

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

FINANCIAL STATEMENT AUDIT REPORT
OF
LEBANON COMMUNITY SCHOOL CORPORATION
BOONE COUNTY, INDIANA
July 1, 2018 to June 30, 2020



FILED
04/15/2021

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Melissa Moore	07-01-18 to 06-30-21
Superintendent of Schools	Dr. Robert L. Taylor	07-01-18 to 06-30-19
	Dr. Jon A. Milleman	07-01-19 to 06-30-21
President of the School Board	Elizabeth Keith	07-01-18 to 12-31-18
	Robert Wirey	01-01-19 to 12-31-19
	Michael Burtron	01-01-20 to 12-31-20
	Elizabeth Keith	01-01-21 to 06-30-21



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE LEBANON COMMUNITY SCHOOL
CORPORATION, BOONE COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the Lebanon Community School Corporation (School Corporation), which comprises the financial position and results of operations for the period of July 1, 2018 to June 30, 2020, 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 the 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, 2018 to June 30, 2020.

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, 2018 to June 30, 2020, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.


Other Matters

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated April 13, 2021, 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

April 13, 2021

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.

LEBANON COMMUNITY SCHOOL CORPORATION
 STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER
 FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Years Ended June 30, 2019 and 2020

Fund	Cash and Investments 07-01-18		Other Financing Sources (Uses)		Cash and Investments 06-30-19		Other Financing Sources (Uses)		Cash and Investments 06-30-20	
	Receipts	Disbursements	Receipts	Disbursements	Receipts	Disbursements	Receipts	Disbursements	Receipts	Disbursements
General	\$ 3,995,412	\$ 12,275,067	\$ 12,505,829	\$ (3,764,650)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Education	-	11,799,830	10,093,787	1,264,709	2,970,752	23,902,054	20,258,235	(3,300,801)	3,313,770	
Debt Service	1,613,141	4,446,471	4,204,581	(214,460)	1,640,571	4,310,763	4,787,906	(158,750)	1,004,678	
Retirement/Severance Bond Debt Service	146,622	142,593	308,034	-	(18,819)	33,649	9,366	(5,464)	-	
Referendum Debt Exempt Capital	3,138,161	5,305,858	5,366,500	-	3,077,519	5,655,143	5,372,500	-	3,360,162	
Operations	-	3,614,630	4,048,658	3,506,780	3,072,752	7,180,280	10,244,809	3,557,279	3,565,502	
Capital Projects	899,540	1,419,185	2,052,945	(265,780)	-	-	-	-	-	
School Transportation	962,832	1,016,862	1,056,934	(922,760)	-	-	-	-	-	
School Bus Replacement	(115,278)	198,641	1,000	(82,363)	-	-	-	-	-	
Local Rainy Day	2,683,996	-	-	500,000	3,183,996	-	-	-	3,183,996	
G.O. Bond 2017	807,160	1,374	808,534	-	-	-	-	-	-	
2018 G O Bond	-	4,060	556,854	5,000,000	4,447,206	97,629	1,582,161	-	2,962,674	
2020 G O Bond	-	-	-	-	-	2,762	952,450	5,339,300	4,389,612	
School Lunch	291,093	1,826,317	1,885,299	-	232,111	1,635,258	1,878,730	-	(11,361)	
Curricular Materials Rental	242,327	420,040	554,452	246,810	354,725	434,048	660,760	237,589	365,602	
Joint Operations - Special Education Cooperative	233,192	1,382,500	1,420,570	-	195,122	1,504,434	1,389,073	-	310,483	
Ot Pt Jt Services	(10,343)	66,480	56,142	5	-	-	-	-	-	
Lef Grants	-	-	-	-	-	9,055	4,623	16,337	20,769	
Career And Tech	-	-	-	-	-	-	49,053	56,389	7,336	
Ed Support Fund #1	-	-	-	-	-	31,995	26,885	73,327	78,437	
Ed Support Account #2	-	-	-	-	-	25,066	11,250	52,942	66,758	
Stokes Food Pantry	-	-	-	-	-	12,636	1,776	19,558	30,418	
Lcsc Apple Aps	-	-	-	-	-	-	-	330	330	
Read Up Program	-	-	-	-	-	2,500	2,507	7,254	7,247	
Grad Coach Program 2019-20	-	-	-	-	-	50,782	35,983	393	15,192	
Grad Coach 2020-2021	-	-	-	-	-	6,382	-	-	6,382	
Building Trades	-	-	-	-	-	-	132,346	45,058	(87,288)	
Lef Spring 2018	-	-	301	5,250	4,949	-	156	(4,793)	-	
Lef Fall 2018	-	12,600	7,815	(954)	3,831	-	2,166	(1,665)	-	
Lef Spring 2017	-	-	53	89	36	-	-	(36)	-	
Lef Fall 2017	-	-	520	1,135	615	-	482	(133)	-	
Science Grant	(49,080)	76,174	46,014	-	(18,920)	18,920	-	-	-	
Lef 2019	-	2,282	1,430	1,694	2,546	11,710	4,546	(9,710)	-	
Computer Repair Acct	-	9,163	5,582	8,728	12,309	6,027	7,842	(10,494)	-	
Lost Library Books	-	767	294	1,683	2,156	640	-	(2,796)	-	
Career And Tech	-	80,000	73,827	-	6,173	-	6,173	-	-	
Career And Tech 2019-2020	-	-	-	-	-	100,000	43,611	(56,389)	-	
Miscellaneous Programs	-	54,411	41,408	56,623	69,626	47,243	93,542	(23,327)	-	
Lcsc Ed Support Acct 2-- Cr	-	25,314	1,225	41,313	65,402	-	12,118	(53,284)	-	
Food Pantry - Stokes	-	13,452	3,533	15,703	25,622	775	6,839	(19,558)	-	
Read Up Program	-	2,500	2,160	6,876	7,216	2,500	2,462	(7,254)	-	
Grad Coach	-	68,900	64,946	3,212	7,166	-	7,508	342	-	
Grad Coach 2019-2020	-	225,000	-	(200,000)	25,000	4,000	28,607	(393)	-	
Sale Of Laptops - Holding Account	-	-	-	235,347	235,347	-	172,466	(62,881)	-	
Lcsc Aple Aps	-	-	-	330	330	-	-	(330)	-	
E-Rate	-	316,268	15,908	20,898	321,258	34,964	55,759	(300,463)	-	
Building Trades	(110,267)	-	244,880	226,854	(128,293)	47	94,219	222,465	-	
L.E.F Grants Spring 2018	5,500	-	250	(5,250)	-	-	-	-	-	
Lef Spring 2017 Grant Award	3,029	-	2,601	(428)	-	-	-	-	-	
L.E.F. Grants Fall 2017	2,962	-	1,427	(1,535)	-	-	-	-	-	
Formative Assessment	160	41,702	41,862	-	-	42,908	42,908	-	-	
Instruction Support	9,146	6,518	6,936	(8,728)	-	-	-	-	-	

LEBANON COMMUNITY SCHOOL CORPORATION
 STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER
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 For the Years Ended June 30, 2019 and 2020

Fund	Cash and Investments 07-01-18	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-19	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-20
Instructional Support Fund	63,996	57,793	65,161	(56,628)	-	-	-	-	-
Food Pantry Stokes	24,967	600	9,864	(15,703)	-	-	-	-	-
Read Up Program	5,772	2,500	1,396	(6,876)	-	-	-	-	-
Graduation Coach 2017-2018	10,565	-	7,353	(3,212)	-	-	-	-	-
Apple Apps -- Lcsc	330	-	-	(330)	-	-	-	-	-
Ewin Planning Grant	23,107	-	12,672	-	10,435	-	10,435	-	-
Educational Support - Lcsc	52,156	-	10,843	(41,313)	-	-	-	-	-
Lost Library Books	3,531	543	2,391	(1,683)	-	-	-	-	-
Computer Consortium/Ed Tech Advance	-	687,400	687,400	-	-	339,100	673,700	-	(334,600)
Medicaid Reimbursement	77,848	50,757	8,199	-	120,406	44,235	86,926	-	77,715
Secured Schools Safety Grant	(37,028)	98,550	61,522	-	-	50,000	50,000	-	-
Non-English Speaking 2017-18	7,570	-	7,570	-	-	-	-	-	-
Non-English Speaking 2018-19	-	15,600	15,600	-	-	-	-	-	-
Nesp	-	-	-	-	-	20,544	20,544	-	-
School Technology	21,576	-	-	(21,576)	-	-	-	-	-
Technology Grants	79,038	33,187	91,327	(20,898)	-	-	-	-	-
Career and Technical Performance Grant	-	17,007	9,603	-	7,404	-	7,404	-	-
High Ability Students	-	40,702	32,712	-	7,990	41,233	29,955	-	19,268
State Connectivity Grant	-	-	-	-	-	11,083	-	-	11,083
Construction, Remodeling, and Equipping Buildings	-	25,000	25,000	-	-	-	-	-	-
DWD Work Ethic Certification	(240)	-	(240)	-	-	-	-	-	-
Title I	-	170,452	210,424	-	(39,972)	151,341	111,369	-	-
Title I 2019-2020	-	-	-	-	-	255,836	278,715	-	(22,879)
Title I 2017-18	(35,029)	110,834	75,746	(59)	-	-	-	-	-
Title I 2018-19	-	37,172	37,172	-	-	-	-	-	-
Title I Lunch 2017-2018	(8,556)	12,381	3,825	-	-	-	-	-	-
Title I Lunch 2018-2019	-	7,277	10,767	-	(3,490)	16,566	13,076	-	-
Title I Lunch 2019-2020	-	-	-	-	-	13,487	34,728	-	(21,241)
Lcsc Idea 611 Grant Fy 2020	-	-	-	-	-	174,142	193,535	(28,847)	(48,240)
Idea 611 Lebanon 2017-2018	(40,196)	118,255	78,059	-	-	-	-	-	-
Lcsc Idea 619 Grant Fy 2020	-	-	-	-	-	-	211	(409)	(620)
Idea-611 Flow Thru	(61,893)	2,187,701	2,125,808	-	-	2,243,655	2,243,655	-	-
Idea 619	-	56,870	56,870	-	-	77,274	77,274	-	-
Lcsc Idea 611	-	750,180	805,744	-	(55,564)	152,878	97,314	-	-
Idea 611 Fy 2020	-	-	-	-	-	475,994	504,841	28,847	-
IDEA	-	27,827	27,827	-	-	-	-	-	-
Idea 619 Fy 2020	-	-	-	-	-	27,582	27,991	409	-
619 Federal Pre-School SP ED	(7,805)	20,964	13,159	-	-	-	-	-	-
Student Support, Title IV	-	-	1,694	-	(1,694)	-	7,917	-	(9,611)
Title Iv Fy 19 7/1/2019-9/30-2021	-	-	-	-	-	-	8,600	-	(8,600)
Medicaid Reimbursement - Federal	253,163	98,138	8,585	-	342,716	91,229	121,303	3,597	316,239
Title II, Part A, Supporting Effective Instruction	-	-	-	-	-	-	51,821	-	(51,821)
Title IIA 2016-2018	(42,586)	53,736	11,150	-	-	-	-	-	-
Title IIA 2017-2019	(738)	20,154	45,078	-	(25,662)	63,226	37,564	-	-
Title IIA 2018-2020	-	-	40,308	-	(40,308)	54,924	27,123	-	(12,507)
Prepaid Food	31,184	866,077	874,359	-	22,902	650,049	624,459	-	48,492
Clearing	59,081	5,976,117	5,977,091	-	58,107	6,084,430	6,100,880	-	41,657
Totals	\$ 15,229,118	\$ 56,398,733	\$ 56,935,130	\$ 5,508,853	\$ 20,201,574	\$ 56,202,978	\$ 59,423,157	\$ 5,613,639	\$ 22,595,034

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

LEBANON COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

The accompanying financial statement presents the financial information for the School Corporation.

B. Basis of Accounting

The financial statement is reported on a regulatory basis of accounting prescribed by the Indiana State Board of Accounts in accordance with state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The basis of accounting involves the reporting of only cash and investments and the changes therein resulting from cash inflows (receipts) and cash outflows (disbursements) reported in the period in which they occurred.

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

C. Cash and Investments

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

D. Receipts

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

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

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.

LEBANON COMMUNITY 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 services. 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.

LEBANON COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

G. Fund Accounting

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

Note 2. Budgets

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

Note 3. Property Taxes

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the School Corporation in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by December 31 of the year preceding the budget year or January 15 of the budget year if the School Corporation is issuing debt after December 1 or intends on filing a shortfall appeal. These rates were based upon the assessed valuations adjusted for various tax credits from the preceding year's lien date of January 1. 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.

LEBANON COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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

Note 5. Risk Management

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

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

Note 6. Pension Plans

A. Teachers' Retirement Funds

Plan Descriptions

The Indiana Teachers' Hybrid Plan (TRF Hybrid) consists of two components: Indiana Teachers' Pre-1996 Defined Benefit Account (Teachers' Pre-1996 DB) or Indiana Teachers' 1996 Defined Benefit Account (Teachers' 1996 DB) the monthly employer-funded defined benefit components, along with the Indiana Teachers' Defined Contribution Account (TRF DC), the defined contribution component. Generally, members hired before 1996 participate in the Teachers' Pre-1996 DB and members hired after 1995 participate in the Teachers' 1996 DB.

The Teachers' 1996 DB is a cost-sharing multiple-employer defined benefit pension plan and provides retirement, disability, and survivor benefits to plan members. All legally qualified and regularly employed licensed teachers serving in State of Indiana public schools are eligible to participate in the Teachers' 1996 DB.

The Teachers' Pre-1996 DB is a pay-as-you-go, cost-sharing multiple-employer defined benefit pension plan and provides retirement, disability, and survivor benefits to plan members. Membership in the Teacher' Pre-1996 DB is closed to new entrants.

The TRF DC is a multiple-employer defined contribution plan providing supplemental retirement benefits to Teachers' 1996 DB and Teachers' Pre-1996 DB members.

The Retirement Savings Plan for Public Teachers (My Choice) is a multiple-employer defined contribution plan. New employees hired after June 30, 2019, have a one-time election to join either the TRF Hybrid plan that is not closed to new entrants or the My Choice plan.

All these plans are administered through the Indiana Public Retirement System (INPRS) Board in accordance with state statutes (IC 5-10.2, IC 5-10.3, and IC 5-10.4) and administrative code (35 IAC 14), which govern most requirements of the system and give the School Corporation authority to contribute to the plan when applicable.

LEBANON COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Financial Report

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. (844) 464-6777

Contributions

The School Corporation contributes the employer's share to Teachers' 1996 DB 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. These contributions are determined by the INPRS Board based on actuarial valuation. 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 (Teachers' Pre-1996 DB) is considered to be an obligation of, and is paid by, the State of Indiana.

Contributions for the defined contribution component of TRF Hybrid are determined by statute and the INPRS Board at 3 percent of covered payroll. The employer may choose to make these contributions on behalf of the member. Under certain limitations, voluntary contributions up to 10 percent can be made solely by the member.

My Choice plan is funded with employer contributions and member contributions. The employer contributions must equal the contribution rate for monthly employer-funded defined benefit components of TRF Hybrid. The amount deposited into the employer contribution subaccount for the member is the normal cost of participation. The variable rate contribution can be no less than 3 percent. Member contributions are determined by statute and the Board at 3 percent of covered payroll. The employer must make these contributions on behalf of the member. Under certain limitations, voluntary contributions up to 10 percent can be made solely by the member.

B. Additional Pension Plan

The School Corporation also contributes to an additional pension plan unique to the School Corporation. Information regarding this plan may be obtained from the School Corporation.

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, as well as disbursements exceeding receipts due to the under-estimation of current requirements.

LEBANON COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 8. *Holding Corporation*

The School Corporation has entered into capital leases with the Lebanon Middle School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related-party of the School Corporation. Lease payments during the years 2019 and 2020, totaled \$7,509,000 and \$7,512,452, respectively.

Note 9. *Other Postemployment Benefits*

The School Corporation provides to eligible retirees and their spouses the following benefits: medical, dental, vision, and life insurance. Retirees pay for these benefits. Information regarding these benefits can be obtained by contacting the School Corporation.

Note 10. *Establishment of the Education Fund and Operations Fund*

State statute (IC 20-40-2-2) required the establishment of an Education fund to be used to pay expenses allocated to student instruction and learning. The balance in the School Corporation's General fund as of December 31, 2018, was required to be transferred to the Education fund on January 1, 2019 (IC 20-40-2-7).

In addition, an Operations fund was required to be established under state statute (IC 20-40-18-1). The fund may be used to carry out capital project plans; pay transportation costs attributable to the transportation of school children; carry out a school bus replacement plan; pay expenses that are allocated to overhead and operational expenditures; provide funds to an art association or a historical society; and establish, maintain, and equip a public playground. The Indiana Codes establishing the Capital Projects fund (IC 20-40-8-6); School Transportation (IC 20-40-6-4); School Bus Replacement (IC 20-40-7-5); Historical fund; Playground fund; and Art fund were repealed effective January 1, 2019. Guidance was provided by the Indiana Department of Education to transfer the balances remaining in these funds as of December 31, 2018, to the Operations fund.

The Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, issued by the Indiana State Board of Accounts, includes the chart of accounts used by school corporations which coincides with the State Board of Education's determined categories in accordance with state statute (IC 20-42.5-3-7).

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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.

LEBANON COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	General	Education	Debt Service	Retirement/Severance Bond Debt Service	Referendum Debt Exempt Capital	Operations	Capital Projects	School Transportation	School Bus Replacement	Local Rainy Day	G.O. Bond 2017
Cash and investments - beginning	\$ 3,995,412	\$ -	\$ 1,613,141	\$ 146,622	\$ 3,138,161	\$ -	\$ 899,540	\$ 962,832	\$ (115,278)	\$ 2,683,996	\$ 807,160
Receipts:											
Local sources	321,060	90,587	4,446,471	142,593	5,305,858	3,614,505	1,419,185	1,012,770	198,641	-	1,374
Intermediate sources	39	-	-	-	-	125	-	-	-	-	-
State sources	11,953,968	11,709,243	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	4,092	-	-	-
Total receipts	12,275,067	11,799,830	4,446,471	142,593	5,305,858	3,614,630	1,419,185	1,016,862	198,641	-	1,374
Disbursements:											
Instruction	8,027,350	7,855,306	-	-	-	-	-	-	-	-	-
Support services	4,239,973	1,999,847	-	-	-	3,950,379	1,500,181	1,056,231	1,000	-	-
Noninstructional services	238,506	238,634	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	98,279	552,764	703	-	-	808,534
Debt services	-	-	4,204,581	308,034	5,366,500	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	12,505,829	10,093,787	4,204,581	308,034	5,366,500	4,048,658	2,052,945	1,056,934	1,000	-	808,534
Excess (deficiency) of receipts over disbursements	(230,762)	1,706,043	241,890	(165,441)	(60,642)	(434,028)	(633,760)	(40,072)	197,641	-	(807,160)
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	3,960	540	1	9,800	-	-
Transfers in	59	3,764,709	32,350	-	-	3,752,820	-	-	-	500,000	-
Transfers out	(3,764,709)	(2,500,000)	(246,810)	-	-	(250,000)	(266,320)	(922,761)	(92,163)	-	-
Total other financing sources (uses)	(3,764,650)	1,264,709	(214,460)	-	-	3,506,780	(265,780)	(922,760)	(82,363)	500,000	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(3,995,412)	2,970,752	27,430	(165,441)	(60,642)	3,072,752	(899,540)	(962,832)	115,278	500,000	(807,160)
Cash and investments - ending	\$ -	\$ 2,970,752	\$ 1,640,571	\$ (18,819)	\$ 3,077,519	\$ 3,072,752	\$ -	\$ -	\$ -	\$ 3,183,996	\$ -

LEBANON COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	2018 G O Bond	2020 G O Bond	School Lunch	Curricular Materials Rental	Joint Operations - Special Education Cooperative	Ot Pt Jt Services	Lef Grants	Career And Tech	Ed Support Fund #1	Ed Support Account #2	Stokes Food Pantry
Cash and investments - beginning	\$ -	\$ -	\$ 291,093	\$ 242,327	\$ 233,192	\$ (10,343)	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:											
Local sources	4,060	-	962,081	314,589	1,382,500	66,480	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	20,145	105,451	-	-	-	-	-	-	-
Federal sources	-	-	844,091	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	4,060	-	1,826,317	420,040	1,382,500	66,480	-	-	-	-	-
Disbursements:											
Instruction	-	-	-	-	23,500	-	-	-	-	-	-
Support services	430,745	-	1,200	554,452	1,397,070	56,142	-	-	-	-	-
Noninstructional services	-	-	1,876,502	-	-	-	-	-	-	-	-
Facilities acquisition and construction	126,109	-	7,597	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	556,854	-	1,885,299	554,452	1,420,570	56,142	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	(552,794)	-	(58,982)	(134,412)	(38,070)	10,338	-	-	-	-	-
Other financing sources (uses):											
Proceeds of long-term debt	5,032,350	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	246,810	-	5	-	-	-	-	-
Transfers out	(32,350)	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	5,000,000	-	-	246,810	-	5	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	4,447,206	-	(58,982)	112,398	(38,070)	10,343	-	-	-	-	-
Cash and investments - ending	\$ 4,447,206	\$ -	\$ 232,111	\$ 354,725	\$ 195,122	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

LEBANON COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	Lcsc Apple Aps	Read Up Program	Grad Coach Program 2019-20	Grad Coach 2020-2021	Building Trades	Lef Spring 2018	Lef Fall 2018	Lef Spring 2017	Lef Fall 2017	Science Grant	Lef 2019
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (49,080)	\$ -
Receipts:											
Local sources	-	-	-	-	-	-	12,600	-	-	-	2,282
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	76,174	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	12,600	-	-	76,174	2,282
Disbursements:											
Instruction	-	-	-	-	-	301	7,815	53	520	46,014	1,430
Support services	-	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	301	7,815	53	520	46,014	1,430
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	(301)	4,785	(53)	(520)	30,160	852
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	5,250	-	429	1,535	-	1,694
Transfers out	-	-	-	-	-	-	(954)	(340)	(400)	-	-
Total other financing sources (uses)	-	-	-	-	-	5,250	(954)	89	1,135	-	1,694
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	-	4,949	3,831	36	615	30,160	2,546
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,949	\$ 3,831	\$ 36	\$ 615	\$ (18,920)	\$ 2,546

LEBANON COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	Computer Repair Acct	Lost Library Books	Career And Tech Career And Tech	Career And Tech 2019-2020	Miscellaneous Programs	Lcsc Ed Support Acct 2-- Cr	Food Pantry - Stokes	Read Up Program	Grad Coach	Grad Coach 2019-2020	Sale Of Laptops - Holding Account
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:											
Local sources	9,163	767	80,000	-	54,411	25,314	13,452	2,500	68,900	225,000	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	9,163	767	80,000	-	54,411	25,314	13,452	2,500	68,900	225,000	-
Disbursements:											
Instruction	5,582	294	73,827	-	1,107	-	3,533	2,160	64,946	-	-
Support services	-	-	-	-	40,301	1,225	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	5,582	294	73,827	-	41,408	1,225	3,533	2,160	64,946	-	-
Excess (deficiency) of receipts over disbursements	3,581	473	6,173	-	13,003	24,089	9,919	340	3,954	225,000	-
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	235,347
Transfers in	8,728	1,683	-	-	56,623	41,313	15,703	6,876	3,212	-	-
Transfers out	-	-	-	-	-	-	-	-	-	(200,000)	-
Total other financing sources (uses)	8,728	1,683	-	-	56,623	41,313	15,703	6,876	3,212	(200,000)	235,347
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	12,309	2,156	6,173	-	69,626	65,402	25,622	7,216	7,166	25,000	235,347
Cash and investments - ending	\$ 12,309	\$ 2,156	\$ 6,173	\$ -	\$ 69,626	\$ 65,402	\$ 25,622	\$ 7,216	\$ 7,166	\$ 25,000	\$ 235,347

LEBANON COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	Lcsc Aple Aps	E-Rate	Building Trades	L.E.F Grants Spring 2018	Lef Spring 2017 Grant Award	L.E.F. Grants Fall 2017	Formative Assessment	Instruction Support	Instructional Support Fund	Food Pantry Stokes	Read Up Program
Cash and investments - beginning	\$ -	\$ -	\$ (110,267)	\$ 5,500	\$ 3,029	\$ 2,962	\$ 160	\$ 9,146	\$ 63,996	\$ 24,967	\$ 5,772
Receipts:											
Local sources	-	-	-	-	-	-	-	6,518	57,793	600	2,500
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	41,702	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	316,268	-	-	-	-	-	-	-	-	-
Total receipts	-	316,268	-	-	-	-	41,702	6,518	57,793	600	2,500
Disbursements:											
Instruction	-	7,215	244,880	250	2,601	1,427	41,862	6,936	14,176	9,864	1,396
Support services	-	8,693	-	-	-	-	-	-	50,985	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	15,908	244,880	250	2,601	1,427	41,862	6,936	65,161	9,864	1,396
Excess (deficiency) of receipts over disbursements	-	300,360	(244,880)	(250)	(2,601)	(1,427)	(160)	(418)	(7,368)	(9,264)	1,104
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	226,854	-	-	-	-	-	-	-	-
Transfers in	330	20,898	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	(5,250)	(428)	(1,535)	-	(8,728)	(56,628)	(15,703)	(6,876)
Total other financing sources (uses)	330	20,898	226,854	(5,250)	(428)	(1,535)	-	(8,728)	(56,628)	(15,703)	(6,876)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	330	321,258	(18,026)	(5,500)	(3,029)	(2,962)	(160)	(9,146)	(63,996)	(24,967)	(5,772)
Cash and investments - ending	\$ 330	\$ 321,258	\$ (128,293)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

LEBANON COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 For the Year Ended June 30, 2019

	Graduation Coach 2017- 2018	Apple Apps -- Lcsc	Ewin Planning Grant	Educational Support - Lcsc	Lost Library Books	Computer Consortium/Ed Tech Advance	Medicaid Reimbursement	Secured Schools Safety Grant	Non-English Speaking 2017- 18	Non-English Speaking 2018- 19	Nesp
Cash and investments - beginning	\$ 10,565	\$ 330	\$ 23,107	\$ 52,156	\$ 3,531	\$ -	\$ 77,848	\$ (37,028)	\$ 7,570	\$ -	\$ -
Receipts:											
Local sources	-	-	-	-	543	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	687,400	50,757	98,550	-	15,600	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	543	687,400	50,757	98,550	-	15,600	-
Disbursements:											
Instruction	7,353	-	-	-	2,391	-	4,150	-	7,570	15,600	-
Support services	-	-	12,672	10,843	-	687,400	4,049	61,522	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	7,353	-	12,672	10,843	2,391	687,400	8,199	61,522	7,570	15,600	-
Excess (deficiency) of receipts over disbursements	(7,353)	-	(12,672)	(10,843)	(1,848)	-	42,558	37,028	(7,570)	-	-
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-
Transfers out	(3,212)	(330)	-	(41,313)	(1,683)	-	-	-	-	-	-
Total other financing sources (uses)	(3,212)	(330)	-	(41,313)	(1,683)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(10,565)	(330)	(12,672)	(52,156)	(3,531)	-	42,558	37,028	(7,570)	-	-
Cash and investments - ending	\$ -	\$ -	\$ 10,435	\$ -	\$ -	\$ -	\$ 120,406	\$ -	\$ -	\$ -	\$ -

LEBANON COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 For the Year Ended June 30, 2019

	School Technology	Technology Grants	Career and Technical Performance Grant	High Ability Students	State Connectivity Grant	Construction, Remodeling, and Equipping Buildings	DWD Work Ethic Certification	Title I	Title I 2019-2020	Title I 2017-18	Title I 2018-19
Cash and investments - beginning	\$ 21,576	\$ 79,038	\$ -	\$ -	\$ -	\$ -	\$ (240)	\$ -	\$ -	\$ (35,029)	\$ -
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	17,007	40,702	-	25,000	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	170,452	-	110,834	37,172
Other receipts	-	33,187	-	-	-	-	-	-	-	-	-
Total receipts	-	33,187	17,007	40,702	-	25,000	-	170,452	-	110,834	37,172
Disbursements:											
Instruction	-	76,680	9,603	32,712	-	-	-	113,623	-	10,802	(5,411)
Support services	-	14,647	-	-	-	-	(240)	53,123	-	54,792	16,188
Noninstructional services	-	-	-	-	-	-	-	43,678	-	10,152	26,395
Facilities acquisition and construction	-	-	-	-	-	25,000	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	91,327	9,603	32,712	-	25,000	(240)	210,424	-	75,746	37,172
Excess (deficiency) of receipts over disbursements	-	(58,140)	7,404	7,990	-	-	240	(39,972)	-	35,088	-
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-
Transfers out	(21,576)	(20,898)	-	-	-	-	-	-	-	(59)	-
Total other financing sources (uses)	(21,576)	(20,898)	-	-	-	-	-	-	-	(59)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(21,576)	(79,038)	7,404	7,990	-	-	240	(39,972)	-	35,029	-
Cash and investments - ending	\$ -	\$ -	\$ 7,404	\$ 7,990	\$ -	\$ -	\$ -	\$ (39,972)	\$ -	\$ -	\$ -

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	Title I Lunch 2017-2018	Title I Lunch 2018-2019	Title I Lunch 2019-2020	Lcsc Idea 611 Grant Fy 2020	Idea 611 Lebanon 2017- 2018	Lcsc Idea 619 Grant Fy 2020	Idea-611 Flow Thru	Idea 619	Lcsc Idea 611	Idea 611 Fy 2020	IDEA	Idea 619 Fy 2020
Cash and investments - beginning	\$ (8,556)	\$ -	\$ -	\$ -	\$ (40,196)	\$ -	\$ (61,893)	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:												
Local sources	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	12,381	7,277	-	-	118,255	-	2,187,701	56,870	750,180	-	27,827	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	12,381	7,277	-	-	118,255	-	2,187,701	56,870	750,180	-	27,827	-
Disbursements:												
Instruction	1,134	8,452	-	-	78,059	-	-	-	738,843	-	27,827	-
Support services	2,691	2,315	-	-	-	-	2,125,808	56,870	66,901	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	3,825	10,767	-	-	78,059	-	2,125,808	56,870	805,744	-	27,827	-
Excess (deficiency) of receipts over disbursements	8,556	(3,490)	-	-	40,196	-	61,893	-	(55,564)	-	-	-
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	8,556	(3,490)	-	-	40,196	-	61,893	-	(55,564)	-	-	-
Cash and investments - ending	\$ -	\$ (3,490)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (55,564)	\$ -	\$ -	\$ -

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	619 Federal Pre-School SP ED	Student Support, Title IV	Title IV Fy 19 7/1/2019-9/30-2021	Medicaid Reimbursement - Federal	Title II, Part A, Supporting Effective Instruction	Title IIA 2016-2018	Title IIA 2017-2019	Title IIA 2018-2020	Prepaid Food	Clearing	Totals
Cash and investments - beginning	\$ (7,805)	\$ -	\$ -	\$ 253,163	\$ -	\$ (42,586)	\$ (738)	\$ -	\$ 31,184	\$ 59,081	\$ 15,229,118
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	19,845,097
Intermediate sources	-	-	-	-	-	-	-	-	-	-	164
State sources	-	-	-	-	-	-	-	-	-	-	24,841,699
Federal sources	20,964	-	-	98,138	-	53,736	20,154	-	-	-	4,516,032
Other receipts	-	-	-	-	-	-	-	-	866,077	5,976,117	7,195,741
Total receipts	20,964	-	-	98,138	-	53,736	20,154	-	866,077	5,976,117	56,398,733
Disbursements:											
Instruction	-	-	-	-	-	10,050	29,269	-	-	-	17,613,052
Support services	13,159	1,694	-	8,585	-	1,100	15,809	40,308	-	-	18,538,660
Noninstructional services	-	-	-	-	-	-	-	-	-	-	2,433,867
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	1,618,986
Debt services	-	-	-	-	-	-	-	-	-	-	9,879,115
Nonprogrammed charges	-	-	-	-	-	-	-	-	874,359	5,977,091	6,851,450
Total disbursements	13,159	1,694	-	8,585	-	11,150	45,078	40,308	874,359	5,977,091	56,935,130
Excess (deficiency) of receipts over disbursements	7,805	(1,694)	-	89,553	-	42,586	(24,924)	(40,308)	(8,282)	(974)	(536,397)
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	5,032,350
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	476,502
Transfers in	-	-	-	-	-	-	-	-	-	-	8,461,027
Transfers out	-	-	-	-	-	-	-	-	-	-	(8,461,026)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	5,508,853
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	7,805	(1,694)	-	89,553	-	42,586	(24,924)	(40,308)	(8,282)	(974)	4,972,456
Cash and investments - ending	\$ -	\$ (1,694)	\$ -	\$ 342,716	\$ -	\$ -	\$ (25,662)	\$ (40,308)	\$ 22,902	\$ 58,107	\$ 20,201,574

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	General	Education	Debt Service	Retirement/Severance Bond Debt Service	Referendum Debt Exempt Capital	Operations	Capital Projects	School Transportation	School Bus Replacement	Local Rainy Day	G.O. Bond 2017
Cash and investments - beginning	\$ -	\$ 2,970,752	\$ 1,640,571	\$ (18,819)	\$ 3,077,519	\$ 3,072,752	\$ -	\$ -	\$ -	\$ 3,183,996	\$ -
Receipts:											
Local sources	-	141,029	4,310,763	33,649	5,655,143	7,124,083	-	-	-	-	-
Intermediate sources	-	-	-	-	-	174	-	-	-	-	-
State sources	-	23,761,025	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	56,023	-	-	-	-	-
Total receipts	-	23,902,054	4,310,763	33,649	5,655,143	7,180,280	-	-	-	-	-
Disbursements:											
Instruction	-	15,674,505	-	-	-	-	-	-	-	-	-
Support services	-	4,090,411	-	-	-	8,344,205	-	-	-	-	-
Noninstructional services	-	493,319	-	-	-	11,940	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	1,888,664	-	-	-	-	-
Debt services	-	-	4,787,906	9,366	5,372,500	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	20,258,235	4,787,906	9,366	5,372,500	10,244,809	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	-	3,643,819	(477,143)	24,283	282,643	(3,064,529)	-	-	-	-	-
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	6,816	-	-	-	-	-
Transfers in	-	2,796	5,464	-	-	3,600,463	-	-	-	-	-
Transfers out	-	(3,303,597)	(164,214)	(5,464)	-	(50,000)	-	-	-	-	-
Total other financing sources (uses)	-	(3,300,801)	(158,750)	(5,464)	-	3,557,279	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	343,018	(635,893)	18,819	282,643	492,750	-	-	-	-	-
Cash and investments - ending	\$ -	\$ 3,313,770	\$ 1,004,678	\$ -	\$ 3,360,162	\$ 3,565,502	\$ -	\$ -	\$ -	\$ 3,183,996	\$ -

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	2018 G O Bond	2020 G O Bond	School Lunch	Curricular Materials Rental	Joint Operations - Special Education Cooperative	Ot Pt Jt Services	Lef Grants	Career And Tech	Ed Support Fund #1	Ed Support Account #2	Stokes Food Pantry
Cash and investments - beginning	\$ 4,447,206	\$ -	\$ 232,111	\$ 354,725	\$ 195,122	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:											
Local sources	97,629	2,762	706,269	327,809	1,504,434	-	9,055	-	31,995	25,066	12,636
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	20,100	106,239	-	-	-	-	-	-	-
Federal sources	-	-	908,889	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	97,629	2,762	1,635,258	434,048	1,504,434	-	9,055	-	31,995	25,066	12,636
Disbursements:											
Instruction	-	-	-	4,235	23,500	-	4,623	49,053	8,972	-	1,776
Support services	-	-	10,858	656,525	1,365,573	-	-	-	17,913	11,250	-
Noninstructional services	-	-	1,851,820	-	-	-	-	-	-	-	-
Facilities acquisition and construction	1,582,161	952,450	16,052	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	1,582,161	952,450	1,878,730	660,760	1,389,073	-	4,623	49,053	26,885	11,250	1,776
Excess (deficiency) of receipts over disbursements	(1,484,532)	(949,688)	(243,472)	(226,712)	115,361	-	4,432	(49,053)	5,110	13,816	10,860
Other financing sources (uses):											
Proceeds of long-term debt	-	5,339,300	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	237,589	-	-	16,337	56,389	73,327	52,942	19,558
Transfers out	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	5,339,300	-	237,589	-	-	16,337	56,389	73,327	52,942	19,558
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,484,532)	4,389,612	(243,472)	10,877	115,361	-	20,769	7,336	78,437	66,758	30,418
Cash and investments - ending	\$ 2,962,674	\$ 4,389,612	\$ (11,361)	\$ 365,602	\$ 310,483	\$ -	\$ 20,769	\$ 7,336	\$ 78,437	\$ 66,758	\$ 30,418

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	Lcsc Apple Aps	Read Up Program	Grad Coach Program 2019-20	Grad Coach 2020-2021	Building Trades	Lef Spring 2018	Lef Fall 2018	Lef Spring 2017	Lef Fall 2017	Science Grant	Lef 2019
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,949	\$ 3,831	\$ 36	\$ 615	\$ (18,920)	\$ 2,546
Receipts:											
Local sources	-	2,500	50,782	6,382	-	-	-	-	-	-	11,710
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	18,920	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	2,500	50,782	6,382	-	-	-	-	-	18,920	11,710
Disbursements:											
Instruction	-	2,507	35,983	-	132,346	156	2,166	-	482	-	3,596
Support services	-	-	-	-	-	-	-	-	-	-	950
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	2,507	35,983	-	132,346	156	2,166	-	482	-	4,546
Excess (deficiency) of receipts over disbursements	-	(7)	14,799	6,382	(132,346)	(156)	(2,166)	-	(482)	18,920	7,164
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	330	7,254	393	-	45,058	-	-	-	-	-	-
Transfers out	-	-	-	-	-	(4,793)	(1,665)	(36)	(133)	-	(9,710)
Total other financing sources (uses)	330	7,254	393	-	45,058	(4,793)	(1,665)	(36)	(133)	-	(9,710)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	330	7,247	15,192	6,382	(87,288)	(4,949)	(3,831)	(36)	(615)	18,920	(2,546)
Cash and investments - ending	\$ 330	\$ 7,247	\$ 15,192	\$ 6,382	\$ (87,288)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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	Computer Repair Acct	Lost Library Books	Career And Tech Career And Tech	2019-2020	Miscellaneous Programs	Lcsc Ed Support Acct 2-- Cr	Food Pantry - Stokes	Read Up Program	Grad Coach Grad Coach	2019-2020	Sale Of Laptops - Holding Account
Cash and investments - beginning	\$ 12,309	\$ 2,156	\$ 6,173	\$ -	\$ 69,626	\$ 65,402	\$ 25,622	\$ 7,216	\$ 7,166	\$ 25,000	\$ 235,347
Receipts:											
Local sources	6,027	640	-	100,000	47,243	-	775	2,500	-	4,000	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	6,027	640	-	100,000	47,243	-	775	2,500	-	4,000	-
Disbursements:											
Instruction	7,842	-	6,173	43,611	17,432	-	6,839	2,462	7,508	28,607	172,466
Support services	-	-	-	-	76,110	12,118	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	7,842	-	6,173	43,611	93,542	12,118	6,839	2,462	7,508	28,607	172,466
Excess (deficiency) of receipts over disbursements	(1,815)	640	(6,173)	56,389	(46,299)	(12,118)	(6,064)	38	(7,508)	(24,607)	(172,466)
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	50,000	-	-	-	342	-	-
Transfers out	(10,494)	(2,796)	-	(56,389)	(73,327)	(53,284)	(19,558)	(7,254)	-	(393)	(62,881)
Total other financing sources (uses)	(10,494)	(2,796)	-	(56,389)	(23,327)	(53,284)	(19,558)	(7,254)	342	(393)	(62,881)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(12,309)	(2,156)	(6,173)	-	(69,626)	(65,402)	(25,622)	(7,216)	(7,166)	(25,000)	(235,347)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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	Lcsc Aple Aps	E-Rate	Building Trades	L.E.F Grants Spring 2018	Lef Spring 2017 Grant Award	L.E.F. Grants Fall 2017	Formative Assessment	Instruction Support	Instructional Support Fund	Food Pantry Stokes	Read Up Program
Cash and investments - beginning	\$ 330	\$ 321,258	\$ (128,293)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:											
Local sources	-	-	47	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	42,908	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	34,964	-	-	-	-	-	-	-	-	-
Total receipts	-	34,964	47	-	-	-	42,908	-	-	-	-
Disbursements:											
Instruction	-	22,056	94,219	-	-	-	42,908	-	-	-	-
Support services	-	33,703	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	55,759	94,219	-	-	-	42,908	-	-	-	-
Excess (deficiency) of receipts over disbursements	-	(20,795)	(94,172)	-	-	-	-	-	-	-	-
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	267,523	-	-	-	-	-	-	-	-
Transfers in	330	315,006	-	-	-	-	-	-	-	-	-
Transfers out	(660)	(615,469)	(45,058)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(330)	(300,463)	222,465	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(330)	(321,258)	128,293	-	-	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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	Graduation Coach 2017- 2018	Apple Apps -- Lcsc	Ewin Planning Grant	Educational Support - Lcsc	Lost Library Books	Computer Consortium/Ed Tech Advance	Medicaid Reimbursement	Secured Schools Safety Grant	Non-English Speaking 2017- 18	Non-English Speaking 2018- 19	Nesp
Cash and investments - beginning	\$ -	\$ -	\$ 10,435	\$ -	\$ -	\$ -	\$ 120,406	\$ -	\$ -	\$ -	\$ -
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	339,100	44,235	50,000	-	-	20,544
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	339,100	44,235	50,000	-	-	20,544
Disbursements:											
Instruction	-	-	-	-	-	-	26,380	-	-	-	20,544
Support services	-	-	10,435	-	-	673,700	60,546	50,000	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	10,435	-	-	673,700	86,926	50,000	-	-	20,544
Excess (deficiency) of receipts over disbursements	-	-	(10,435)	-	-	(334,600)	(42,691)	-	-	-	-
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	-	-	(10,435)	-	-	(334,600)	(42,691)	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (334,600)	\$ 77,715	\$ -	\$ -	\$ -	\$ -

LEBANON COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2020

	School Technology	Technology Grants	Career and Technical Performance Grant	High Ability Students	State Connectivity Grant	Construction, Remodeling, and Equipping Buildings	DWD Work Ethic Certification	Title I	Title I 2019-2020	Title I 2017-18	Title I 2018-19
Cash and investments - beginning	\$ -	\$ -	\$ 7,404	\$ 7,990	\$ -	\$ -	\$ -	\$ (39,972)	\$ -	\$ -	\$ -
Receipts:											
Local sources	-	-	-	-	-	-	-	-	414	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	41,233	11,083	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	151,341	255,422	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	41,233	11,083	-	-	151,341	255,836	-	-
Disbursements:											
Instruction	-	-	7,404	29,955	-	-	-	38,639	193,651	-	-
Support services	-	-	-	-	-	-	-	54,822	23,414	-	-
Noninstructional services	-	-	-	-	-	-	-	17,908	61,650	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	7,404	29,955	-	-	-	111,369	278,715	-	-
Excess (deficiency) of receipts over disbursements	-	-	(7,404)	11,278	11,083	-	-	39,972	(22,879)	-	-
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	-	-	(7,404)	11,278	11,083	-	-	39,972	(22,879)	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 19,268	\$ 11,083	\$ -	\$ -	\$ -	\$ (22,879)	\$ -	\$ -

LEBANON COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2020

	Title I Lunch 2017-2018	Title I Lunch 2018-2019	Title I Lunch 2019-2020	Lcsc Idea 611 Grant Fy 2020	Idea 611 Lebanon 2017- 2018	Lcsc Idea 619 Grant Fy 2020	Idea-611 Flow Thru	Idea 619	Lcsc Idea 611	Idea 611 Fy 2020	IDEA	Idea 619 Fy 2020
Cash and investments - beginning	\$ -	\$ (3,490)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (55,564)	\$ -	\$ -	\$ -
Receipts:												
Local sources	-	-	-	-	-	-	25,172	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	16,566	13,487	174,142	-	-	2,218,483	77,274	152,878	475,994	-	27,582
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	16,566	13,487	174,142	-	-	2,243,655	77,274	152,878	475,994	-	27,582
Disbursements:												
Instruction	-	8,097	32,305	159,271	-	-	-	-	60,154	495,298	-	27,582
Support services	-	4,979	2,423	34,264	-	211	2,243,655	77,274	37,160	9,543	-	409
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	13,076	34,728	193,535	-	211	2,243,655	77,274	97,314	504,841	-	27,991
Excess (deficiency) of receipts over disbursements	-	3,490	(21,241)	(19,393)	-	(211)	-	-	55,564	(28,847)	-	(409)
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	28,847	-	409
Transfers out	-	-	-	(28,847)	-	(409)	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	(28,847)	-	(409)	-	-	-	28,847	-	409
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	3,490	(21,241)	(48,240)	-	(620)	-	-	55,564	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ (21,241)	\$ (48,240)	\$ -	\$ (620)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

LEBANON COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2020

	619 Federal Pre-School SP ED	Student Support, Title IV	Title IV Fy 19 7/1/2019-9/30-2021	Medicaid Reimbursement - Federal	Title II, Part A, Supporting Effective Instruction	Title IIA 2016-2018	Title IIA 2017-2019	Title IIA 2018-2020	Prepaid Food	Clearing	Totals
Cash and investments - beginning	\$ -	\$ (1,694)	\$ -	\$ 342,716	\$ -	\$ -	\$ (25,662)	\$ (40,308)	\$ 22,902	\$ 58,107	\$ 20,201,574
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	20,240,514
Intermediate sources	-	-	-	-	-	-	-	-	-	-	174
State sources	-	-	-	-	-	-	-	-	-	-	24,455,387
Federal sources	-	-	-	91,229	-	-	63,226	54,924	-	-	4,681,437
Other receipts	-	-	-	-	-	-	-	-	650,049	6,084,430	6,825,466
Total receipts	-	-	-	91,229	-	-	63,226	54,924	650,049	6,084,430	56,202,978
Disbursements:											
Instruction	-	-	7,971	-	45,378	-	33,987	-	-	-	17,582,639
Support services	-	7,917	629	114,149	6,443	-	3,577	27,123	-	-	18,062,289
Noninstructional services	-	-	-	-	-	-	-	-	-	-	2,436,637
Facilities acquisition and construction	-	-	-	7,154	-	-	-	-	-	-	4,446,481
Debt services	-	-	-	-	-	-	-	-	-	-	10,169,772
Nonprogrammed charges	-	-	-	-	-	-	-	-	624,459	6,100,880	6,725,339
Total disbursements	-	7,917	8,600	121,303	51,821	-	37,564	27,123	624,459	6,100,880	59,423,157
Excess (deficiency) of receipts over disbursements	-	(7,917)	(8,600)	(30,074)	(51,821)	-	25,662	27,801	25,590	(16,450)	(3,220,179)
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	5,339,300
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	274,339
Transfers in	-	-	-	3,597	-	-	-	-	-	-	4,516,431
Transfers out	-	-	-	-	-	-	-	-	-	-	(4,516,431)
Total other financing sources (uses)	-	-	-	3,597	-	-	-	-	-	-	5,613,639
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(7,917)	(8,600)	(26,477)	(51,821)	-	25,662	27,801	25,590	(16,450)	2,393,460
Cash and investments - ending	\$ -	\$ (9,611)	\$ (8,600)	\$ 316,239	\$ (51,821)	\$ -	\$ -	\$ (12,507)	\$ 48,492	\$ 41,657	\$ 22,595,034

LEBANON COMMUNITY SCHOOL CORPORATION
 SCHEDULE OF LEASES AND DEBT
 June 30, 2020

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
LEBANON MIDDLE SCHOOL BUILDING CORPORATION	BUILDING CONSTRUCTION/REMODELING	\$ 6,444,000	01/10/12	01/10/24
LEBANON MIDDLE SCHOOL BUILDING CORPORATION	BUILDING CONSTRUCTION/REMODELING	<u>1,069,000</u>	07/10/07	01/10/21
Total governmental activities		<u>7,513,000</u>		
Total of annual lease payments		<u>\$ 7,513,000</u>		

Type	Description of Debt	Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:				
General obligation bonds	Building and property improvements/maintenance/repairs		\$ 5,350,000	\$ 1,240,552
General obligation bonds	Building and property maintenance/repairs		795,000	538,300
General obligation bonds	Building and property maintenance/repairs/bus purchases		<u>3,215,000</u>	<u>1,337,450</u>
Total governmental activities			<u>9,360,000</u>	<u>3,116,302</u>
Totals			<u>\$ 9,360,000</u>	<u>\$ 3,116,302</u>

LEBANON COMMUNITY SCHOOL CORPORATION
 SCHEDULE OF CAPITAL ASSETS
 June 30, 2020

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

	Ending Balance
Governmental activities:	
Land	\$ 1,150,000
Infrastructure	1,145,879
Buildings	84,867,834
Improvements other than buildings	5,945,879
Machinery, equipment, and vehicles	9,627,770
Books and other	<u>1,250,000</u>
Total governmental activities	<u>103,987,362</u>
Total capital assets	<u>\$ 103,987,362</u>

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/>.