

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

FINANCIAL STATEMENT AND  
FEDERAL SINGLE AUDIT REPORT  
OF

LAFAYETTE SCHOOL CORPORATION  
TIPPECANOE COUNTY, INDIANA

July 1, 2015 to June 30, 2017



**FILED**  
02/01/2019



TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials .....	2
Independent Auditor's Report .....	3-5
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 <i>Government Auditing Standards</i> .....	6-7
Financial Statement and Accompanying Notes:	
Statement of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances - Regulatory Basis.....	10-11
Notes to Financial Statement .....	12-17
Other Information - Unaudited:	
Combining Schedules of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances - Regulatory Basis.....	20-53
Schedule of Payables and Receivables .....	54
Schedule of Leases and Debt .....	55
Supplemental Audit of Federal Awards:	
Independent Auditor's Report on Compliance for Each Major Federal Program and on Internal Control over Compliance .....	58-59
Schedule of Expenditures of Federal Awards and Accompanying Notes:	
Schedule of Expenditures of Federal Awards.....	62-63
Notes to Schedule of Expenditures of Federal Awards .....	64
Schedule of Findings and Questioned Costs .....	65-73
Auditee-Prepared Documents:	
Summary Schedule of Prior Audit Findings.....	76-77
Corrective Action Plan .....	78-80
Other Reports.....	81

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Eric L. Rody	01-01-15 to 12-31-18
Superintendent of Schools	Les L. Huddle	01-01-15 to 12-31-18
President of the School Board	Brian Wagner Stephen Bultinck David Moulton	01-01-15 to 12-31-15 01-01-16 to 12-31-17 01-01-18 to 12-31-18



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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE LAFAYETTE SCHOOL CORPORATION,  
TIPPECANOE COUNTY, INDIANA

**Report on the Financial Statement**

We have audited the accompanying financial statement of the Lafayette 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, and Schedule of Leases and Debt, 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 December 6, 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

December 6, 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 LAFAYETTE SCHOOL CORPORATION,  
TIPPECANOE 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 Lafayette 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 December 6, 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 and, therefore, material weaknesses or significant deficiencies may exist that were not identified. We did identify certain deficiencies in internal control, described in the accompanying Schedule of Findings and Questioned Costs as item 2017-001, that we consider to be a material weakness.

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 instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying Schedule of Findings and Questioned Costs as item 2017-001.

**Lafayette School Corporation's Response to Findings**

The School Corporation's response to the 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 the financial statement and, accordingly, we express no opinion on it.

**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

December 6, 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.

LAFAYETTE 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		Disbursements	Other Financing Sources (Uses)		Cash and Investments		Disbursements	Other Financing Sources (Uses)		Cash and Investments
	07-01-15	Receipts		06-30-16	Receipts	06-30-17	Receipts		06-30-17		
General	\$ 1,707,283	\$ 52,603,385	\$ 52,979,094	\$ 56,592	\$ 1,388,166	\$ 53,599,906	\$ 54,396,103	\$ -	\$ -	\$ 591,969	
Referendum Tax Levy	910,857	540	607,272	-	304,125	1,501	285,362	-	-	20,264	
Debt Service	4,035,188	10,048,673	10,859,768	451,786	3,675,879	9,981,783	10,500,159	(232,935)	-	2,924,568	
Capital Projects	2,169,723	6,544,076	7,145,627	-	1,568,172	6,590,838	7,187,814	-	-	971,196	
School Transportation	1,681,774	3,624,595	3,169,872	340	2,136,837	3,623,181	3,155,973	-	-	2,604,045	
School Bus Replacement	972,878	1,020,901	1,236,274	(400,000)	357,505	1,024,049	754,868	-	-	626,686	
Rainy Day	1,535,419	-	1,076,974	400,000	858,445	1,177,574	857,249	-	-	1,178,770	
Construction	90,077	-	22,385	62	67,754	-	-	-	57	67,811	
GO Bond 2014 for 2015	1,285,821	27,877	1,199,034	197	114,861	-	6,725	-	93	108,229	
GO Bond 2015 for 2016	-	-	1,787,255	3,011,443	1,224,188	2,296	1,031,809	359	-	195,034	
GO Bond 2016 Sunnyside	-	31	599,267	9,600,730	9,001,494	23,728	6,050,637	1,940	-	2,976,525	
GO Bond 2016 for 2017	-	-	-	-	-	6,324	76,274	2,001,145	-	1,931,195	
Construction Fund	109,738	-	90,134	-	19,604	-	-	-	-	19,604	
GO Bond 2009 for 2010	7,792	-	2,122	7	5,677	-	5,681	4	-	-	
GO Bond 2011 for 2012	21,224	-	-	19	21,243	-	2,819	17	-	18,441	
GO Bond 2012 for 2013	71,429	-	4,846	385	66,968	-	-	57	-	67,025	
School Lunch	3,508,936	3,607,563	3,939,496	(89)	3,176,914	3,916,904	4,643,537	-	-	2,450,281	
Textbook Rental	1,123,632	894,071	642,871	106,869	1,481,701	759,666	1,747,080	232,935	-	727,222	
Self-Insurance	2,104,339	10,467,656	10,021,254	-	2,550,741	11,133,757	11,656,521	-	-	2,027,977	
Levy Excess	1,564	-	-	-	1,564	-	-	-	-	1,564	
Joint Services and Supply - Special Education Cooperative	10,011,105	10,046,416	12,157,312	-	7,900,209	10,617,860	12,272,778	-	-	6,245,291	
Joint Pre-School Special Education	318,762	703,254	1,061,253	-	(39,237)	1,225,813	1,090,257	-	-	96,319	
Educational License Plates	357	825	656	-	526	638	825	-	-	339	
Alt Ed 7855-1 Tec Ottawa	1,749	-	-	-	1,749	-	1,700	-	-	49	
Lilly Endowment	-	-	-	-	-	50,000	13,445	-	-	36,555	
LW Smith Memorial Trust	19,084	28	-	-	19,112	30	-	-	-	19,142	
"Help" LSC Donations 2011	20	-	-	-	20	-	-	-	-	20	
Tecumseh Donations Fund 2015	6,011	-	5,950	-	61	-	-	-	-	61	
State Farm Donation-Tec 2011	4,426	-	1,129	-	3,297	-	-	-	-	3,297	
Oakland Elem Donations	-	3,721	1,211	-	2,510	-	941	-	-	1,569	
Superintendent Discretionary Fund	30,935	139	688	-	30,386	60,235	966	-	-	89,655	
LARA/United Way 2012	-	64,167	64,167	-	-	38,500	38,500	-	-	-	
Glen Acres Donations	4,081	5,830	-	-	9,911	400	1,351	-	-	8,960	
Edgelea Donations	-	4,425	343	-	4,082	495	4,182	-	-	395	
Adult and Continuing Education	27,772	70,516	72,546	-	25,742	65,288	87,163	-	-	3,867	
Irma C. Slayback Scholarship	2,437	1	-	-	2,438	3	-	-	-	2,441	
Durgan Memorial Scholarship	7,708	3	-	-	7,711	9	-	-	-	7,720	
Construction, Remodeling, and Equipping Buildings	577,800	-	41,299	-	536,501	-	16,345	18,000	-	538,156	
United Way	-	-	-	-	-	10,762	-	-	-	10,762	
Ride the Wave of E-Learning	3,467	35,331	18,516	-	20,282	16,068	18,029	-	-	18,321	
SIA Foundation	-	-	-	-	-	10,000	7,139	-	-	2,861	
Duke Energy	-	-	-	-	-	9,961	-	-	-	9,961	
Duke Energy 2018	-	-	-	-	-	23,824	3,398	-	-	20,426	
Confucius Institute 2015	(3,820)	5,903	4,789	-	(2,706)	9,405	16,453	-	-	(9,754)	
Bicycle Bridge Foundation	10,558	-	-	-	10,558	-	-	-	-	10,558	
Glass Donations/Picture Rebate	3,760	11,242	3,118	-	11,884	4,795	5,200	-	-	11,479	
Healthy Kids Oakland Elem	-	3,000	1,541	-	1,459	-	1,389	-	-	70	
Donations - Millers	-	5,000	85	-	4,915	5,500	2,850	-	-	7,565	
Donations - Earhart	-	5,000	-	-	5,000	26,049	31,049	-	-	-	
Healthy Kids Murdock	770	-	770	-	-	-	-	-	-	-	
Healthy Kids - Murdock 2015	-	3,000	1,857	-	1,143	-	791	-	-	352	
Making Pals	3,371	-	868	-	2,503	-	210	-	-	2,293	
Alcoa Foundation	25,000	-	-	-	25,000	-	-	-	-	25,000	
Fuel Up to Play	-	-	-	-	-	3,970	3,970	-	-	-	
IU Health Strong	-	-	-	-	-	3,000	3,259	-	-	(259)	
Healthy Kids	-	-	-	-	-	900	750	-	-	150	
High Ability Gifted and Talented 2014-2015	11,449	-	11,449	-	-	-	-	-	-	-	
High Ability Gifted and Talented 2015-2016	-	55,922	52,146	-	3,776	-	3,776	-	-	-	
High Ability Gifted and Talented 2016-2017	-	-	-	-	-	56,833	28,966	-	-	27,867	
Adult Ed State 2014-2015	(226,227)	502,349	276,122	-	-	-	-	-	-	-	
Adult Ed State 2015-2016	-	1,106,508	1,263,159	-	(156,651)	396,997	240,346	-	-	-	
Adult Ed State 2016-2017	-	-	-	-	-	1,001,400	1,181,254	-	-	(179,854)	

LAFAYETTE 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			Other Financing Sources (Uses)	Cash and Investments			Other Financing Sources (Uses)	Cash and Investments
	07-01-15	Receipts	Disbursements		06-30-16	Receipts	Disbursements		
Medicaid Reimbursement	620,600	144,861	207,776	-	557,685	264,739	306,132	-	516,292
Secured Schools Safety Grant	(50,000)	49,686	49,079	-	(49,393)	49,293	49,900	-	(50,000)
Non-English Speaking FY15	46,568	-	46,568	-	-	-	-	-	-
Non-English Speaking FY16	-	194,294	94,762	-	99,532	-	99,532	-	-
Non-English Speaking FY17	-	-	-	-	-	181,089	106,624	-	74,465
School Technology	33,753	209,101	61,674	-	181,180	245,739	320,494	-	106,425
Career and Technical Performance Grant	-	-	-	-	-	36,429	147	-	36,282
Senator David Ford Technology	-	7,606	7,606	-	-	-	-	-	-
Project Lead the Way	-	17,000	16,462	-	538	3,000	736	-	2,802
Title I 2014-2015	(172,371)	878,837	706,466	-	-	-	-	-	-
Title I 2015-2016	-	1,539,527	1,871,902	-	(332,375)	726,888	394,513	-	-
Title I 2016-2017	-	-	-	-	-	1,500,643	1,727,491	-	(226,848)
Title I Delinquent 2014-2015	(2,375)	5,040	2,665	-	-	-	-	-	-
Title I Delinquent 2015-2016	-	11,626	12,606	-	(980)	3,832	2,852	-	-
Title I Delinquent 2016-2017	-	-	-	-	-	7,494	9,520	-	(2,026)
Special Education 14214-023-PN01 FY2014	(122,344)	258,498	136,154	-	-	-	-	-	-
(IDEA, Part B) LEA Capacity Building (Silver) Grants	(437,447)	1,143,652	706,205	-	-	-	-	-	-
Sp Ed TA 99914-023-TA01 9/15	-	21,403	21,403	-	-	-	-	-	-
IDEA	-	3,625,116	4,089,658	-	(464,542)	1,266,770	802,228	-	-
Special Education 14217-021-PN01 FY2017	-	-	-	-	-	3,767,171	4,171,223	-	(404,052)
Special Education 45714-023-PN01 FY2014	(22,381)	22,622	241	-	-	-	-	-	-
Special Education 45715-023-PN01 FY2015	(17,672)	46,185	28,513	-	-	-	-	-	-
Special Education 45716-021-PN01 FY2016	-	147,988	165,351	-	(17,363)	57,756	40,393	-	-
Special Education 45717-021-PN01 FY2017	-	-	-	-	-	164,609	182,139	-	(17,530)
Adult Ed Federal 2014-2015	(145,030)	310,919	165,889	-	-	-	-	-	-
Adult Ed Federal 2015-2016	-	515,793	610,048	-	(94,255)	258,523	164,268	-	-
Adult Ed Federal 2016-2017	-	-	-	-	-	638,912	794,723	-	(155,811)
Adult Ed Prof Development 2014-2015	(5,130)	9,688	4,558	-	-	-	-	-	-
Team Nutrition Training Grants	-	3,470	3,470	-	-	-	-	-	-
Medicaid Reimbursement - Federal	99,236	260,554	163,879	-	195,911	479,950	250,547	-	425,314
21st Century (Yr 1) Murdock	(65,197)	65,197	-	-	-	-	-	-	-
21st Century (Yr 2) Murdock	(3,197)	137,960	146,422	-	(11,659)	11,659	-	-	-
21st Century 5/31/17	-	-	771	-	(771)	141,521	179,624	-	(38,874)
ICJI DMC Juvenile 2015	-	30,690	30,690	-	-	-	-	-	-
Carl Perkins 2014-2015	7,949	5,271	13,220	-	-	-	-	-	-
Carl Perkins 2015-2016	-	48,037	65,083	-	(17,046)	35,171	18,125	-	-
Improving Teacher Quality, No Child Left, Title II, Part A	-	-	-	-	-	-	-	-	-
TII-A Elearning Conf FY15	-	20,000	20,000	-	-	-	-	-	-
TII-A Elearning Conf FY16	-	-	11,787	-	(11,787)	15,625	3,838	-	-
TII-A Elearning Conf FY17	-	-	-	-	-	-	325	-	(325)
Title II-A FY2013	(17,703)	127,501	109,798	-	-	-	-	-	-
Title II-A FY2014	-	186,698	208,120	-	(21,422)	115,984	94,562	-	-
Title II-A FY2015	-	-	89	-	(89)	165,991	186,270	-	(20,368)
Title II-A FY2016	-	-	-	-	-	-	1,950	-	(1,950)
Title III - English Proficiency Migrant	-	-	-	-	-	-	-	-	-
Title III - 01114-082-PN01 FY2015	(848)	16,812	15,964	-	-	-	-	-	-
Title III - 01115-082-PN01 FY2016	(8,542)	61,487	49,429	-	3,516	58,943	62,459	-	-
Title III 15-17	-	74,619	83,556	-	(8,937)	72,535	81,377	-	(17,779)
Title III 16-18	-	-	-	-	-	54,279	63,605	-	(9,326)
TII-B Math Science 2014-2015	(3,102)	76,271	73,169	-	-	-	-	-	-
TII-B Math Science 2015-2016	-	16,519	50,756	-	(34,237)	78,473	44,236	-	-
CYFAR 2014-2015	(650)	5,267	4,617	-	-	-	-	-	-
CYFAR 2015-2016	-	18,647	24,954	-	(6,307)	16,670	40,389	-	(30,026)
CYFAR 2016-2017	-	-	-	-	-	-	15,421	-	(15,421)
Prepaid Food	-	-	-	-	-	522,713	553,110	-	(30,397)
Payroll	201,418	15,213,979	15,242,763	-	172,634	15,675,900	15,660,110	-	188,424
Totals	\$ 32,117,254	\$ 126,996,899	\$ 135,748,642	\$ 13,228,341	\$ 36,593,852	\$ 132,098,543	\$ 143,864,756	\$ 2,021,672	\$ 26,849,311

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

LAFAYETTE 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.

*Intermediate sources.* Amounts received as distributions from the County for fees collected for or on behalf of the School Corporation including, but not limited to, the following: educational license plate fees, congressional interest, riverboat distributions, and other similar fees.

LAFAYETTE SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*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.

*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.

*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.

LAFAYETTE 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.

LAFAYETTE 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.

LAFAYETTE 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. Cash Balance Deficits**

The financial statement contains some funds with deficits in cash. This is a result of funds being set up as reimbursable grants and the reimbursements for expenditures made by the School Corporation not being received by June 30, 2016 and 2017. Revenue is normally received by June 30, 2016, for the Joint Pre-School Special Education fund, but was not received until July 1, 2016, in the amount of \$226,875. As of June 30, 2017, the IU Health Strong fund was overdrawn until July 11, 2017, when \$3,000 was received from the American Dairy Association, and the Prepaid Food fund was overdrawn by \$30,397 because the beginning balance of the student accounts held in the School Lunch fund was not transferred to the new fund during fiscal year 2016-2017.

LAFAYETTE SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 8. *Holding Corporation***

The School Corporation has entered into a capital lease with Vinton-Tecumseh 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 2016 and 2017 totaled \$8,338,000 and \$6,306,000, respectively.

**Note 9. *Subsequent Events***

The School Corporation sold two subsequent Holding Corporation bond issues with lease-rental agreements attached to each. The first issue is Ad Valorem Property Tax First Mortgage Bonds, Series 2017A, in the principal amount of \$18,715,000, dated July 28, 2017. The second issue is Ad Valorem Property Tax First Mortgage Bonds, Series 2018A, in the principal amount of \$20,690,000 dated March 13, 2018.

The School Corporation also has sold two annual general obligation bonds. These general obligation bonds (GOB) are sold typically in the fall of one year and repaid during the next calendar year. Then another GOB is sold and repaid the following calendar year, and this process continues on a rolling basis. The School Corporation sold the first subsequent of these two issues in the amount of \$2,000,000, dated November 10, 2017, and the second of these two issues in the amount of \$3,000,000, dated November 29, 2018.

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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.

LAFAYETTE 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	Referendum Tax Levy	Debt Service	Capital Projects	School Transportation	School Bus Replacement	Rainy Day
Cash and investments - beginning	\$ 1,707,283	\$ 910,857	\$ 4,035,188	\$ 2,169,723	\$ 1,681,774	\$ 972,878	\$ 1,535,419
Receipts:							
Local sources	1,380,430	540	10,048,673	6,533,259	3,620,199	1,020,901	-
Intermediate sources	-	-	-	-	-	-	-
State sources	51,222,955	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	10,817	4,396	-	-
Total receipts	52,603,385	540	10,048,673	6,544,076	3,624,595	1,020,901	-
Disbursements:							
Instruction	36,255,155	551,655	-	-	-	-	-
Support services	16,079,447	31,265	-	3,584,718	3,126,249	1,236,274	-
Noninstructional services	644,492	24,352	-	-	-	-	-
Facilities acquisition and construction	-	-	-	3,560,909	43,623	-	1,076,974
Debt service	-	-	10,859,768	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	52,979,094	607,272	10,859,768	7,145,627	3,169,872	1,236,274	1,076,974
Excess (deficiency) of receipts over disbursements	(375,709)	(606,732)	(811,095)	(601,551)	454,723	(215,373)	(1,076,974)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	558,566	-	-	-	-
Sale of capital assets	56,592	-	-	-	340	-	-
Transfers in	-	-	-	-	-	-	400,000
Transfers out	-	-	(106,780)	-	-	(400,000)	-
Total other financing sources (uses)	56,592	-	451,786	-	340	(400,000)	400,000
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(319,117)	(606,732)	(359,309)	(601,551)	455,063	(615,373)	(676,974)
Cash and investments - ending	\$ 1,388,166	\$ 304,125	\$ 3,675,879	\$ 1,568,172	\$ 2,136,837	\$ 357,505	\$ 858,445

LAFAYETTE 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

	Construction	GO Bond 2014 for 2015	GO Bond 2015 for 2016	GO Bond 2016 for 2016 Sunnyside	GO Bond 2016 for 2017	Construction Fund	GO Bond 2009 for 2010
Cash and investments - beginning	\$ 90,077	\$ 1,285,821	\$ -	\$ -	\$ -	\$ 109,738	\$ 7,792
Receipts:							
Local sources	-	27,877	-	31	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	27,877	-	31	-	-	-
Disbursements:							
Instruction	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	22,385	1,199,034	1,787,255	599,267	-	90,134	2,122
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	22,385	1,199,034	1,787,255	599,267	-	90,134	2,122
Excess (deficiency) of receipts over disbursements	(22,385)	(1,171,157)	(1,787,255)	(599,236)	-	(90,134)	(2,122)
Other financing sources (uses):							
Proceeds of long-term debt	62	197	3,011,443	9,600,730	-	-	7
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	62	197	3,011,443	9,600,730	-	-	7
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(22,323)	(1,170,960)	1,224,188	9,001,494	-	(90,134)	(2,115)
Cash and investments - ending	\$ 67,754	\$ 114,861	\$ 1,224,188	\$ 9,001,494	\$ -	\$ 19,604	\$ 5,677

LAFAYETTE 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

	GO Bond 2011 for 2012	GO Bond 2012 for 2013	School Lunch	Textbook Rental	Self- Insurance	Levy Excess	Joint Services and Supply - Special Education Cooperative
Cash and investments - beginning	\$ 21,224	\$ 71,429	\$ 3,508,936	\$ 1,123,632	\$ 2,104,339	\$ 1,564	\$ 10,011,105
Receipts:							
Local sources	-	-	637,820	483,093	10,456,506	-	10,046,416
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	16,567	410,978	-	-	-
Federal sources	-	-	2,952,188	-	-	-	-
Other receipts	-	-	988	-	11,150	-	-
Total receipts	-	-	3,607,563	894,071	10,467,656	-	10,046,416
Disbursements:							
Instruction	-	-	-	-	-	-	5,694,623
Support services	-	-	2,655	642,871	65,858	-	6,462,689
Noninstructional services	-	-	3,936,841	-	-	-	-
Facilities acquisition and construction	-	4,846	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	9,955,396	-	-
Total disbursements	-	4,846	3,939,496	642,871	10,021,254	-	12,157,312
Excess (deficiency) of receipts over disbursements	-	(4,846)	(331,933)	251,200	446,402	-	(2,110,896)
Other financing sources (uses):							
Proceeds of long-term debt	19	385	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	106,869	-	-	-
Transfers out	-	-	(89)	-	-	-	-
Total other financing sources (uses)	19	385	(89)	106,869	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	19	(4,461)	(332,022)	358,069	446,402	-	(2,110,896)
Cash and investments - ending	\$ 21,243	\$ 66,968	\$ 3,176,914	\$ 1,481,701	\$ 2,550,741	\$ 1,564	\$ 7,900,209

LAFAYETTE 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

	Joint Pre-School Special Education	Educational License Plates	Alt Ed 7855-1 Tec Ottawa	Lilly Endowment	LW Smith Memorial Trust	"Help" LSC Donations 2011	Tecumseh Donations Fund 2015
Cash and investments - beginning	\$ 318,762	\$ 357	\$ 1,749	\$ -	\$ 19,084	\$ 20	\$ 6,011
Receipts:							
Local sources	703,254	-	-	-	28	-	-
Intermediate sources	-	825	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	703,254	825	-	-	28	-	-
Disbursements:							
Instruction	625,208	-	-	-	-	-	5,950
Support services	436,045	-	-	-	-	-	-
Noninstructional services	-	656	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	1,061,253	656	-	-	-	-	5,950
Excess (deficiency) of receipts over disbursements	(357,999)	169	-	-	28	-	(5,950)
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	(357,999)	169	-	-	28	-	(5,950)
Cash and investments - ending	\$ (39,237)	\$ 526	\$ 1,749	\$ -	\$ 19,112	\$ 20	\$ 61

LAFAYETTE 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

	State Farm Donation-Tec 2011	Oakland Elem Donations	Superintendent Discretionary Fund	LARA/ United Way 2012	Glen Acres Donations	Edgelea Donations	Adult and Continuing Education
Cash and investments - beginning	\$ 4,426	\$ -	\$ 30,935	\$ -	\$ 4,081	\$ -	\$ 27,772
Receipts:							
Local sources	-	3,721	139	64,167	5,830	4,425	70,516
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	3,721	139	64,167	5,830	4,425	70,516
Disbursements:							
Instruction	1,129	1,211	-	-	-	343	72,546
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	688	-	-	-	-
Facilities acquisition and construction	-	-	-	64,167	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	1,129	1,211	688	64,167	-	343	72,546
Excess (deficiency) of receipts over disbursements	(1,129)	2,510	(549)	-	5,830	4,082	(2,030)
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	(1,129)	2,510	(549)	-	5,830	4,082	(2,030)
Cash and investments - ending	\$ 3,297	\$ 2,510	\$ 30,386	\$ -	\$ 9,911	\$ 4,082	\$ 25,742

LAFAYETTE 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

	Irma C. Slayback Scholarship	Durgan Memorial Scholarship	Construction, Remodeling, and Equipping Buildings	United Way	Ride the Wave of E-Learning	SIA Foundation	Duke Energy
Cash and investments - beginning	\$ 2,437	\$ 7,708	\$ 577,800	\$ -	\$ 3,467	\$ -	\$ -
Receipts:							
Local sources	1	3	-	-	35,331	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	1	3	-	-	35,331	-	-
Disbursements:							
Instruction	-	-	-	-	-	-	-
Support services	-	-	-	-	18,516	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	41,299	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	-	41,299	-	18,516	-	-
Excess (deficiency) of receipts over disbursements	1	3	(41,299)	-	16,815	-	-
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	1	3	(41,299)	-	16,815	-	-
Cash and investments - ending	\$ 2,438	\$ 7,711	\$ 536,501	\$ -	\$ 20,282	\$ -	\$ -

LAFAYETTE 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

	Duke Energy 2018	Confucius Institute 2015	Bicycle Bridge Foundation	Glass Donations/ Picture Rebate	Healthy Kids Oakland Elem	Donations - Millers	Donations - Earhart
Cash and investments - beginning	\$ -	\$ (3,820)	\$ 10,558	\$ 3,760	\$ -	\$ -	\$ -
Receipts:							
Local sources	-	5,903	-	11,242	3,000	5,000	5,000
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	5,903	-	11,242	3,000	5,000	5,000
Disbursements:							
Instruction	-	4,789	-	3,118	1,541	85	-
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	4,789	-	3,118	1,541	85	-
Excess (deficiency) of receipts over disbursements	-	1,114	-	8,124	1,459	4,915	5,000
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	-	1,114	-	8,124	1,459	4,915	5,000
Cash and investments - ending	\$ -	\$ (2,706)	\$ 10,558	\$ 11,884	\$ 1,459	\$ 4,915	\$ 5,000

LAFAYETTE 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

	Healthy Kids Murdock	Healthy Kids - Murdock 2015	Making Pals	Alcoa Foundation	Fuel Up to Play	IU Health Strong	Healthy Kids
Cash and investments - beginning	\$ 770	\$ -	\$ 3,371	\$ 25,000	\$ -	\$ -	\$ -
Receipts:							
Local sources	-	3,000	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	3,000	-	-	-	-	-
Disbursements:							
Instruction	770	1,857	868	-	-	-	-
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	770	1,857	868	-	-	-	-
Excess (deficiency) of receipts over disbursements	(770)	1,143	(868)	-	-	-	-
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	(770)	1,143	(868)	-	-	-	-
Cash and investments - ending	\$ -	\$ 1,143	\$ 2,503	\$ 25,000	\$ -	\$ -	\$ -

LAFAYETTE 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

	High Ability Gifted and Talented 2014-2015	High Ability Gifted and Talented 2015-2016	High Ability Gifted and Talented 2016-2017	Adult Ed State 2014-2015	Adult Ed State 2015-2016	Adult Ed State 2016-2017	Medicaid Reimbursement
Cash and investments - beginning	\$ 11,449	\$ -	\$ -	\$ (226,227)	\$ -	\$ -	\$ 620,600
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	55,922	-	502,349	1,106,508	-	144,861
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	55,922	-	502,349	1,106,508	-	144,861
Disbursements:							
Instruction	9,198	52,146	-	248,997	1,106,966	-	207,776
Support services	2,251	-	-	10,904	156,193	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	16,221	-	-	-
Total disbursements	11,449	52,146	-	276,122	1,263,159	-	207,776
Excess (deficiency) of receipts over disbursements	(11,449)	3,776	-	226,227	(156,651)	-	(62,915)
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	(11,449)	3,776	-	226,227	(156,651)	-	(62,915)
Cash and investments - ending	\$ -	\$ 3,776	\$ -	\$ -	\$ (156,651)	\$ -	\$ 557,685

LAFAYETTE 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

	Secured Schools Safety Grant	Non-English Speaking FY15	Non-English Speaking FY16	Non-English Speaking FY17	School Technology	Career and Technical Performance Grant	Senator David Ford Technology
Cash and investments - beginning	\$ (50,000)	\$ 46,568	\$ -	\$ -	\$ 33,753	\$ -	\$ -
Receipts:							
Local sources	-	-	-	-	204,697	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	49,686	-	194,294	-	4,404	-	7,606
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	49,686	-	194,294	-	209,101	-	7,606
Disbursements:							
Instruction	-	37,151	94,452	-	-	-	7,606
Support services	-	8,400	305	-	61,674	-	-
Noninstructional services	-	1,017	5	-	-	-	-
Facilities acquisition and construction	49,079	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	49,079	46,568	94,762	-	61,674	-	7,606
Excess (deficiency) of receipts over disbursements	607	(46,568)	99,532	-	147,427	-	-
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	607	(46,568)	99,532	-	147,427	-	-
Cash and investments - ending	\$ (49,393)	\$ -	\$ 99,532	\$ -	\$ 181,180	\$ -	\$ -

LAFAYETTE 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

	Project Lead the Way	Title I 2014-2015	Title I 2015-2016	Title I 2016-2017	Title I Delinquent 2014-2015	Title I Delinquent 2015-2016	Title I Delinquent 2016-2017
Cash and investments - beginning	\$ -	\$ (172,371)	\$ -	\$ -	\$ (2,375)	\$ -	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	17,000	-	-	-	-	-	-
Federal sources	-	878,837	1,539,527	-	5,040	11,626	-
Other receipts	-	-	-	-	-	-	-
Total receipts	17,000	878,837	1,539,527	-	5,040	11,626	-
Disbursements:							
Instruction	16,462	522,596	1,580,895	-	2,666	12,606	-
Support services	-	172,693	268,177	-	-	-	-
Noninstructional services	-	11,177	22,830	-	(1)	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	16,462	706,466	1,871,902	-	2,665	12,606	-
Excess (deficiency) of receipts over disbursements	538	172,371	(332,375)	-	2,375	(980)	-
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	538	172,371	(332,375)	-	2,375	(980)	-
Cash and investments - ending	\$ 538	\$ -	\$ (332,375)	\$ -	\$ -	\$ (980)	\$ -

LAFAYETTE 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 Education 14214-023-PN01 FY2014	(IDEA, Part B) LEA Capacity Building (Sliver) Grants	Sp Ed TA 99914-023-TA01 9/15	IDEA	Special Education 14217-021-PN01 FY2017	Special Education 45714-023-PN01 FY2014	Special Education 45715-023-PN01 FY2015
Cash and investments - beginning	\$ (122,344)	\$ (437,447)	\$ -	\$ -	\$ -	\$ (22,381)	\$ (17,672)
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	258,498	1,143,652	21,403	3,625,116	-	22,622	46,185
Other receipts	-	-	-	-	-	-	-
Total receipts	258,498	1,143,652	21,403	3,625,116	-	22,622	46,185
Disbursements:							
Instruction	18,053	597,934	21,403	3,122,427	-	241	28,513
Support services	118,101	108,271	-	967,231	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	136,154	706,205	21,403	4,089,658	-	241	28,513
Excess (deficiency) of receipts over disbursements	122,344	437,447	-	(464,542)	-	22,381	17,672
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	122,344	437,447	-	(464,542)	-	22,381	17,672
Cash and investments - ending	\$ -	\$ -	\$ -	\$ (464,542)	\$ -	\$ -	\$ -

LAFAYETTE 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 Education 45716-021-PN01 FY2016	Special Education 45717-021-PN01 FY2017	Adult Ed Federal 2014-2015	Adult Ed Federal 2015-2016	Adult Ed Federal 2016-2017	Adult Ed Prof Development 2014-2015	Team Nutrition Training Grants
Cash and investments - beginning	\$ -	\$ -	\$ (145,030)	\$ -	\$ -	\$ (5,130)	\$ 3,470
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	147,988	-	310,919	515,793	-	9,688	-
Other receipts	-	-	-	-	-	-	-
Total receipts	147,988	-	310,919	515,793	-	9,688	-
Disbursements:							
Instruction	165,351	-	93,360	195,980	-	4,558	3,470
Support services	-	-	64,046	414,068	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	8,483	-	-	-	-
Total disbursements	165,351	-	165,889	610,048	-	4,558	3,470
Excess (deficiency) of receipts over disbursements	(17,363)	-	145,030	(94,255)	-	5,130	(3,470)
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	(17,363)	-	145,030	(94,255)	-	5,130	(3,470)
Cash and investments - ending	\$ (17,363)	\$ -	\$ -	\$ (94,255)	\$ -	\$ -	\$ -

LAFAYETTE 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

	Medicaid Reimbursement - Federal	21st Century (Yr 1) Murdock	21st Century (Yr 2) Murdock	21st Century 5/31/17	ICJI DMC Juvenile 2015	Carl Perkins 2014-2015	Carl Perkins 2015-2016
Cash and investments - beginning	\$ 99,236	\$ (65,197)	\$ (3,197)	\$ -	\$ -	\$ 7,949	\$ -
Receipts:							
Local sources	46	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	260,508	65,197	137,960	-	30,690	5,271	48,037
Other receipts	-	-	-	-	-	-	-
Total receipts	260,554	65,197	137,960	-	30,690	5,271	48,037
Disbursements:							
Instruction	163,879	-	144,703	771	30,690	13,220	65,083
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	1,719	-	-	-	-
Total disbursements	163,879	-	146,422	771	30,690	13,220	65,083
Excess (deficiency) of receipts over disbursements	96,675	65,197	(8,462)	(771)	-	(7,949)	(17,046)
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	96,675	65,197	(8,462)	(771)	-	(7,949)	(17,046)
Cash and investments - ending	\$ 195,911	\$ -	\$ (11,659)	\$ (771)	\$ -	\$ -	\$ (17,046)

LAFAYETTE 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

	Improving Teacher Quality, No Child Left, Title II, Part A	TII-A Elearning Conf FY15	TII-A Elearning Conf FY16	TII-A Elearning Conf FY17	Title II-A FY2013	Title II-A FY2014	Title II-A FY2015
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ (17,703)	\$ -	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	20,000	-	-	127,501	186,698	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	20,000	-	-	127,501	186,698	-
Disbursements:							
Instruction	-	-	-	-	31,783	141,353	-
Support services	-	20,000	11,787	-	78,015	66,767	89
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	20,000	11,787	-	109,798	208,120	89
Excess (deficiency) of receipts over disbursements	-	-	(11,787)	-	17,703	(21,422)	(89)
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	-	-	(11,787)	-	17,703	(21,422)	(89)
Cash and investments - ending	\$ -	\$ -	\$ (11,787)	\$ -	\$ -	\$ (21,422)	\$ (89)

LAFAYETTE 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

	Title II-A FY2016	Title III - English Proficiency Migrant	Title III - 01114-082-PN01 FY2015	Title III - 01115-082-PN01 FY2016	Title III 15-17	Title III 16-18	TII-B Math Science 2014-2015
Cash and investments - beginning	\$ -	\$ -	\$ (848)	\$ (8,542)	\$ -	\$ -	\$ (3,102)
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	16,812	61,487	74,619	-	76,271
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	16,812	61,487	74,619	-	76,271
Disbursements:							
Instruction	-	-	7,387	42,404	83,556	-	73,153
Support services	-	-	8,577	7,025	-	-	16
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	-	15,964	49,429	83,556	-	73,169
Excess (deficiency) of receipts over disbursements	-	-	848	12,058	(8,937)	-	3,102
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	-	-	848	12,058	(8,937)	-	3,102
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 3,516	\$ (8,937)	\$ -	\$ -

LAFAYETTE 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

	TII-B Math Science 2015-2016	CYFAR 2014-2015	CYFAR 2015-2016	CYFAR 2016-2017	Prepaid Food	Payroll	Totals
Cash and investments - beginning	\$ -	\$ (650)	\$ -	\$ -	\$ -	\$ 201,418	\$ 32,117,254
Receipts:							
Local sources	-	-	-	-	-	-	45,381,048
Intermediate sources	-	-	-	-	-	-	825
State sources	-	-	-	-	-	-	53,733,130
Federal sources	16,519	5,267	18,647	-	-	-	12,640,566
Other receipts	-	-	-	-	-	15,213,979	15,241,330
Total receipts	16,519	5,267	18,647	-	-	15,213,979	126,996,899
Disbursements:							
Instruction	50,756	4,617	24,954	-	-	-	52,249,964
Support services	-	-	-	-	-	-	34,231,177
Noninstructional services	-	-	-	-	-	-	4,642,057
Facilities acquisition and construction	-	-	-	-	-	-	8,541,094
Debt service	-	-	-	-	-	-	10,859,768
Nonprogrammed charges	-	-	-	-	-	15,242,763	25,224,582
Total disbursements	50,756	4,617	24,954	-	-	15,242,763	135,748,642
Excess (deficiency) of receipts over disbursements	(34,237)	650	(6,307)	-	-	(28,784)	(8,751,743)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	13,171,409
Sale of capital assets	-	-	-	-	-	-	56,932
Transfers in	-	-	-	-	-	-	506,869
Transfers out	-	-	-	-	-	-	(506,869)
Total other financing sources (uses)	-	-	-	-	-	-	13,228,341
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(34,237)	650	(6,307)	-	-	(28,784)	4,476,598
Cash and investments - ending	\$ (34,237)	\$ -	\$ (6,307)	\$ -	\$ -	\$ 172,634	\$ 36,593,852

LAFAYETTE 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	Referendum Tax Levy	Debt Service	Capital Projects	School Transportation	School Bus Replacement	Rainy Day
Cash and investments - beginning	\$ 1,388,166	\$ 304,125	\$ 3,675,879	\$ 1,568,172	\$ 2,136,837	\$ 357,505	\$ 858,445
Receipts:							
Local sources	1,622,087	1,501	9,981,783	6,590,428	3,595,528	1,024,049	1,177,574
Intermediate sources	-	-	-	-	-	-	-
State sources	51,977,819	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	410	27,653	-	-
Total receipts	53,599,906	1,501	9,981,783	6,590,838	3,623,181	1,024,049	1,177,574
Disbursements:							
Instruction	36,259,849	254,694	-	-	-	-	-
Support services	17,576,144	10,052	-	3,584,930	3,155,973	754,868	-
Noninstructional services	560,110	20,616	-	-	-	-	-
Facilities acquisition and construction	-	-	-	3,602,884	-	-	857,249
Debt service	-	-	10,500,159	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	54,396,103	285,362	10,500,159	7,187,814	3,155,973	754,868	857,249
Excess (deficiency) of receipts over disbursements	(796,197)	(283,861)	(518,376)	(596,976)	467,208	269,181	320,325
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	(232,935)	-	-	-	-
Total other financing sources (uses)	-	-	(232,935)	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(796,197)	(283,861)	(751,311)	(596,976)	467,208	269,181	320,325
Cash and investments - ending	\$ 591,969	\$ 20,264	\$ 2,924,568	\$ 971,196	\$ 2,604,045	\$ 626,686	\$ 1,178,770

LAFAYETTE 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

	Construction	GO Bond 2014 for 2015	GO Bond 2015 for 2016	GO Bond 2016 Sunnyside	GO Bond 2016 for 2017	Construction Fund	GO Bond 2009 for 2010
Cash and investments - beginning	\$ 67,754	\$ 114,861	\$ 1,224,188	\$ 9,001,494	\$ -	\$ 19,604	\$ 5,677
Receipts:							
Local sources	-	-	2,296	23,728	6,324	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	2,296	23,728	6,324	-	-
Disbursements:							
Instruction	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	6,725	1,031,809	6,050,637	76,274	-	5,681
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	6,725	1,031,809	6,050,637	76,274	-	5,681
Excess (deficiency) of receipts over disbursements	-	(6,725)	(1,029,513)	(6,026,909)	(69,950)	-	(5,681)
Other financing sources (uses):							
Proceeds of long-term debt	57	93	359	1,940	2,001,145	-	4
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	57	93	359	1,940	2,001,145	-	4
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	57	(6,632)	(1,029,154)	(6,024,969)	1,931,195	-	(5,677)
Cash and investments - ending	\$ 67,811	\$ 108,229	\$ 195,034	\$ 2,976,525	\$ 1,931,195	\$ 19,604	\$ -

LAFAYETTE 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

	GO Bond 2011 for 2012	GO Bond 2012 for 2013	School Lunch	Textbook Rental	Self- Insurance	Levy Excess	Joint Services and Supply - Special Education Cooperative
Cash and investments - beginning	\$ 21,243	\$ 66,968	\$ 3,176,914	\$ 1,481,701	\$ 2,550,741	\$ 1,564	\$ 7,900,209
Receipts:							
Local sources	-	-	764,286	353,442	11,102,176	-	10,617,860
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	17,186	406,224	-	-	-
Federal sources	-	-	3,134,444	-	-	-	-
Other receipts	-	-	988	-	31,581	-	-
Total receipts	-	-	3,916,904	759,666	11,133,757	-	10,617,860
Disbursements:							
Instruction	-	-	-	-	-	-	6,172,028
Support services	-	-	2,733	1,747,080	83,084	-	6,100,750
Noninstructional services	-	-	4,640,804	-	-	-	-
Facilities acquisition and construction	2,819	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	11,573,437	-	-
Total disbursements	2,819	-	4,643,537	1,747,080	11,656,521	-	12,272,778
Excess (deficiency) of receipts over disbursements	(2,819)	-	(726,633)	(987,414)	(522,764)	-	(1,654,918)
Other financing sources (uses):							
Proceeds of long-term debt	17	57	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	232,935	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	17	57	-	232,935	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(2,802)	57	(726,633)	(754,479)	(522,764)	-	(1,654,918)
Cash and investments - ending	\$ 18,441	\$ 67,025	\$ 2,450,281	\$ 727,222	\$ 2,027,977	\$ 1,564	\$ 6,245,291

LAFAYETTE 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

	Joint Pre-School Special Education	Educational License Plates	Alt Ed 7855-1 Tec Ottawa	Lilly Endowment	LW Smith Memorial Trust	"Help" LSC Donations 2011	Tecumseh Donations Fund 2015
Cash and investments - beginning	\$ (39,237)	\$ 526	\$ 1,749	\$ -	\$ 19,112	\$ 20	\$ 61
Receipts:							
Local sources	1,225,813	-	-	50,000	30	-	-
Intermediate sources	-	638	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	1,225,813	638	-	50,000	30	-	-
Disbursements:							
Instruction	656,758	-	1,700	-	-	-	-
Support services	433,499	-	-	13,445	-	-	-
Noninstructional services	-	825	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	1,090,257	825	1,700	13,445	-	-	-
Excess (deficiency) of receipts over disbursements	135,556	(187)	(1,700)	36,555	30	-	-
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	135,556	(187)	(1,700)	36,555	30	-	-
Cash and investments - ending	\$ 96,319	\$ 339	\$ 49	\$ 36,555	\$ 19,142	\$ 20	\$ 61

LAFAYETTE 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

	State Farm Donation-Tec 2011	Oakland Elem Donations	Superintendent Discretionary Fund	LARA/ United Way 2012	Glen Acres Donations	Edgelea Donations	Adult and Continuing Education
Cash and investments - beginning	\$ 3,297	\$ 2,510	\$ 30,386	\$ -	\$ 9,911	\$ 4,082	\$ 25,742
Receipts:							
Local sources	-	-	60,235	38,500	400	495	65,288
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	60,235	38,500	400	495	65,288
Disbursements:							
Instruction	-	941	-	-	717	4,182	87,163
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	966	-	634	-	-
Facilities acquisition and construction	-	-	-	38,500	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	941	966	38,500	1,351	4,182	87,163
Excess (deficiency) of receipts over disbursements	-	(941)	59,269	-	(951)	(3,687)	(21,875)
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	-	(941)	59,269	-	(951)	(3,687)	(21,875)
Cash and investments - ending	\$ 3,297	\$ 1,569	\$ 89,655	\$ -	\$ 8,960	\$ 395	\$ 3,867

LAFAYETTE 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

	Irma C. Slayback Scholarship	Durgan Memorial Scholarship	Construction, Remodeling, and Equipping Buildings	United Way	Ride the Wave of E-Learning	SIA Foundation	Duke Energy
Cash and investments - beginning	\$ 2,438	\$ 7,711	\$ 536,501	\$ -	\$ 20,282	\$ -	\$ -
Receipts:							
Local sources	3	9	-	10,762	16,068	10,000	9,961
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	3	9	-	10,762	16,068	10,000	9,961
Disbursements:							
Instruction	-	-	-	-	-	7,139	-
Support services	-	-	-	-	18,029	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	16,345	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	-	16,345	-	18,029	7,139	-
Excess (deficiency) of receipts over disbursements	3	9	(16,345)	10,762	(1,961)	2,861	9,961
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	18,000	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	18,000	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	3	9	1,655	10,762	(1,961)	2,861	9,961
Cash and investments - ending	\$ 2,441	\$ 7,720	\$ 538,156	\$ 10,762	\$ 18,321	\$ 2,861	\$ 9,961

LAFAYETTE 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

	Duke Energy 2018	Confucius Institute 2015	Bicycle Bridge Foundation	Glass Donations/ Picture Rebate	Healthy Kids Oakland Elem	Donations - Millers	Donations - Earhart
Cash and investments - beginning	\$ -	\$ (2,706)	\$ 10,558	\$ 11,884	\$ 1,459	\$ 4,915	\$ 5,000
Receipts:							
Local sources	23,824	9,405	-	4,795	-	5,500	26,049
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	23,824	9,405	-	4,795	-	5,500	26,049
Disbursements:							
Instruction	3,398	16,453	-	5,200	1,389	2,850	31,049
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	3,398	16,453	-	5,200	1,389	2,850	31,049
Excess (deficiency) of receipts over disbursements	20,426	(7,048)	-	(405)	(1,389)	2,650	(5,000)
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	20,426	(7,048)	-	(405)	(1,389)	2,650	(5,000)
Cash and investments - ending	\$ 20,426	\$ (9,754)	\$ 10,558	\$ 11,479	\$ 70	\$ 7,565	\$ -

LAFAYETTE 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

	Healthy Kids Murdock	Healthy Kids - Murdock 2015	Making Pals	Alcoa Foundation	Fuel Up to Play	IU Health Strong	Healthy Kids
Cash and investments - beginning	\$ -	\$ 1,143	\$ 2,503	\$ 25,000	\$ -	\$ -	\$ -
Receipts:							
Local sources	-	-	-	-	3,970	3,000	900
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	-	-	3,970	3,000	900
Disbursements:							
Instruction	-	791	210	-	3,970	3,259	750
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	791	210	-	3,970	3,259	750
Excess (deficiency) of receipts over disbursements	-	(791)	(210)	-	-	(259)	150
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	-	(791)	(210)	-	-	(259)	150
Cash and investments - ending	\$ -	\$ 352	\$ 2,293	\$ 25,000	\$ -	\$ (259)	\$ 150

LAFAYETTE 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

	High Ability Gifted and Talented 2014-2015	High Ability Gifted and Talented 2015-2016	High Ability Gifted and Talented 2016-2017	Adult Ed State 2014-2015	Adult Ed State 2015-2016	Adult Ed State 2016-2017	Medicaid Reimbursement
Cash and investments - beginning	\$ -	\$ 3,776	\$ -	\$ -	\$ (156,651)	\$ -	\$ 557,685
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	56,833	-	396,997	1,001,400	264,739
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	56,833	-	396,997	1,001,400	264,739
Disbursements:							
Instruction	-	2,811	28,966	-	203,242	905,985	306,132
Support services	-	965	-	-	25,759	251,689	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	11,345	23,580	-
Total disbursements	-	3,776	28,966	-	240,346	1,181,254	306,132
Excess (deficiency) of receipts over disbursements	-	(3,776)	27,867	-	156,651	(179,854)	(41,393)
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	-	(3,776)	27,867	-	156,651	(179,854)	(41,393)
Cash and investments - ending	\$ -	\$ -	\$ 27,867	\$ -	\$ -	\$ (179,854)	\$ 516,292

LAFAYETTE 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

	Secured Schools Safety Grant	Non-English Speaking FY15	Non-English Speaking FY16	Non-English Speaking FY17	School Technology	Career and Technical Performance Grant	Senator David Ford Technology
Cash and investments - beginning	\$ (49,393)	\$ -	\$ 99,532	\$ -	\$ 181,180	\$ -	\$ -
Receipts:							
Local sources	-	-	-	-	239,431	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	49,293	-	-	181,089	6,308	-	-
Federal sources	-	-	-	-	-	36,429	-
Other receipts	-	-	-	-	-	-	-
Total receipts	49,293	-	-	181,089	245,739	36,429	-
Disbursements:							
Instruction	-	-	83,777	106,623	-	147	-
Support services	-	-	14,817	-	320,494	-	-
Noninstructional services	-	-	938	1	-	-	-
Facilities acquisition and construction	49,900	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	49,900	-	99,532	106,624	320,494	147	-
Excess (deficiency) of receipts over disbursements	(607)	-	(99,532)	74,465	(74,755)	36,282	-
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	(607)	-	(99,532)	74,465	(74,755)	36,282	-
Cash and investments - ending	\$ (50,000)	\$ -	\$ -	\$ 74,465	\$ 106,425	\$ 36,282	\$ -

LAFAYETTE 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

	Project Lead the Way	Title I 2014-2015	Title I 2015-2016	Title I 2016-2017	Title I Delinquent 2014-2015	Title I Delinquent 2015-2016	Title I Delinquent 2016-2017
Cash and investments - beginning	\$ 538	\$ -	\$ (332,375)	\$ -	\$ -	\$ (980)	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	3,000	-	-	-	-	-	-
Federal sources	-	-	726,888	1,500,643	-	3,832	7,494
Other receipts	-	-	-	-	-	-	-
Total receipts	3,000	-	726,888	1,500,643	-	3,832	7,494
Disbursements:							
Instruction	736	-	267,559	1,534,884	-	2,556	9,143
Support services	-	-	112,413	149,001	-	-	-
Noninstructional services	-	-	14,541	22,704	-	296	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	20,902	-	-	377
Total disbursements	736	-	394,513	1,727,491	-	2,852	9,520
Excess (deficiency) of receipts over disbursements	2,264	-	332,375	(226,848)	-	980	(2,026)
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	2,264	-	332,375	(226,848)	-	980	(2,026)
Cash and investments - ending	\$ 2,802	\$ -	\$ -	\$ (226,848)	\$ -	\$ -	\$ (2,026)

LAFAYETTE 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 Education 14214-023-PN01 FY2014	(IDEA, Part B) LEA Capacity Building (Sliver) Grants	Sp Ed TA 99914-023-TA01 9/15	IDEA	Special Education 14217-021-PN01 FY2017	Special Education 45714-023-PN01 FY2014	Special Education 45715-023-PN01 FY2015
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ (464,542)	\$ -	\$ -	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	1,266,770	3,767,171	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	-	1,266,770	3,767,171	-	-
Disbursements:							
Instruction	-	-	-	658,275	3,161,704	-	-
Support services	-	-	-	143,953	1,009,519	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	-	-	802,228	4,171,223	-	-
Excess (deficiency) of receipts over disbursements	-	-	-	464,542	(404,052)	-	-
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	-	-	-	464,542	(404,052)	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ (404,052)	\$ -	\$ -

LAFAYETTE 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 Education 45716-021-PN01 FY2016	Special Education 45717-021-PN01 FY2017	Adult Ed Federal 2014-2015	Adult Ed Federal 2015-2016	Adult Ed Federal 2016-2017	Adult Ed Prof Development 2014-2015	Team Nutrition Traning Grants
Cash and investments - beginning	\$ (17,363)	\$ -	\$ -	\$ (94,255)	\$ -	\$ -	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	57,756	164,609	-	258,523	638,912	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	57,756	164,609	-	258,523	638,912	-	-
Disbursements:							
Instruction	40,393	182,139	-	92,515	398,686	-	-
Support services	-	-	-	63,270	372,457	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	8,483	23,580	-	-
Total disbursements	40,393	182,139	-	164,268	794,723	-	-
Excess (deficiency) of receipts over disbursements	17,363	(17,530)	-	94,255	(155,811)	-	-
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	17,363	(17,530)	-	94,255	(155,811)	-	-
Cash and investments - ending	\$ -	\$ (17,530)	\$ -	\$ -	\$ (155,811)	\$ -	\$ -

LAFAYETTE 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

	Medicaid Reimbursement - Federal	21st Century (Yr 1) Murdock	21st Century (Yr 2) Murdock	21st Century 5/31/17	ICJI DMC Juvenile 2015	Carl Perkins 2014-2015	Carl Perkins 2015-2016
Cash and investments - beginning	\$ 195,911	\$ -	\$ (11,659)	\$ (771)	\$ -	\$ -	\$ (17,046)
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	479,950	-	11,659	141,521	-	-	35,171
Other receipts	-	-	-	-	-	-	-
Total receipts	479,950	-	11,659	141,521	-	-	35,171
Disbursements:							
Instruction	250,547	-	-	178,814	-	-	18,125
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	810	-	-	-
Total disbursements	250,547	-	-	179,624	-	-	18,125
Excess (deficiency) of receipts over disbursements	229,403	-	11,659	(38,103)	-	-	17,046
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	229,403	-	11,659	(38,103)	-	-	17,046
Cash and investments - ending	\$ 425,314	\$ -	\$ -	\$ (38,874)	\$ -	\$ -	\$ -

LAFAYETTE 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

	Improving Teacher Quality, No Child Left, Title II, Part A	TII-A Elearning Conf FY15	TII-A Elearning Conf FY16	TII-A Elearning Conf FY17	Title II-A FY2013	Title II-A FY2014	Title II-A FY2015
Cash and investments - beginning	\$ -	\$ -	\$ (11,787)	\$ -	\$ -	\$ (21,422)	\$ (89)
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	15,625	-	-	115,984	165,991
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	15,625	-	-	115,984	165,991
Disbursements:							
Instruction	-	-	-	-	-	32,316	141,609
Support services	-	-	3,838	325	-	62,246	44,661
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	-	3,838	325	-	94,562	186,270
Excess (deficiency) of receipts over disbursements	-	-	11,787	(325)	-	21,422	(20,279)
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	-	-	11,787	(325)	-	21,422	(20,279)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ (325)	\$ -	\$ -	\$ (20,368)

LAFAYETTE 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 II-A FY2016	Title III - English Proficiency Migrant	Title III - 01114-082-PN01 FY2015	Title III - 01115-082-PN01 FY2016	Title III 15-17	Title III 16-18	TII-B Math Science 2014-2015
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 3,516	\$ (8,937)	\$ -	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	58,943	72,535	54,279	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	-	58,943	72,535	54,279	-
Disbursements:							
Instruction	-	-	-	41,309	56,487	59,895	-
Support services	1,950	-	-	21,150	24,890	3,710	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	1,950	-	-	62,459	81,377	63,605	-
Excess (deficiency) of receipts over disbursements	(1,950)	-	-	(3,516)	(8,842)	(9,326)	-
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	(1,950)	-	-	(3,516)	(8,842)	(9,326)	-
Cash and investments - ending	\$ (1,950)	\$ -	\$ -	\$ -	\$ (17,779)	\$ (9,326)	\$ -

LAFAYETTE 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

	TII-B Math Science 2015-2016	CYFAR 2014-2015	CYFAR 2015-2016	CYFAR 2016-2017	Prepaid Food	Payroll	Totals
Cash and investments - beginning	\$ (34,237)	\$ -	\$ (6,307)	\$ -	\$ -	\$ 172,634	\$ 36,593,852
Receipts:							
Local sources	-	-	-	-	-	-	48,667,500
Intermediate sources	-	-	-	-	-	-	638
State sources	-	-	-	-	-	-	54,360,888
Federal sources	78,473	-	16,670	-	-	-	12,810,272
Other receipts	-	-	-	-	522,713	15,675,900	16,259,245
Total receipts	78,473	-	16,670	-	522,713	15,675,900	132,098,543
Disbursements:							
Instruction	44,236	-	40,389	15,421	-	-	52,379,911
Support services	-	-	-	-	-	-	36,107,694
Noninstructional services	-	-	-	-	-	-	5,262,435
Facilities acquisition and construction	-	-	-	-	-	-	11,738,823
Debt service	-	-	-	-	-	-	10,500,159
Nonprogrammed charges	-	-	-	-	553,110	15,660,110	27,875,734
Total disbursements	44,236	-	40,389	15,421	553,110	15,660,110	143,864,756
Excess (deficiency) of receipts over disbursements	34,237	-	(23,719)	(15,421)	(30,397)	15,790	(11,766,213)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	2,003,672
Sale of capital assets	-	-	-	-	-	-	18,000
Transfers in	-	-	-	-	-	-	232,935
Transfers out	-	-	-	-	-	-	(232,935)
Total other financing sources (uses)	-	-	-	-	-	-	2,021,672
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	34,237	-	(23,719)	(15,421)	(30,397)	15,790	(9,744,541)
Cash and investments - ending	\$ -	\$ -	\$ (30,026)	\$ (15,421)	\$ (30,397)	\$ 188,424	\$ 26,849,311

LAFAYETTE 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>\$ 1,390,197</u>	<u>\$ 1,180,202</u>

LAFAYETTE SCHOOL CORPORATION  
SCHEDULE OF LEASES AND DEBT  
June 30, 2017

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Vinton-Tecumseh Building Corporation	Vinton-Tecumseh First Mortg Ref Bd 2007	\$ 1,300,000	3/1/2003	6/30/2018
Vinton-Tecumseh Building Corporation	Ad Val Prop Tax 1st Mortg Refunding Bonds-2016	3,067,500	7/14/2016	7/14/2029
Regions Equipment Finance Corp	Equipment Lease Purchase-iPads	184,009	5/21/2014	5/21/2018
Regions Equipment Finance Corp	Equipment Lease Purchase-Surf Pros	260,454	6/29/2015	7/29/2019
U.S. Bancorp Government Leasing & Finance Inc.	Equipment Lease-Computer	148,140	10/15/2017	4/15/2021
U.S. Bancorp Government Leasing & Finance Inc.	Equipment Lease-Computer	417,803	6/3/2016	6/3/2020
Wabash Valley Alliance	Lease of Property	<u>46,000</u>	8/1/2017	6/30/2018
Total governmental activities		<u>5,423,906</u>		
Total of annual lease payments		<u>\$ 5,423,906</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	Construction/Equipment	\$ 7,945,000	\$ 3,919,675
General obligation bonds	Lease of Equipment	<u>1,000,000</u>	<u>1,006,400</u>
Total governmental activities		<u>8,945,000</u>	<u>4,926,075</u>
Totals		<u>\$ 8,945,000</u>	<u>\$ 4,926,075</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 LAFAYETTE SCHOOL CORPORATION,  
TIPPECANOE COUNTY, INDIANA

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

We have audited the Lafayette 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.

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

In our opinion, the School Corporation complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the period of July 1, 2015 to June 30, 2017.

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

**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 2017-003. 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.

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 2017-002, 2017-003, and 2017-004, that 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

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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.

LAFAYETTE 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
<b>Department of Agriculture</b>							
<b>Child Nutrition Cluster</b>							
School Breakfast Program	Indiana Department of Education	10.553					
School Breakfast			FY15-16	\$ -	\$ 509,074	\$ -	\$ -
School Breakfast			FY16-17	-	-	-	660,180
Total - School Breakfast Program				-	509,074	-	660,180
<b>National School Lunch Program</b>							
School Lunch	Indiana Department of Education	10.555					
School Lunch			FY15-16	-	2,417,679	-	-
Snacks			FY16-17	-	-	-	2,452,885
Snacks			FY15-16	-	15,889	-	-
Snacks			FY16-17	-	-	-	14,575
Commodities				-	239,540	-	276,234
Total - National School Lunch Program				-	2,673,108	-	2,743,694
<b>Summer Food Service Program for Children</b>							
Summer Food	Indiana Department of Education	10.559					
Summer Food			FY15-16	-	9,546	-	-
Summer Food			FY16-17	-	-	-	6,804
Total - Summer Food Service Program for Children				-	9,546	-	6,804
<b>Total - Child Nutrition Cluster</b>							
				-	3,191,728	-	3,410,677
<b>Cooperative Extension Service</b>							
CYFAR	Purdue University	10.500					
CYFAR			14-15	-	5,267	-	-
			15-16	-	18,648	-	16,670
Total - Cooperative Extension Service				-	23,915	-	16,670
<b>Total - Department of Agriculture</b>							
				-	3,215,643	-	3,427,347
<b>Department of Justice</b>							
Juvenile Accountability Block Grants	Tippecanoe County Government	16.523					
ICJI Truancy Grant			2011-2011 JP-2011 4050	-	30,690	-	-
<b>Total - Department of Justice</b>							
				-	30,690	-	-
<b>Department of Education</b>							
<b>Special Education Cluster (IDEA)</b>							
Special Education_Grants to States	Indiana Department of Education	84.027					
Special Education			14214-023-PN01	-	110,089	-	-
Special Education			14215-023-PN01	-	490,940	-	-
Special Education			14216-021-PN01	-	1,575,200	-	550,442
Special Education			14217-021-PN01	-	-	-	1,615,024
Special Education Technical Assistance			99914-023-TA01	-	11,398	-	-
Total - Special Education_Grants to States				-	2,187,627	-	2,165,466
<b>Special Education_Preschool Grants</b>							
Special Education	Indiana Department of Education	84.173					
Special Education			45714-023-PN01	-	11,524	-	-
Special Education			45715-023-PN01	-	23,623	-	-
Special Education			45716-021-PN01	-	75,890	-	29,617
Special Education			45717-021-PN01	-	-	-	83,462
Total - Special Education_Preschool Grants				-	111,037	-	113,079
<b>Total - Special Education Cluster (IDEA)</b>							
				-	2,298,664	-	2,278,545
<b>Adult Education - Basic Grants to States</b>							
Adult Education	Department of Workforce Development	84.002					
Adult Education			14-15	112,740	320,607	-	-
Adult Education			15-16	213,807	515,793	95,820	258,521
Adult Education			16-17	-	-	185,021	638,912
Total - Adult Education - Basic Grants to States				326,547	836,400	280,841	897,433
<b>Title I Grants to Local Educational Agencies</b>							
Title I Basic	Indiana Department of Education	84.010					
Title I Part D			15-16	-	878,838	-	-
Title I Part A			16-17	-	-	-	7,494
Title I Part A			16-7855	-	1,539,530	-	-
Title I Part A			16-7855	-	-	-	726,890
Title I Part A			17-7855	-	-	-	1,500,643

LAFAYETTE 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
Title I Delinquent			SY2014-2015	-	5,039	-	-
Title I Part D			SY2015-2016	-	11,626	-	-
Title I Part D			SY2015-2016	-	-	-	3,833
<b>Total - Title I Grants to Local Educational Agencies</b>				-	2,435,033	-	2,238,860
Career and Technical Education - Basic Grants to States	Tippecanoe School Corporation	84.048					
Carl Perkins			FY2014-2015	-	5,270	-	-
Carl Perkins			FY2015-2016	-	48,037	-	-
Carl Perkins			FY2015-2016	-	-	-	35,171
<b>Total - Career and Technical Education - Basic Grants to States</b>				-	53,307	-	35,171
Twenty-First Century Community Learning Centers	Indiana Department of Education	84.287					
21st Century Learning			Cohort #7 Year 1	-	65,196	-	-
21st Century Learning			Cohort #7 Year 2	-	137,961	-	-
21st Century Learning			Cohort #7 Year 2	-	-	-	11,659
21st Century Learning			Cohort #7 Year 3	-	-	-	-
21st Century Learning			Cohort #7 Year 3	-	-	-	141,521
<b>Total - Twenty-First Century Community Learning Centers</b>				-	203,157	-	153,180
English Language Acquisition State Grants	Indiana Department of Education	84.365					
Title III			01114-037-PN01	-	16,814	-	-
Title III			01115-088-PN01	-	61,487	-	58,943
Title III			01116-088-PN01	-	74,619	-	72,535
Title III			01117-086-PN01	-	-	-	54,279
<b>Total - English Language Acquisition Grants</b>				-	152,920	-	185,757
Mathematics and Science Partnerships	Indiana Department of Education	84.366					
Title II-B			14-15	-	76,271	-	-
Title II-B			15-16	-	16,519	-	-
Title II-B			15-16	-	-	-	78,472
<b>Total - Mathematics and Science Partnerships</b>				-	92,790	-	78,472
Supporting Effective Instruction State Grants	Indiana Department of Education	84.367					
Title II-A			E-Learning FY16	-	-	-	15,626
Title II-A			E-Learning FY2015	-	20,000	-	-
Title II-A			FY2013	-	127,500	-	-
Title II-A			FY2014	-	186,699	-	-
Title II-A			FY2014	-	-	-	115,979
Title II-A			FY2015	-	-	-	165,991
<b>Total - Supporting Effective Instruction State Grants</b>				-	334,199	-	297,596
<b>Total - Department of Education</b>				326,547	6,406,470	280,841	6,165,014
<b>Department of Health and Human Services</b>							
Medicaid							
Medical Assistance Program	Indiana Department of Education	93.778					
Federal Medicaid Reimbursement			15-16	-	260,553	-	-
Federal Medicaid Reimbursement			16-17	-	-	-	479,950
<b>Total - Medical Assistance Program</b>				-	260,553	-	479,950
<b>Total - Medicaid</b>				-	260,553	-	479,950
<b>Total - Department of Health and Human Services</b>				-	260,553	-	479,950
<b>Total federal awards expended</b>				\$ 326,547	\$ 9,913,356	\$ 280,841	\$ 10,072,311

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

LAFAYETTE 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 the fiscal agent for a Special Education Cooperative. As a result, some activity presented as receipts and disbursements in the financial statement of the School Corporation for the Special Education Cluster (IDEA) is not presented as federal awards expended in the Schedule of Expenditures of Federal Awards. This activity is reported on the financial statement of the other Special Education Cooperative members.

LAFAYETTE 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 weakness identified?	yes
Significant deficiency identified?	none reported
Noncompliance material to financial statement noted?	yes

Federal Awards:

Internal control over major programs:	
Material weaknesses identified?	yes
Significant deficiency 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:

<u>CFDA Number</u>	<u>Name of Federal Program or Cluster</u>	<u>Opinion Issued</u>
	Child Nutrition Cluster	Unmodified
	Special Education Cluster (IDEA)	Unmodified
84.365	English Language Acquisition State Grants	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**

**FINDING 2017-001**

Subject: Preparation of the Schedule of Expenditures of Federal Awards  
Audit Findings: Material Weakness, Noncompliance

*Repeat Finding*

This is a repeat finding from the immediately prior audit report. The prior audit finding number was 2015-001.

*Condition*

The School Corporation did not have a proper system of internal control in place to prevent, or detect and correct, errors on the Schedule of Expenditures of Federal Awards (SEFA).

LAFAYETTE SCHOOL CORPORATION  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
(Continued)

The School Corporation had not established effective internal controls over the federal award information entered into the Indiana Gateway for Government Units financial reporting system, which was the source of the School Corporation's SEFA. The School Corporation had controls in place; however, the controls were not effective.

*Context*

The SEFA presented for audit contained the following errors:

1. The Special Education Cluster (IDEA) was overstated by \$5,944,561.
2. The National School Lunch Program was understated by \$30,465.
3. The Summer Food Service Program for Children had activity of \$16,350 not reported under the proper CFDA number.
4. The passed through to subrecipient amount of \$280,841 for the Adult Education - Basic Grants to States program for the fiscal year ending June 30, 2017, was omitted.

Audit adjustments were proposed, accepted by the School Corporation, and made to the SEFA.

*Criteria*

The Indiana State Board of Accounts (SBOA) is required under Indiana Code 5-11-1-27(e) to define the acceptable minimum level of internal control standards. To provide clarifying guidance, the State Examiner compiled the standards contained in the manual, *Uniform Internal Control Standards for Indiana Political Subdivisions*. All political subdivisions subject to audit by SBOA are expected to adhere to these standards. The standards include adequate control activities. According to this manual:

"Control activities are the actions and tools established through policies and procedures that help to detect, prevent, or reduce the identified risks that interfere with the achievement of objectives. Detection activities are designed to identify unfavorable events in a timely manner whereas prevention activities are designed to deter the occurrence of an unfavorable event. Examples of these activities include reconciliations, authorizations, approval processes, performance reviews, and verification processes.

An integral part of the control activity component is segregation of duties. . . .

There is an expectation of segregation of duties. If compensating controls are necessary, documentation should exist to identify both the areas where segregation of duties are not feasible or practical and the compensating controls implemented to mitigate the risk. . . ."

2 CFR 200.508 states in part: "The auditee must: . . . (b) Prepare appropriate financial statements, including the schedule of expenditures of Federal awards in accordance with § 200.510 financial statements. . . ."

2 CFR 200.510(b) states:

"*Schedule of expenditures of Federal awards*. The auditee must also prepare a schedule of expenditures of Federal awards for the period covered by the auditee's financial statements which must include the total Federal awards expended as determined in accordance with § 200.502 Basis for determining Federal awards expended. While not required, the auditee

LAFAYETTE SCHOOL CORPORATION  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
(Continued)

may choose to provide information requested by Federal awarding agencies and pass-through entities to make the schedule easier to use. For example, when a Federal program has multiple Federal award years, the auditee may list the amount of Federal awards expended for each Federal award year separately. At a minimum, the schedule must:

- (1) List individual Federal programs by Federal agency. For a cluster of programs, provide the cluster name, list individual Federal programs within the cluster of programs, and provide the applicable Federal agency name. For R&D, total Federal awards expended must be shown either by individual Federal award or by Federal agency and major subdivision within the Federal agency. For example, the National Institutes of Health is a major subdivision in the Department of Health and Human Services.
- (2) For Federal awards received as a subrecipient, the name of the pass-through entity and identifying number assigned by the pass-through entity must be included.
- (3) Provide total Federal awards expended for each individual Federal program and the CFDA number or other identifying number when the CFDA information is not available. For a cluster of programs also provide the total for the cluster.
- (4) Include the total amount provided to subrecipients from each Federal program.
- (5) For loan or loan guarantee programs described in § 200.502 Basis for determining Federal awards expended, paragraph (b), identify in the notes to the schedule the balances outstanding at the end of the audit period. This is in addition to including the total Federal awards expended for loan or loan guarantee programs in the schedule.
- (6) Include notes that describe that significant accounting policies used in preparing the schedule, and note whether or not the auditee elected to use the 10% de minimis cost rate as covered in § 200.414 Indirect (F&A) costs."

*Cause*

Management had not established an effective system of internal control that would have ensured proper reporting of the SEFA.

*Effect*

Without a proper system of internal control in place that operated effectively, material misstatements of the SEFA remained undetected. The SEFA contained the errors identified in the *Context*.

*Recommendation*

We recommended that the School Corporation's management establish effective controls related to the preparation of the SEFA.

*Views of Responsible Officials*

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

LAFAYETTE SCHOOL CORPORATION  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
(Continued)

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

**FINDING 2017-002**

Subject: Child Nutrition Cluster - Internal Controls

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): FY15-16, FY16-17

Pass-Through Entity: Indiana Department of Education

Compliance Requirements: Cash Management, Reporting, Special Tests and Provisions -  
Verification of Free and Reduced Price Applications (NSLP)

Audit Finding: Material Weakness

*Repeat Finding*

This is a repeat finding from the immediately prior audit report. The prior audit finding numbers were 2015-003 and 2015-004.

*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 Cash Management, Reporting, and Special Tests and Provisions - Verification of Free and Reduced Price Applications (NSLP) compliance requirements.

*Cash Management*

The School Corporation had not designed or implemented adequate internal controls to ensure that the School Lunch fund monthly cash balances (net cash resources) were limited to three months average expenditures in compliance with cash management requirements. There was no oversight, review, or monitoring of the cash balances (net cash resources).

*Reporting*

The Food Service Department prepared the Reimbursement Requests and the Verification Summary Report without an oversight, review, or approval process, to ensure the accuracy of the reports.

*Special Tests and Provisions - Verification of Free and Reduced Price Applications (NSLP)*

The Food Service Department prepared the reports to be submitted for Special Tests and Provisions - Verification of Free and Reduced Price Applications (NSLP) and performed the verification. There was no documentation of a control in place, such as an oversight, review, or approval process, to ensure the verification reports were accurate.

*Context*

The lack of controls was a systemic issue which occurred throughout the audit period.

LAFAYETTE SCHOOL CORPORATION  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
(Continued)

*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). . . ."

*Cause*

Management had not developed a system of internal controls to ensure compliance with the Cash Management, Reporting, and Special Tests and Provisions - Verification of Free and Reduced Price Applications (NSLP) compliance requirements.

*Effect*

The failure to establish an effective internal control system, which would include segregation of duties, placed the School Corporation at risk of noncompliance with the grant agreement and the Cash Management, Reporting, and Special Tests and Provisions - Verification of Free and Reduced Price Applications (NSLP) compliance requirements.

*Questioned Costs*

There were no questioned costs identified.

*Recommendation*

We recommended that the School Corporation's management establish controls to ensure compliance with the grant agreement and the Cash Management, Reporting, and Special Tests and Provisions - Verification of Free and Reduced Price Applications (NSLP) compliance requirements.

*Views of Responsible Officials*

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

LAFAYETTE SCHOOL CORPORATION  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
(Continued)

**FINDING 2017-003**

Subject: Child Nutrition Cluster - Procurement and Suspension and Debarment  
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): FY15-16, FY16-17  
Pass-Through Entity: Indiana Department of Education  
Compliance Requirement: Procurement and Suspension and Debarment  
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 Procurement and Suspension and Debarment compliance requirement.

The School Corporation had not established effective controls to ensure that the purchasing method used complied with 2 CFR 200.320.

The School Corporation did not always obtain price or rate quotes from an adequate number of sources for purchases of goods or services exceeding \$3,500, which fell under the small purchase procedures level.

The School Corporation did not always obtain documentation indicating the vendor was not suspended or debarred from doing business with the federal government. Two of the three contracts subject to suspension and debarment requirements did not have the supporting documentation.

*Context*

The lack of controls and noncompliance were systemic issues, which occurred throughout 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). . . ."

LAFAYETTE SCHOOL CORPORATION  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
(Continued)

2 CFR 200.320 states in part:

"The non-Federal entity must use one of the following methods of procurement. . . .

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

*Cause*

Management 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 placed the School Corporation in non-compliance with the grant agreement and the Procurement and Suspension and Debarment compliance requirement.

*Questioned Costs*

There were no questioned costs identified.

*Recommendation*

We recommended that the School Corporation's management establish controls to ensure compliance with the grant agreement 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.

LAFAYETTE SCHOOL CORPORATION  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
(Continued)

***FINDING 2017-004***

Subject: English Language Acquisition State Grants - Procurement  
Federal Agency: Department of Education  
Federal Program: English Language Acquisition State Grants  
CFDA Number: 84.365  
Federal Award Numbers and Years (or Other Identifying Numbers): 01114-037-PN01, 01115-088-PN01,  
01116-088-PN01, 01117-086-PN01  
Pass-Through Entity: Indiana Department of Education  
Compliance Requirement: Procurement and Suspension and Debarment  
Audit Finding: Material Weakness

*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 requirements.

The School Corporation had not established effective controls to ensure that the correct purchasing methods were followed. An oversight or review process had not been established.

*Context*

The lack of controls was a systemic issue, which occurred throughout 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). . . ."

*Cause*

Management had not developed a system of internal controls to ensure compliance with the procurement requirements.

LAFAYETTE SCHOOL CORPORATION  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
(Continued)

*Effect*

The failure to establish an effective internal control system, which would include segregation of duties, placed the School Corporation at risk of noncompliance with the grant agreement and the procurement requirements.

*Questioned Costs*

There were no questioned costs identified.

*Recommendation*

We recommended that the School Corporation's management establish controls to ensure compliance with the grant agreement and the procurement requirements.

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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.

Lafayette School Corporation  
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2300 Cason Street Lafayette, IN 47904 Phone: (765) 771-6000 Fax: (765) 771-6049

October 11, 2018

State Board of Accounts  
302 W. Washington Street, Rm E418  
Indianapolis, IN 46204-2765

Re: Summary Schedule of Prior Audit Findings

Dear Sir or Madam:

Please allow this letter to serve as response to your request for a summary of prior audit findings.

***FINDING 2015-001***

Fiscal Year in which the finding initially occurred: 2014/15  
Pass-Through Entity, if pass-through or Federal Grantor Agency, if direct:  
Contact Person Responsible for Corrective Action: Eric Rody  
Contact Phone Number: 765-771-6000

Status of Audit Finding

As originally stated in the corrective action plan, the school corporation was going to adopt a new board policy regarding internal controls and would document procedures in administrative guidelines under an over-arching policy. Policy number D 1330 was created and adopted by our school board through normal board policy adopting procedures and adopted on July 11, 2016. As a result of that policy, our procedures include all of the internal control procedures deemed necessary including staff training done online.

***FINDING 2015-002***

Fiscal Year in which the finding initially occurred: 2014/15  
Pass-Through Entity, if pass-through or Federal Grantor Agency, if direct:  
Contact Person Responsible for Corrective Action: Eric Rody  
Contact Phone Number: 765-771-6000

Status of Audit Finding

As originally stated in the corrective action plan, the school corporation was going to adopt a new board policy regarding internal controls and would document procedures in administrative guidelines under an over-arching policy. Policy number D 1330 was created and adopted by our school board through normal board policy adopting procedures and adopted on July 11, 2016. As a result of that policy, our procedures include all of the internal control procedures deemed necessary including staff training done online.

**FINDING 2015-003**

Fiscal Year in which the finding initially occurred: 2014/15  
Pass-Through Entity, if pass-through or Federal Grantor Agency, if direct:  
Contact Person Responsible for Corrective Action: Eric Rody  
Contact Phone Number: 765-771-6000

Status of Audit Finding

As originally stated in the corrective action plan, the school corporation was going to adopt a new board policy regarding internal controls and would document procedures in administrative guidelines under an over-arching policy. Policy number D 1330 was created and adopted by our school board through normal board policy adopting procedures and adopted on July 11, 2016. As a result of that policy, our procedures include all of the internal control procedures deemed necessary including staff training done online.

**FINDING 2015-004**

Fiscal Year in which the finding initially occurred: 2014/15  
Pass-Through Entity, if pass-through or Federal Grantor Agency, if direct:  
Contact Person Responsible for Corrective Action: Eric Rody  
Contact Phone Number: 765-771-6000

Status of Audit Finding

As originally stated in the corrective action plan, the school corporation was aware of the sizable cash balance in the Food Services Fund. That balance had been obtained over a period of years prior to 2010. During construction projects at Sunnyside Intermediate School, Tecumseh Junior High School, and Glen Acres Elementary School, this fund is being used to build and equip brand new kitchens and the cash balance is being reduced accordingly. One more building, Jefferson High School, still remains to be renovated and that renovation will include some refurbishment to the kitchen/cafeteria areas.

We thank you for your review of our records and look forward to your comments to bring better accountability to our existing systems.

Sincerely,



Eric L. Rody  
Chief Financial Officer

[https://lafayetteschools-my.sharepoint.com/personal/erody\\_lsc\\_k12\\_in\\_us/documents/eric files/state board of accounts/audit september 2018/summary of prior audit findings response.doc](https://lafayetteschools-my.sharepoint.com/personal/erody_lsc_k12_in_us/documents/eric%20files/state%20board%20of%20accounts/audit%20september%202018/summary%20of%20prior%20audit%20findings%20response.doc)

Lafayette School Corporation  
*Nurture Inspire Empower*

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2300 Cason Street Lafayette, IN 47904 Phone: (765) 771-6000 Fax: (765) 771-6049

December 6, 2018

State Board of Accounts  
302 W. Washington Street, Rm E418  
Indianapolis, IN 46204-2765

Re: Corrective Action Plan

**FINDING 2017-001**

Contact Person Responsible for Corrective Action: Eric L. Rody  
Contact Phone Number: 765-771-6065

Views of Responsible Official: We concur with the finding

Description of Corrective Action: While we concur with the findings, we will perform a better job of internal review before submitting reports, and we also would like to make note of the following comments regarding the items in the audit finding.

Item 1 – We will make it a point to breakout of the Special Education Program the costs attributable to Lafayette Schools only rather than the entire special education grant.

Item 2 – We will make it a point to show the food service commodities in a separate line item in future SEFA reports. However, we do want to make known it was a previous Indiana State Board of Accounts auditor that instructed us to report the commodities in total the way they were reported.

Item 3 – All summer food service program activity will be reported separately within the proper CFDA number.

Item 4 – The pass-through of Adult Education-Basic Grants was corrected and this program changed during the audit period. We will certainly break these items out in a different manner accordingly.

Anticipated Completion Date: 2018/19 School year

**FINDING 2017-002**

Contact Person Responsible for Corrective Action: Eric L. Rody  
Contact Phone Number: 765-771-6065

View of Responsible Official: We concur with the finding

Description of Corrective Action: While we concur with the finding, we also would like to make note of the following comments regarding the items in the audit finding.

Cash Management – While school corporation senior management and the Board of School Trustees have been aware of our excess food service cash balance, all have authorized, with recognition of DOE, how the corporation was going to be using this cash balance to equip and install new kitchens during an enrollment growth construction program. From a controls standpoint, the Food Service Director will review with the Chief Financial Officer the 3-month average balance needed for proper control and targeting of the needed cash balance.

Reporting – Internal controls on this item were in place and were accepted by the Board of School Trustees during the audit period. The food service management company had not followed through with a monthly review in this regard. They are now performing that procedure.

Special Test and Provisions – The food service management company is now performing a second review of this verification process.

Anticipated Completion Date: 2018/19 School year

**FINDING 2017-003**

Contact Person Responsible for Corrective Action: Eric L. Rody  
Contact Phone Number: 765-771-6065

View of Responsible Official: We concur with the finding

Description of Corrective Action: While we concur with the finding, we also would like to make note of the following comments regarding the items in the audit finding.

During the first year of the audit period, the school corporation ran a self-operating food service program. At the time of many of these small purchases, the existing food service director had retired abruptly. While management was sure there was documentation of such small purchases, the remaining departmental management could not find that documentation. That retired food service director reported to the CFO the small equipment purchase items previously, but had not during this one year

In the second year of the audit period, the school corporation contracted with a food service management company and the requirements for obtaining such a company include an RFP process. That process was followed and awarded properly. Since the management company was obtained through the RFP process, their suppliers are automatically approved for these small purchases. However, we will try to provide further documentation within the management company records to satisfy future audits.

Anticipated Completion Date: 2018/19 School year

**FINDING 2017-004**

Contact Person Responsible for Corrective Action: Eric L. Rody

Contact Phone Number: 765-771-6065

View of Responsible Official: We concur with the finding

Description of Corrective Action: While we concur with the finding, we also would like to make note of the following comments regarding the items in the audit finding. This finding pertains to the English Language Acquisition State Grant. The school corporation typically follows Indiana Code purchasing laws when making public purchases. In this case, the item being purchased was a software subscription to a software uniquely designed to meet all of the state and federal guidelines needed for the ELL program. At the time of purchase, there is existed only one source for the specific software, and it was being used on a test-pilot basis. After tested and viewed accordingly, it was decided that this one package of software met all the federal/state guidelines needed for the program. Our basis at the time of purchase was Indiana Code 5-22-10-7 under Special Purchasing Methods, to purchase the software program licenses without bidding since only one source meets the requirements.

While the above has been our procedure, our procedures will be updated to include the 3 levels of procurement as required by the federal government.

Anticipated Completion Date: 2018/19 School year

Thank you very much.

Sincerely,



Eric L. Rody  
Chief Financial Officer

#### 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/>.