-
Transfers out	(238,063)	(281,998)	-	-	-	-	-	-
Total other financing sources (uses)	94,418	(281,998)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	562,274	(1,103,365)	159,788	350,620	79,996	16,699	-	(304,026)
Cash and investments - ending	\$ 3,940,211	\$ (356,565)	\$ -	\$ (295,129)	\$ 582,015	\$ (48,218)	\$ 80,587	\$ 989,480

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, 2017

	McHale Construction 2013	McHale Construction 2014	McHale Construction 2017	Construction Fund 2013	Logansport Renovation Project 2	GO Bond Renovation	GO Bond 2017	School Lunch
Cash and investments - beginning	\$ (181,724)	\$ (465,447)	\$ -	\$ 5,197	\$ 502,705	\$ 377,921	\$ -	\$ 735,801
Receipts:								
Local sources	-	-	-	-	-	-	-	638,831
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	1,464,073
Temporary loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	-	2,102,904
Disbursements:								
Instruction	-	-	-	-	-	-	-	-
Support services	-	65,701	117,937	5,197	700,871	313,016	252,336	-
Noninstructional services	-	-	-	-	-	-	-	1,672,262
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	178,607
Total disbursements	-	65,701	117,937	5,197	700,871	313,016	252,336	1,850,869
Excess (deficiency) of receipts over disbursements	-	(65,701)	(117,937)	(5,197)	(700,871)	(313,016)	(252,336)	252,035
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	521,149	-	1,819,570	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	521,149	-	1,819,570	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(65,701)	(117,937)	(5,197)	(179,722)	(313,016)	1,567,234	252,035
Cash and investments - ending	\$ (181,724)	\$ (531,148)	\$ (117,937)	\$ -	\$ 322,983	\$ 64,905	\$ 1,567,234	\$ 987,836

LOGANSPOUT COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH
 AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2017

	Textbook Rental	LAJSSC 2014-2	LAJSSC 2015	LAJSSC 2016	LAJSSC 2017	Century Career Center 2014	Century Career Center 2015	Century Career Center 2016
Cash and investments - beginning	\$ 41,242	\$ (551,607)	\$ (85,046)	\$ (80,033)	\$ -	\$ (154,855)	\$ 1,559	\$ (19,882)
Receipts:								
Local sources	970,271	-	-	1,321,395	1,336,015	-	-	1,010,887
State sources	195,399	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	1,165,670	-	-	1,321,395	1,336,015	-	-	1,010,887
Disbursements:								
Instruction	-	-	-	1,007,963	1,079,014	-	-	744,133
Support services	1,722,911	-	-	150,407	238,284	-	-	282,169
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	1,722,911	-	-	1,158,370	1,317,298	-	-	1,026,302
Excess (deficiency) of receipts over disbursements	(557,241)	-	-	163,025	18,717	-	-	(15,415)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Transfers in	281,998	-	85,046	238,063	-	1,559	-	-
Transfers out	-	-	-	(417,318)	-	-	(1,559)	-
Total other financing sources (uses)	281,998	-	85,046	(179,255)	-	1,559	(1,559)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(275,243)	-	85,046	(16,230)	18,717	1,559	(1,559)	(15,415)
Cash and investments - ending	\$ (234,001)	\$ (551,607)	\$ -	\$ (96,263)	\$ 18,717	\$ (153,296)	\$ -	\$ (35,297)

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, 2017

	Century Career Center 2017	Educational License Plates	Alternative Education	IREAD	Early Intervention - Landis	In Early Intervention - CES	Early Intervention 2016
Cash and investments - beginning	\$ -	\$ 2,884	\$ 30,253	\$ 1,351	\$ 90	\$ 60	\$ 614
Receipts:							
Local sources	1,107,094	169	-	-	-	-	-
State sources	-	-	38,272	-	-	-	13,110
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	<u>1,107,094</u>	<u>169</u>	<u>38,272</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,110</u>
Disbursements:							
Instruction	788,289	-	39,008	-	-	-	-
Support services	276,960	-	-	-	-	-	5,667
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	<u>1,065,249</u>	<u>-</u>	<u>39,008</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,667</u>
Excess (deficiency) of receipts over disbursements	<u>41,845</u>	<u>169</u>	<u>(736)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,443</u>
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	(90)	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(90)</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>41,845</u>	<u>169</u>	<u>(736)</u>	<u>-</u>	<u>(90)</u>	<u>-</u>	<u>7,443</u>
Cash and investments - ending	<u>\$ 41,845</u>	<u>\$ 3,053</u>	<u>\$ 29,517</u>	<u>\$ 1,351</u>	<u>\$ -</u>	<u>\$ 60</u>	<u>\$ 8,057</u>

LOGANSPORT COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH
 AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2017

	PBIS Grant	Early Intervention Fairview	LHS Sponsorship	Comp Counseling Initiative Grant	Unified Champion Schools	Life Gate Donation	Franklin Price Donation
Cash and investments - beginning	\$ (6,665)	\$ -	\$ 8,571	\$ -	\$ -	\$ -	\$ 167
Receipts:							
Local sources	74,286	-	9,250	30,000	2,343	750	-
State sources	-	11,141	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	74,286	11,141	9,250	30,000	2,343	750	-
Disbursements:							
Instruction	288	-	-	-	2,242	-	121
Support services	64,323	20,700	8,628	18,658	-	750	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	64,611	20,700	8,628	18,658	2,242	750	121
Excess (deficiency) of receipts over disbursements	9,675	(9,559)	622	11,342	101	-	(121)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	9,675	(9,559)	622	11,342	101	-	(121)
Cash and investments - ending	\$ 3,010	\$ (9,559)	\$ 9,193	\$ 11,342	\$ 101	\$ -	\$ 46

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, 2017

	Franklin Garden Club	Columbia Elementary Coats for Kids	Franklin Target Grant	Youth Literacy Grant = FVW	Fairview ASD Grant	Calvary Pres Church Donation	PSI IOTA XI Literacy Grant - CMS
Cash and investments - beginning	\$ 125	\$ 114	\$ 97	\$ -	\$ 971	\$ 1,339	\$ 500
Receipts:							
Local sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	-
Disbursements:							
Instruction	-	-	97	-	-	-	-
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	-	97	-	-	-	-
Excess (deficiency) of receipts over disbursements	-	-	(97)	-	-	-	-
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	(97)	-	-	-	-
Cash and investments - ending	\$ 125	\$ 114	\$ -	\$ -	\$ 971	\$ 1,339	\$ 500

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, 2017

	Special Needs Donation	Exxon Mobile Grant- CES	College Go Week - CMS	Gene Haas Foundation Donation	BMI Award Columbia Elem School	Calvary Donation Landis	BPOE Elks Donation Franklin
Cash and investments - beginning	\$ 405	\$ 500	\$ -	\$ -	\$ 116	\$ 150	\$ 7
Receipts:							
Local sources	-	-	1,637	11,000	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	1,637	11,000	-	-	-
Disbursements:							
Instruction	-	-	34	2,048	-	-	-
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	-	34	2,048	-	-	-
Excess (deficiency) of receipts over disbursements	-	-	1,603	8,952	-	-	-
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	(116)	-	-
Total other financing sources (uses)	-	-	-	-	(116)	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	1,603	8,952	(116)	-	-
Cash and investments - ending	\$ 405	\$ 500	\$ 1,603	\$ 8,952	\$ -	\$ 150	\$ 7

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, 2017

	BPOE Elks Donation Landis	BPOE Elks Donation Fairview	Landis Literacy Grant	BPOE Elks Donation Columbia E	Piety Music Scholarship	China Trip Donations	LHS Student Art Gallery
Cash and investments - beginning	\$ 664	\$ -	\$ 17	\$ 350	\$ 5,000	\$ 5,627	\$ 2,489
Receipts:							
Local sources	-	-	-	-	-	3,019	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	3,019	-
Disbursements:							
Instruction	-	-	-	-	-	1,346	-
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	1,346	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	1,673	-
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	-	1,673	-
Cash and investments - ending	\$ 664	\$ -	\$ 17	\$ 350	\$ 5,000	\$ 7,300	\$ 2,489

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, 2017

	Fairview Literacy/ Arts	CES McCord's Donation	CES China Trip Donations	State Adult Education 2014-2015	State Adult Education 2015-2016	State Adult Education 2016-2017	State Adult Education 2017-2018
Cash and investments - beginning	\$ 586	\$ -	\$ -	\$ -	\$ (32,581)	\$ -	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	37,440	84,372	450
Temporary loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	-	-	37,440	84,372	450
Disbursements:							
Instruction	511	-	-	-	3,483	103,077	-
Support services	-	-	-	-	1,376	8,780	774
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	511	-	-	-	4,859	111,857	774
Excess (deficiency) of receipts over disbursements	(511)	-	-	-	32,581	(27,485)	(324)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(511)	-	-	-	32,581	(27,485)	(324)
Cash and investments - ending	\$ 75	\$ -	\$ -	\$ -	\$ -	\$ (27,485)	\$ (324)

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, 2017

	McHale Performing Arts Center	Indiana Teacher of the Year	Wellness Program	High Ability Grant 2013-2014	High Ability Grant 2014-2015	High Ability Grant 2015-2016	High Ability Grant 2016-2017
Cash and investments - beginning	\$ (187,059)	\$ -	\$ 3	\$ 1,189	\$ -	\$ 23,511	\$ -
Receipts:							
Local sources	228,580	-	-	-	-	-	-
State sources	-	-	-	-	-	-	41,581
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	228,580	-	-	-	-	-	41,581
Disbursements:							
Instruction	-	-	-	-	-	6,842	17,685
Support services	5,243	3,325	-	-	-	17,084	11,857
Noninstructional services	286,245	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	291,488	3,325	-	-	-	23,926	29,542
Excess (deficiency) of receipts over disbursements	(62,908)	(3,325)	-	-	-	(23,926)	12,039
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	415	-
Transfers out	-	-	(3)	(415)	-	-	-
Total other financing sources (uses)	-	-	(3)	(415)	-	415	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(62,908)	(3,325)	(3)	(415)	-	(23,511)	12,039
Cash and investments - ending	\$ (249,967)	\$ (3,325)	\$ -	\$ 774	\$ -	\$ -	\$ 12,039

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, 2017

	Dual Language Immersion 16-17	Formative Assessment	Medicaid Reimbursement	Secured Schools Safety Grant	Non-English Speaking 2014-2015	Non-English Speaking 2015-2016	Non-English Speaking 2016-2017
Cash and investments - beginning	\$ -	\$ -	\$ 265,597	\$ (70,536)	\$ -	\$ 88,148	\$ -
Receipts:							
Local sources	54,261	-	-	-	-	-	-
State sources	-	54,610	-	20,000	-	-	220,062
Federal sources	-	-	252,927	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	54,261	54,610	252,927	20,000	-	-	220,062
Disbursements:							
Instruction	23,576	-	1,237	-	-	80,250	111,322
Support services	24,261	31,622	109,074	-	-	7,898	6,434
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	47,837	31,622	110,311	-	-	88,148	117,756
Excess (deficiency) of receipts over disbursements	6,424	22,988	142,616	20,000	-	(88,148)	102,306
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	6,424	22,988	142,616	20,000	-	(88,148)	102,306
Cash and investments - ending	\$ 6,424	\$ 22,988	\$ 408,213	\$ (50,536)	\$ -	\$ -	\$ 102,306

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, 2017

	School Technology	Computer Repair	Project Pride	Career and Technical Performance Grant	21st Century Scholars	Drug Free Cass County Mini Grant	Title I 2014-2015
Cash and investments - beginning	\$ 172,130	\$ 22,321	\$ -	\$ -	\$ -	\$ (558)	\$ -
Receipts:							
Local sources	1,167	29,703	-	-	-	2,000	-
State sources	259,233	-	-	7,579	-	-	-
Federal sources	-	-	-	20,362	-	-	-
Temporary loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	260,400	29,703	-	27,941	-	2,000	-
Disbursements:							
Instruction	-	-	-	15,729	-	2,042	-
Support services	335,055	20,587	11,050	3,987	435	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	335,055	20,587	11,050	19,716	435	2,042	-
Excess (deficiency) of receipts over disbursements	(74,655)	9,116	(11,050)	8,225	(435)	(42)	-
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(74,655)	9,116	(11,050)	8,225	(435)	(42)	-
Cash and investments - ending	\$ 97,475	\$ 31,437	\$ (11,050)	\$ 8,225	\$ (435)	\$ (600)	\$ -

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, 2017

	Title I 2015-2016	Title I 2016-2017	McKinney Vento 2014-2015	McKinney Vento 2015-2016	McKinney Vento 2016-2017	Title I Migrant 2014-2015	Title I Migrant 2015-2016
Cash and investments - beginning	\$ (193,243)	\$ -	\$ -	\$ (11,662)	\$ -	\$ -	\$ (46,122)
Receipts:							
Local sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	434,494	677,948	-	13,535	36,788	-	100,766
Temporary loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	434,494	677,948	-	13,535	36,788	-	100,766
Disbursements:							
Instruction	189,412	734,491	-	1,838	27,429	-	34,286
Support services	40,442	7,553	-	35	9,619	-	20,358
Noninstructional services	11,397	5,479	-	-	3,128	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	241,251	747,523	-	1,873	40,176	-	54,644
Excess (deficiency) of receipts over disbursements	193,243	(69,575)	-	11,662	(3,388)	-	46,122
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	193,243	(69,575)	-	11,662	(3,388)	-	46,122
Cash and investments - ending	\$ -	\$ (69,575)	\$ -	\$ -	\$ (3,388)	\$ -	\$ -

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, 2017

	Title I Migrant 2016-2017	Title I Migrant Summer School 2015	(IDEA, Part B) LEA Capacity Building (Sliver) Grants	IDEA FY 2015	IDEA FY 2016	IDEA FY 2017	IDEA Technical Asst 2014
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ (499,216)	\$ -	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	100,097	-	-	-	2,399,780	887,454	-
Temporary loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	100,097	-	-	-	2,399,780	887,454	-
Disbursements:							
Instruction	77,325	-	-	-	358,722	186,178	-
Support services	47,223	-	-	-	1,541,842	995,777	-
Noninstructional services	1,409	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	125,957	-	-	-	1,900,564	1,181,955	-
Excess (deficiency) of receipts over disbursements	(25,860)	-	-	-	499,216	(294,501)	-
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(25,860)	-	-	-	499,216	(294,501)	-
Cash and investments - ending	\$ (25,860)	\$ -	\$ -	\$ -	\$ -	\$ (294,501)	\$ -

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, 2017

	IDEA Preschool 2013-2014	IDEA Preschool 2014-2015	IDEA Preschool 2015-2016	IDEA Preschool 2016-2017	Federal Adult Education 2014-2015	Federal Adult Education 2015-2016	Federal Adult Education 2016-2017
Cash and investments - beginning	\$ -	\$ -	\$ (18,021)	\$ -	\$ -	\$ (9,719)	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	86,410	39,899	-	10,077	46,725
Temporary loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	86,410	39,899	-	10,077	46,725
Disbursements:							
Instruction	-	-	68,389	48,486	-	358	57,593
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	-	68,389	48,486	-	358	57,593
Excess (deficiency) of receipts over disbursements	-	-	18,021	(8,587)	-	9,719	(10,868)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	18,021	(8,587)	-	9,719	(10,868)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ (8,587)	\$ -	\$ -	\$ (10,868)

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, 2017

	Perkins Rural Grant 2016-2017	Carl Perkins 2014-2015	Perkins Rural Grant 2014-2015	Carl Perkins 2015-2016	Perkins Rural Grant 2015-2016	Carl Perkins 2016-2017	21st Century Learning Center
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ (13,307)	\$ (2,577)	\$ -	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	80,371	-	-	15,978	91,629	75,194	-
Temporary loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	80,371	-	-	15,978	91,629	75,194	-
Disbursements:							
Instruction	-	-	-	1,671	2,353	89,483	-
Support services	12,157	-	-	-	11,599	7,259	8,588
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	75,479	-	-	-	75,600	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	1,000	-	1,000	-
Total disbursements	87,636	-	-	2,671	89,552	97,742	8,588
Excess (deficiency) of receipts over disbursements	(7,265)	-	-	13,307	2,077	(22,548)	(8,588)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(7,265)	-	-	13,307	2,077	(22,548)	(8,588)
Cash and investments - ending	\$ (7,265)	\$ -	\$ -	\$ -	\$ (500)	\$ (22,548)	\$ (8,588)

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, 2017

	School to Work Opportunity Implementation	Improving Teacher Quality 2014-2015	Improving Teacher Quality 2015-2016	Improving Teacher Quality 2016-2017	Rural Low Income School FY14	Rural Low Income School FY15	Title III English Proficiency Migrant
Cash and investments - beginning	\$ 2,000	\$ -	\$ (17,001)	\$ -	\$ (7,137)	\$ -	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	10,958
Federal sources	-	-	100,042	104,449	83,191	86,115	-
Temporary loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	100,042	104,449	83,191	86,115	10,958
Disbursements:							
Instruction	1,720	-	23,584	75,470	-	-	-
Support services	-	-	59,457	54,016	76,054	86,116	10,679
Noninstructional services	-	-	-	-	-	-	279
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	870	-
Total disbursements	1,720	-	83,041	129,486	76,054	86,986	10,958
Excess (deficiency) of receipts over disbursements	(1,720)	-	17,001	(25,037)	7,137	(871)	-
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,720)	-	17,001	(25,037)	7,137	(871)	-
Cash and investments - ending	\$ 280	\$ -	\$ -	\$ (25,037)	\$ -	\$ (871)	\$ -

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, 2017

	Title III Limited English Proficiency 2013-2014	Title III Limited English Proficiency 2014-2015	Title III Limited English Proficiency 2015-2016	Title III Limited English Proficiency 2016-2017	Prepaid Food	Clearing Accounts	Totals
Cash and investments - beginning	\$ (3,123)	\$ (4,064)	\$ (16,457)	\$ -	\$ 15,377	\$ 202,752	\$ 4,973,253
Receipts:							
Local sources	-	-	-	-	-	-	15,164,057
State sources	-	6,096	64,582	61,519	-	-	29,466,457
Federal sources	-	-	-	-	-	-	7,336,710
Temporary loans	-	-	-	-	-	-	1,700,000
Other receipts	-	-	-	-	557,232	8,497,794	9,217,113
Total receipts	-	6,096	64,582	61,519	557,232	8,497,794	62,884,337
Disbursements:							
Instruction	-	-	30,429	7,836	-	-	25,886,130
Support services	(3,123)	2,032	22,302	58,661	-	-	19,564,617
Noninstructional services	-	-	-	-	-	-	2,367,590
Facilities acquisition and construction	-	-	-	-	-	-	302,272
Debt service	-	-	-	-	-	-	6,657,505
Nonprogrammed charges	-	-	-	-	556,050	8,523,798	9,286,261
Total disbursements	(3,123)	2,032	52,731	66,497	556,050	8,523,798	64,064,375
Excess (deficiency) of receipts over disbursements	3,123	4,064	11,851	(4,978)	1,182	(26,004)	(1,180,038)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	2,340,719
Transfers in	-	-	-	-	-	-	939,562
Transfers out	-	-	-	-	-	-	(939,562)
Total other financing sources (uses)	-	-	-	-	-	-	2,340,719
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	3,123	4,064	11,851	(4,978)	1,182	(26,004)	1,160,681
Cash and investments - ending	\$ -	\$ -	\$ (4,606)	\$ (4,978)	\$ 16,559	\$ 176,748	\$ 6,133,934

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LOGANSPOUR COMMUNITY SCHOOL CORPORATION
SCHEDULE OF PAYABLES AND RECEIVABLES
June 30, 2017

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 370,631</u>	<u>\$ 3,405,432</u>

LOGANSPOUR COMMUNITY SCHOOL CORPORATION
SCHEDULE OF LEASES AND DEBT
June 30, 2017

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Logansport Renovation School Building Corporation	Ad Valorem Property Tax First Mortgage Refunding Bonds	\$ 3,165,000	06/30/2015	12/31/2021
Logansport Renovation School Building Corporation	Ad Valorem Property Tax First Mortgage Bonds	760,500	12/31/2016	12/31/2024
Logansport Renovation School Building Corporation	GSCB Construction Bonds	<u>2,150</u>	12/09/2010	01/01/2023
Total of annual lease payments		<u>\$ 3,927,650</u>		

Type	Description of Debt	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	Renovation 2015	\$ 200,000	\$ 201,750
General obligation bonds	Renovation 2017	1,800,000	482,600
Tax anticipation warrants	Tuition Support/Property Taxes	1,700,000	1,719,380
Notes and loans payable	Indiana Bond Bank	<u>1,180,000</u>	<u>455,788</u>
Totals		<u>\$ 4,880,000</u>	<u>\$ 2,859,518</u>

LOGANSPOUR COMMUNITY SCHOOL CORPORATION
SCHEDULE OF CAPITAL ASSETS
June 30, 2017

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	2,798,039
Machinery, equipment, and vehicles	<u>15,103,388</u>
Total capital assets	<u>\$ 93,645,431</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 LOGANSPOUR 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 *OMB Compliance Supplement* that could have a direct and material effect on each of its major federal programs for the period of July 1, 2015 to June 30, 2017. 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 federal statutes, regulations, and the terms and conditions of its federal awards 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 the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance 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.

Basis for Qualified Opinion on Special Education Cluster (IDEA)

As described in item 2017-002 in the accompanying Schedule of Findings and Questioned Costs, the School Corporation did not comply with requirements regarding Procurement and Suspension and Debarment that are applicable to its Special Education Cluster (IDEA). Compliance with such requirements is necessary, in our opinion, for the School Corporation to comply with requirements applicable to that program.

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

Qualified Opinion on Special Education Cluster (IDEA)

In our opinion, except for the noncompliance described in the *Basis for Qualified Opinion on Special Education Cluster (IDEA)* paragraph, 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 the Special Education Cluster (IDEA) for the period of July 1, 2015 to June 30, 2017.

Unmodified Opinion on Each of the Other Major Federal Programs

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 other major federal programs identified in the Summary of Auditor's Results section of the accompanying Schedule of Findings and Questioned Costs for the period of July 1, 2015 to June 30, 2017.

Other Matters

The results of our auditing procedures disclosed instances of noncompliance, which are required to be reported in accordance with the Uniform Guidance and which are described in the accompanying Schedule of Findings and Questioned Costs as item 2017-001. Our opinion on each major federal program is not modified with respect to these matters.

The School Corporation's response to the noncompliance findings identified in our audit is described in the accompanying Corrective Action Plan. The School Corporation's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

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 the Uniform Guidance, 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 a 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 a 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.

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

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 and, therefore, material weaknesses or significant deficiencies may exist that were not identified. We identified certain deficiencies in internal control over compliance, as described in the accompanying Schedule of Findings and Questioned Costs as items 2017-001, 2017-002, and 2017-003, which we consider to be material weaknesses.

The School Corporation's response to the internal control over compliance findings identified in our audit is described in the accompanying Corrective Action Plan. The School Corporation's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

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 the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.


Paul D. Joyce, CPA
State Examiner

May 10, 2018

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SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND ACCOMPANYING NOTES

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

LOGANSPOUR COMMUNITY SCHOOL CORPORATION
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 For the Years Ended June 30, 2016 and 2017

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	Passed Through to Subrecipient 06-30-16	Total Federal Awards Expended 06-30-16	Passed Through to Subrecipient 06-30-17	Total Federal Awards Expended 06-30-17
<u>Department of Agriculture</u>							
Child Nutrition Cluster							
School Breakfast Program Breakfast	Indiana Department of Education	10.553	FY 2016, FY 2017	\$ -	\$ 223,105	\$ -	\$ 221,786
National School Lunch Program Lunch Lunch Commodities	Indiana Department of Education	10.555	FY 2016, FY 2017 FY 2016, FY 2017	- -	1,165,791 172,311	- -	1,222,178 186,608
Total - National School Lunch Program				-	1,338,102	-	1,408,786
Summer Food Service Program for Children	Indiana Department of Education	10.559	FY 2016, FY 2017	-	27,510	-	30,052
Total - Child Nutrition Cluster				-	1,588,717	-	1,660,624
Child and Adult Care Food Program After School Snack	Indiana Department of Education	10.558	FY 2016, FY 2017	-	12,070	-	11,128
Total - Department of Agriculture				-	1,600,787	-	1,671,752
<u>Department of Education</u>							
Special Education Cluster (IDEA)							
Special Education_Grants to States	Indiana Department of Education	84.027					
IDEA 13-14 (5250)			14214-037-PN01	-	41,631	-	-
IDEA 14-16 (5251)			14215-037-PN01	-	769,399	-	-
IDEA 14-15 (5252)			14216-035-PN01	-	160,965	-	805,828
IDEA FY2017 (5253)			14217-035-PN01	-	-	-	294,538
IDEA 13-15 (5256)			99914-037-PN01-TA01	-	5,555	-	-
Total - Special Education_Grants to States				-	977,550	-	1,100,366
Special Education_Preschool Grants		84.173					
Preschool 13-14 (5266)			45714-037-PN01	-	2,712	-	-
Preschool 14-15 (5267)			45715-037-PN01	-	30,418	-	-
Preschool 15-16 (5268)			45716-035-PN01	-	6,300	-	33,017
Preschool FT 2017 (5269)			45717-035-PN01	-	-	-	15,119
Total - Special Education_Preschool Grants				-	39,430	-	48,136
Total - Special Education Cluster (IDEA)				-	1,016,980	-	1,148,502
Adult Education - Basic Grants to States	Indiana Department of Education	84.002					
Adult Ed Federal 15-16 (5558)			5104180P15ABEGR	-	48,963	-	10,077
Adult Ed Federal 16-17 (5559)			5104180P16ABEGR	-	-	-	46,725
Adult Ed Federal 14-15 (5554)			C1-5-AE-4-109	-	12,450	-	-
Total - Adult Education - Basic Grants to States				-	61,413	-	56,802
Title I Grants to Local Educational Agencies	Indiana Department of Education	84.010					
Title I 14-15 (4144)			15-0875	-	190,307	-	-
Title I 15-16 (4145)			16-0875	-	609,134	-	434,494
Title I 16-17 (4146)			17-0875	-	-	-	677,948
Total - Title I Grants to Local Educational Agencies				-	799,441	-	1,112,442

LOGANSPORT COMMUNITY SCHOOL CORPORATION
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 For the Years Ended June 30, 2016 and 2017

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	Passed Through to Subrecipient 06-30-16	Total Federal Awards Expended 06-30-16	Passed Through to Subrecipient 06-30-17	Total Federal Awards Expended 06-30-17
Migrant Education_State Grant Program	Indiana Department of Education	84.011					
Title I Migrant 15-16 (4356)			38213-015-PN01	-	65,246	-	100,706
Title I Migrant Summer 2015 (4363)			38213-18-PN01	-	68,616	-	-
Title I Migrant 14-15 (4355)			SY 14-15	-	88,372	-	-
Title I Migrant 16-17 (4357)			SY 16-17	-	-	-	100,097
Total - Migrant Education_State Grant Program				-	222,234	-	200,803
Career and Technical Education - Basic Grants to States	Indiana Department of Education	84.048					
Perkins Rural Grant 14-15 (6236)			A58-5-15CI-2754	-	81,709	-	-
Perkins Rural Grant 15-16 (6238)			A58-6-16CI-3239	-	7,731	-	91,629
Perkins Rural Grant 16-17 (6221)			A58-7-17CI-3980	-	-	-	80,371
Carl Perkins 14-15 (6235)			FY 15	-	29,374	-	-
Carl Perkins 15-16 (6237)			FY 16	-	85,327	-	15,978
Carl Perkins 16-17 (6239)			16-4700-0875	-	-	-	75,194
Total - Career and Technical Education - Basic Grants to States				-	204,141	-	263,172
Education for Homeless Children and Youth	Indiana Department of Education	84.196					
McKinney Vento 14-15 (4174)			FY 14	-	14,127	-	-
McKinney Vento 15-16 (4175)			FY 15	-	36,465	-	13,535
McKinney Vento 16-17 (4176)			FY 16	-	-	-	36,788
Total - Education for Homeless Children and Youth				-	50,592	-	50,323
Rural Education	Indiana Department of Education	84.358					
Rural and Low Income School FY15 (6873)			70000S358B150014	-	-	-	86,115
Rural and Low Income School FY14 (6872)			70000S358B140014	-	1,719	-	83,191
Total - Rural Education				-	1,719	-	169,306
English Language Acquisition State Grants	Indiana Department of Education	84.365					
Title III Limited Eng Prof 14-15 (6887)			01115-009-PN01	-	45,868	-	6,095
Title III Limited Eng Prof 15-17 (6888)			01116-009-PN01	-	97,392	-	64,582
Title III Immigrant Influx Grant (6880)			01117-005-FLUX	-	-	-	10,958
Title III Limited Eng Prof 16-18 (6889)			01117-007-PN01	-	-	-	61,519
Total - English Language Acquisition State Grants				-	143,260	-	143,154
Improving Teacher Quality State Grants	Indiana Department of Education	84.367					
T IIA Improving Teacher Quality 14-15 (6847)			FY 13	-	57,648	-	-
T IIA Improving Teacher Quality 15-16 (6848)			FY 14	-	68,569	-	100,042
T IIA Improving Teacher Quality 16-17 (6849)			S367A150015	-	-	-	104,449
Total - Improving Teacher Quality State Grants				-	126,217	-	204,491
Total - Department of Education				-	2,625,997	-	3,348,995
Total federal awards expended				\$ -	\$ 4,226,784	\$ -	\$ 5,020,747

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 (SEFA) includes the federal grant activity of the School Corporation under programs of the federal government for the years ended June 30, 2016 and 2017. The information in the SEFA is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the SEFA presents only a select portion of the operations of the School Corporation, it is not intended to and does not present the financial position of the School Corporation.

The Uniform Guidance requires an annual audit of nonfederal entities expending a total amount of federal awards equal to or in excess of \$750,000 in any fiscal year unless by constitution or statute a less frequent audit is required. In accordance with Indiana Code (IC 5-11-1-25), audits of school corporations shall be conducted biennially. Such audits shall include both years within the biennial period.

Note 2. Summary of Significant Accounting Policies

Expenditures reported on the SEFA are reported on the cash basis of accounting. Such expenditures are recognized following, as applicable, either the cost principles in OMB Circular A-87, *Cost Principles for State, Local, and Indian Tribal Governments*, or the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowed or are limited as to reimbursement. When federal grants are received on a reimbursement basis, the federal awards are considered expended when the reimbursement is received. The School Corporation has elected not to use the 10 percent de minimis indirect cost rate allowed under the Uniform Guidance.

Note 3. Special Education Cooperative

The School Corporation is a member of a Special Education Cooperative as well as its fiscal agent. As a result, some activity for the Special Education Cluster (IDEA) that is presented as receipts and disbursements in the financial statement is not presented on the SEFA for the School Corporation, but is reported on the SEFAs of the member school corporations as appropriate.

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?	yes
Significant deficiencies identified?	none reported
Any audit findings disclosed that are required to be reported in accordance with section 2 CFR 200.516(a)?	yes

Identification of Major Programs and type of auditor's report issued on compliance for each:

CFDA Number	Name of Federal Program or Cluster	Opinion Issued
84.010	Child Nutrition Cluster	Unmodified
	Special Education Cluster (IDEA)	Qualified
	Title I Grants to Local Educational Agencies	Unmodified

Dollar threshold used to distinguish between Type A and Type B programs: \$750,000

Auditee qualified as low-risk auditee?	no
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Section II - Financial Statement Findings

No matters are reportable.

LOGANSPORT COMMUNITY SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

Section III - Federal Award Findings and Questioned Costs

FINDING 2017-001

Subject: Child Nutrition Cluster - Equipment and Real Property Management
Federal Agency: Department of Agriculture
Federal Programs: School Breakfast Program, National School Lunch Program,
Summer Food Service Program for Children
CFDA Numbers: 10.553, 10.555, 10.559
Federal Award Numbers and Years (or Other Identifying Numbers): FY 2016, FY 2017
Pass-Through Entity: Indiana Department of Education
Compliance Requirement: Equipment and Real Property Management
Audit Findings: Material Weakness, Other Matters

Condition

An effective internal control system was not in place at the School Corporation in order to ensure compliance with requirements related to the grant agreement and the equipment requirements of the Equipment and Real Property Management compliance requirement.

The School Corporation did not have an effective internal control system in place to ensure that a physical inventory of assets purchased with food service program funds was taken every two years.

Context

The lack of controls and the noncompliance were systemic issues throughout the audit period. The School Corporation did not perform a physical inventory of assets during the audit period.

Criteria

OMB Circular A-133, Subpart C, section .300 states in part:

"The auditee shall: . . . (b) Maintain internal control over Federal programs that provides reasonable assurance that the auditee is managing Federal awards in compliance with laws, regulations, and the provisions of contracts or grant agreements that could have a material effect on each of its Federal programs. . . ."

2 CFR 200.303 states in part:

"The non-Federal entity must:

(a) Establish and maintain effective internal control over the Federal award that provides reasonable assurance that the non-Federal entity is managing the Federal award in compliance with Federal statutes, regulations, and the terms and conditions of the Federal award. These internal controls should be in compliance with guidance in 'Standards for Internal Control in the Federal Government' issued by the Comptroller General of the United States or the 'Internal Control Integrated Framework', issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). . . ."

LOGANSPOrt COMMUNITY SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

7 CFR 3016.32(d) states in part:

"*Management requirements.* Procedures for managing equipment (including replacement equipment), whether acquired in whole or in part with grant funds, until disposition takes place will, as a minimum, meet the following requirements: . . .

- (2) A physical inventory of the property must be taken and the results reconciled with the property records at least once every two years.
- (3) A control system must be developed to ensure adequate safeguards to prevent loss, damage, or theft of the property. Any loss, damage, or theft shall be investigated. . . ."

2 CFR 200.313(d) states in part:

"*Management requirements.* Procedures for managing equipment (including replacement equipment), whether acquired in whole or in part under a Federal award, until disposition takes place will, as a minimum, meet the following requirements: . . .

- (2) A physical inventory of the property must be taken and the results reconciled with the property records at least once every two years.
- (3) A control system must be developed to ensure adequate safeguards to prevent loss, damage, or theft of the property. Any loss, damage, or theft must be investigated. . . ."

Cause

Management had not developed a system of internal controls that would have ensured compliance with the grant agreement and the equipment requirements of the Equipment and Real Property Management compliance requirement.

Effect

The failure to establish an effective internal control system enabled noncompliance to go undetected. Noncompliance with the grant agreement and the compliance requirement could have resulted in the loss of federal funds to the School Corporation.

Questioned Costs

There were no questioned costs identified.

Recommendation

We recommended that the School Corporation's management establish controls to ensure compliance and comply with the Equipment and Real Property Management compliance requirement.

Views of Responsible Officials

For the views of responsible officials, refer to the Corrective Action Plan that is part of this report.

LOGANSPOUT COMMUNITY SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

FINDING 2017-002

Subject: Special Education Cluster (IDEA) - Procurement and Suspension and Debarment
Federal Agency: Department of Education
Federal Programs: Special Education_Grants to States, Special Education_Preschool Grants
CFDA Numbers: 84.027, 84.173
Federal Award Numbers and Years (or Other Identifying Numbers): 14214-037-PN01, 14215-037-PN01
14216-035-PN01, 14217-035-PN01
99914-0037-PN01-TA01
45714-037-PN01, 45715-037-PN01
45716-035-PN01, 45717-035-PN01

Pass-Through Entity: Indiana Department of Education
Compliance Requirement: Procurement and Suspension and Debarment
Audit Findings: Material Weakness, Qualified Opinion

Condition

An effective internal control system was not in place at the School Corporation in order to ensure compliance with requirements related to the grant agreement and the Procurement and Suspension and Debarment compliance requirement.

Procurement

The School Corporation had not established effective controls to ensure that its procurement policies were followed.

The School Corporation failed to comply with the procurement requirement that small purchases must be in compliance with its procurement procedures and state laws and procedures. Small purchase procedures which require that price or rate quotations be obtained from an adequate number of qualified sources were not followed. There were no quotes obtained for the noncontracted purchases during the audit period. Contracted procurement was not conducted in a manner that encouraged full and open competition.

Suspension and Debarment

The School Corporation had not established effective controls to ensure that vendors were not suspended or debarred or otherwise excluded from participation in federal assistance programs.

The School Corporation did not perform any procedures to ensure that vendors were not suspended or debarred from participation in federal programs before entering into a contract.

Context

These were systemic issues throughout the audit period. There were no quotes obtained for any vendors during the audit period. No verification procedures were performed for any of the contracted vendors paid from the grants.

LOGANSPORT COMMUNITY SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

Criteria

2 CFR 200.303 states in part:

"The non-Federal entity must:

(a) Establish and maintain effective internal control over the Federal award that provides reasonable assurance that the non-Federal entity is managing the Federal award in compliance with Federal statutes, regulations, and the terms and conditions of the Federal award. These internal controls should be in compliance with guidance in 'Standards for Internal Control in the Federal Government' issued by the Comptroller General of the United States or the 'Internal Control Integrated Framework', issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). . . ."

2 CFR 200.320(b) states:

"Procurement by small purchase procedures. Small purchase procedures are those relatively simple and informal procurement methods for securing services, supplies, or other property that do not cost more than the Simplified Acquisition Threshold. If small purchase procedures are used, price or rate quotations must be obtained from an adequate number of qualified sources."

2 CRF 180.300 states:

"When you enter into a covered transaction with another person at the next lower tier, you must verify that the person with whom you intend to do business is not excluded or disqualified.

You do this by:

- (a) Checking the SAM Exclusions; or
- (b) Collecting a certification from that person; or
- (c) Adding a clause or condition to the covered transaction with that person."

Logansport Community Schools Policy 6325 - PROCUREMENT - FEDERAL GRANTS/FUNDS

Competition

"All procurement transactions shall be conducted in a manner that encourages full and open competition and is in accordance with good administrative practice and sound business judgment. . . ."

Procurement Methods

"The Corporation shall utilize the following methods of procurement:

A. Sealed Bids

Sealed, competitive bids shall be obtained when the purchase of, and contract for, single items of supplies, materials, or equipment amounts to \$150,000 and when the Board determines to build, repair, enlarge, improve, or demolish a school building/facility the cost of which will exceed the amount allowed by Indiana statute."

LOGANSPOUR COMMUNITY SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

Cause

The School Corporation had not developed a system of internal controls that would have ensured compliance with the Procurement and Suspension and Debarment compliance requirement.

Effect

The failure to establish an effective internal control system enabled material noncompliance to go undetected. Noncompliance with the grant agreement and the compliance requirement could have resulted in the loss of federal funds to the School Corporation.

Questioned Costs

There were no questioned costs identified.

Recommendation

We recommended that the School Corporation's management establish controls to ensure compliance and comply with the Procurement and Suspension and Debarment compliance requirement.

Views of Responsible Officials

For the views of responsible officials, refer to the Corrective Action Plan that is part of this report.

FINDING 2017-003

Subject: Title I Grants to Local Educational Agencies - Reporting
Federal Agency: Department of Education
Federal Program: Title I Grants to Local Education Agencies
CFDA Number: 84.010
Federal Award Numbers and Years (or Other Identifying Numbers): 15-0875, 16-0875, 17-0875
Pass-Through Entity: Indiana Department of Education
Compliance Requirement: Reporting
Audit Finding: Material Weakness

Condition

An effective internal control system, which would include segregation of duties, was not in place at the School Corporation in order to ensure compliance with requirements related to the grant agreement and the Reporting compliance requirement.

There was no control procedure in place to ensure the accuracy of the Final Expenditure Report prior to submission. One person prepared and submitted the report without an oversight, review, or approval process.

Context

This was a systemic issue throughout the audit period. There were no controls to ensure the accuracy of the two Final Expenditure Reports submitted during the audit period.

LOGANSPORT COMMUNITY SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

Criteria

2 CFR 200.303 states in part:

"The non-Federal entity must:

(a) Establish and maintain effective internal control over the Federal award that provides reasonable assurance that the non-Federal entity is managing the Federal award in compliance with Federal statutes, regulations, and the terms and conditions of the Federal award. These internal controls should be in compliance with guidance in 'Standards for Internal Control in the Federal Government' issued by the Comptroller General of the United States or the 'Internal Control Integrated Framework', issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). . . ."

Cause

Management had not developed a system of internal controls to ensure compliance with the grant agreement and the Reporting compliance requirement.

Effect

The failure to establish an effective internal control system placed the School Corporation at risk of noncompliance with the grant agreement and the compliance requirement. A lack of segregation of duties within an internal control system could have also allowed noncompliance with the compliance requirement and allowed the misuse and mismanagement of federal funds and assets by not having proper oversight, reviews, and approvals over the activities of the program.

Questioned Costs

There were no questioned costs identified.

Recommendation

We recommended that the School Corporation's management establish controls, including segregation of duties, related to the grant agreement and the Reporting compliance requirement.

Views of Responsible Officials

For the views of responsible officials, refer to the Corrective Action Plan that is part of this report.

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AUDITEE-PREPARED DOCUMENTS

The subsequent documents were provided by management of the School Corporation. The documents are presented as intended by the School Corporation.



LOGANSPORT

COMMUNITY SCHOOL CORPORATION

2829 GEORGE STREET ♦ LOGANSPORT, INDIANA 46947 ♦ VOICE 574.722.2911 ♦ FAX 574.722.7634

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Controller/Treasurer

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Transportation Director

Cyle Dibble
Technology Director

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Columbia Elementary School
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410 W. Miami Avenue

Landis Elementary School
One Landis Lane

Columbia 6th Grade Academy
1300 N. Third Street

Logansport Junior High School
2901 Usher Street

Logansport High School
One Berry Lane

Century Career Center
2500 Hopper Street

Website

www.lcsc.k12.in.us

Contact Person Responsible for Corrective Action: Gregory E. Korreckt, Business Manager/Controller

Contact Phone Number: 574-722-2911

Correction of Issues Previously Cited:

Finding 2015-001

Preparation of Schedule of Expenditures of Federal Awards – The Finance Supervisor will prepare the document, the Business Manager/Controller and Superintendent will review and sign off on the document prior to submission. *This action was implemented at the time of the Finding.*

Finding 2015-002

Cash Management and Reporting – Reimbursement requests will be reviewed by the Grant Director prior to submission by the Finance Supervisor *This action was implemented at the time of the Finding. Grant Director signs off on all reimbursement reports.*

Comparability Report – the Controller and Title I Director will review and sign off on this report in the future. *This action was implemented at the time of the Finding.*

Finding 2015-003

Indirect Costs – prior Administration direction was to support the classroom. LCSC has subsequently implemented the practice that all grants are and will be charged Indirect Cost going forward. This assessment process will be reviewed by the Finance Supervisor and Title I Director. *Indirect Costs are applied as the grant will support and following grant guidelines.*

Finding 2015-004

Vendor Disbursement – all claims will be reviewed by the Migrant Director and Finance Supervisor to be certain they fall within Grant allowable activities, costs, and period of availability requirements. *Disbursements are reviewed by the Finance Supervisor and Grant Director. Disbursements are at the direction of the Grant Director. A monthly appropriation report is also provided as an additional check on expenditures.*

Payroll Records - The Migrant Director will review payroll reports and provide feedback for changes needed to the Payroll Department, as per established practices of the School Corporation. *Each payroll period a report is provided to the Grant Director for review. Errors are corrected upon notification by the Grant*





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Director. The Grant Director signs off on the report and returns a copy to the Finance Office for filing as proof it has been reviewed.

Eligibility – the Migrant Director and Superintendent will review the list of eligible students once received from the State Migrant Specialist and address any discrepancies. Comparability Report - The Controller and Migrant Director will review and sign off on all reports in the future. *This action was implemented at the time of the Finding.*

Priority for Service – the Migrant Director and Superintendent will review the student lists to determine Priority for Service. *This action was implemented at the time of the Finding.*

Finding 2015-005

Indirect Costs – prior Administration direction was to support the classroom. LCSC has subsequently implemented the practice that all grants are and will be charged Indirect Cost going forward. This assessment process will be reviewed by the Finance Supervisor and Migrant Director. *Indirect Costs are applied as the grant will support and following grant guidelines.*

Finding 2015-006

Private School Students – records to determine private school student eligibility will be maintained by the Migrant Director and reviewed by the Business Manager/Controller and/or Superintendent. If there are no eligible private school students, documentation will be maintained to that effect. *LCSC no longer has private students within our school district.*

Completion Information:

Corrective Action as noted above for Findings 2015-001, 2015-002, 2015-003, 2015-004, 2015-005, and 2015-006 have been implemented.

(Signature)

Business Manager/Controller

(Title)

April 27, 2018

(Date)



LOGANSPORT

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Home of the Berries



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Corrective Action Plan

Contact Person Responsible for Corrective Action: Gregory E. Korreckt, Business Manager/Controller

Contact Phone Number: 574-722-2911

Finding 2017-001

Physical Inventory of Assets purchased with food service programs – a Fixed Asset inventory is maintained by the school corporation and updated as purchases and removal of equipment occurs. Physical inventory checks have occurred previously. Per the guideline in the March 12, 2018, adopted Internal Controls Manual for LCSC, a physical inventory will take place in the Corporation a minimum of each two years.

Finding 2017-002

IDEA Procurement policies – The Special Education Director and Business Manager/Controller are working together to ensure compliance with Procurement, Suspension and Debarment. Guidelines in the March 12, 2018, adopted Internal Controls Manual for LCSC will be followed in this process.

Finding 2017-003

Title I Final Expenditure Report – the Grant Director or Business Manager will review and sign off submissions by the Finance Supervisor, per the guidelines of the adopted Internal Controls Manual for LCSC. This procedure was followed for the 2016-2017 Title I grant period.

Completion Information:

Corrective Action as noted above for:

Finding 2017-001 has been addressed with the Internal Controls Manual adopted on March 12, 2018, and will be strictly followed.

Finding 2017-002 has been addressed with the Internal Controls Manual adopted on March 12, 2018, and will be strictly followed.

Finding 2017-003 was implemented effective July 1, 2017.

(Signature)

Business Manager/Controller

May 10, 2018

OTHER REPORTS

In addition to this report, other reports may have been issued for the School Corporation. All reports can be found on the Indiana State Board of Accounts' website: <http://www.in.gov/sboa/>.