

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

SUPPLEMENTAL COMPLIANCE REPORT

OF

LOGANSPORT COMMUNITY SCHOOL CORPORATION

CASS COUNTY, INDIANA

July 1, 2017 to June 30, 2019



FILED
01/03/2020

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Gregory E. Korreckt	07-01-17 to 06-30-20
Superintendent of Schools	Michele M. Starkey	07-01-17 to 06-30-20
President of the School Board	Scott B. Kraud Bill J. Cuppy	01-01-17 to 12-31-18 01-01-19 to 12-31-19



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

This report is supplemental to our audit report of the Logansport Community School Corporation (School Corporation), for the period from July 1, 2017 to June 30, 2019. It has been provided as a separate report so that the reader may easily identify any Audit Results and Comments that pertain to the School Corporation. It should be read in conjunction with our Financial Statement Audit Report of the School Corporation, which provides our opinion on the School Corporation's financial statement. This report may be found at www.in.gov/sboa/.

As authorized under Indiana Code 5-11-1, we performed procedures to determine compliance with applicable Indiana laws and uniform compliance guidelines established by the Indiana State Board of Accounts. The Audit Result and Comment contained herein describes the identified reportable instance of noncompliance found as a result of these procedures. Our tests were not designed to identify all instances of noncompliance; therefore, noncompliance may exist that is unidentified.

Any Official Response to the Audit Result and Comment, incorporated within this report, was not verified for accuracy.

Paul D. Joyce
Paul D. Joyce, CPA
State Examiner

December 5, 2019

LOGANSPOrt COMMUNITY SCHOOL CORPORATION
AUDIT RESULT AND COMMENT

OVERDRAWN CASH BALANCES

Condition and Context

The same comment appeared in the prior Report B50188.

The financial statement presented in the Financial Statement Audit Report for the School Corporation included the following funds with overdrawn cash balances at June 30, 2018 and 2019. This list excludes reimbursable grant funds with deficit cash balances at fiscal year end.

Fund	Amount Overdrawn 6-30-18	Amount Overdrawn 6-30-19
McHale Construction 2017	\$ 339,594	\$ -
McHale Construction 2019	-	66,872
Logansport Renovation Project 2	9,938	-
Curricular Materials Rental	-	514,495
LAJSSC 2018	87,458	-
Century Career Center 2014	85,112	-
School Library Printed Material	-	4,803
Unified Champion Schools	649	626
Cultural Arts	294,740	294,740
McHale 2018	55,284	41,350
Indiana Teacher of the Year	45,063	-
Project Pride	4,099	-
Work Ethic Coordinator	25,166	-

Criteria

The cash balance of any fund may not be reduced below zero. Routinely overdrawn funds could be an indicator of serious financial problems which should be investigated by the unit. (Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, Chapter 1)

LOGANSPOUR COMMUNITY SCHOOL CORPORATION
EXIT CONFERENCE

The contents of this report were discussed on December 5, 2019, with Gregory E. Korreckt, Treasurer; Michele M. Starkey, Superintendent of Schools; Bill J. Cuppy, President of the School Board; and Teresa Popejoy, Assistant Treasurer.