B56923

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

FINANCIAL STATEMENT AUDIT REPORT

OF

LOOGOOTEE COMMUNITY SCHOOL CORPORATION

MARTIN COUNTY, INDIANA

July 1, 2018 to June 30, 2020

FILED
06/21/2021

TABLE OF CONTENTS

Description	Page
Schedule of Officials	2
Independent Auditor's Report	3-4
Financial Statement and Accompanying Notes:	
Statement of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances - Regulatory Basis	6-7
Notes to Financial Statement	8-14
Other Information - Unaudited:	
Combining Schedules of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances - Regulatory Basis	16-35
Schedule of Leases and Debt	36
Schedule of Capital Assets	37
Other Reports	38

SCHEDULE OF OFFICIALS

Office	Official	Term
Treasurer	Sandra LaMar	07-01-18 to 06-30-21
Superintendent of Schools	Chip Mehaffey	07-01-18 to 06-30-21
President of the School Board	Brent Courter	07-01-18 to 12-31-20
	Chad Wade	01-01-21 to 06-30-21

STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS
302 WEST WASHINGTON STREET
ROOM E418
INDIANAPOLIS, INDIANA 46204-2769

Telephone: (317) 232-2513
Fax: (317) 232-4711
Web Site: www.in.gov/sboa

INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE LOOGOOTEE COMMUNITY SCHOOL CORPORATION, MARTIN COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the Loogootee 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.

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 June 2, 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

Paul D. Joyce, CPA
State Examiner

June 2, 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.

LOOGOOTEE 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	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-19	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-20
General	$ 1,299,033	$ 3,139,337	$ 3,079,123	$ (1,359,247)	$ -	$ -	$ -	$ -	$ -
Education	-	2,921,754	2,472,245	728,385	1,177,894	5,441,578	4,690,921	(818,451)	1,110,100
Debt Service	234,222	761,873	695,559	-	300,536	758,022	802,082	-	256,476
Retirement/Severance Bond Debt Service	25,100	273,601	261,385	-	37,316	240,783	266,056	-	12,043
Operations	-	751,976	945,559	1,081,954	888,371	1,213,611	1,870,513	518,451	749,920
Capital Projects	384,432	299,495	370,031	(313,896)	-	-	-	-	-
School Transportation	320,392	209,223	188,014	(341,601)	-	-	-	-	-
School Bus Replacement	3	-	-	(3)	-	-	-	-	-
Local Rainy Day	1,395,326	405,701	593,497	200,000	1,407,530	176	103,150	300,000	1,604,556
Post-Retirement/Severance Future Benefits	306,593	-	188,123	-	118,470	-	101,140	-	17,330
Construction	13,335	-	13,335	-	-	-	-	-	-
Construction 2019	-	-	1,111,264	3,722,000	2,610,736	34,535	2,645,271	-	-
School Lunch	108,009	430,412	420,754	-	117,667	460,672	422,073	-	156,266
Textbook Rental	234,840	194,265	158,870	-	270,235	150,428	95,074	-	325,589
Self-Insurance	100,000	160,000	-	-	260,000	-	-	-	260,000
Child Care Program	826	59,876	52,785	-	7,917	33,408	48,584	-	(7,259)
Preschool Loogootee Elementary	-	-	-	-	-	6,900	4,752	10,823	12,971
Educational License Plates	38	112	-	-	150	150	-	-	300
Federal in Lieu Taxes (Impact Aid)	-	9,333	-	-	9,333	306,019	10,440	-	304,912
Donations Corp Misc	7,532	6,378	1,986	-	11,924	5,127	1,399	-	15,652
Donations/MS/HS	-	400	-	-	400	-	-	-	400
Guidance/Student Needs	-	3,000	-	-	3,000	-	430	-	2,570
Donations Elementary	-	488	-	-	488	2,461	428	-	2,521
Graduation/Career Coach	-	-	-	-	-	21,060	3,812	-	17,248
Lilly Counseling II Grant	-	-	-	-	-	-	21,211	59,372	38,161
Resource Activity	2,825	-	2,825	-	-	-	-	-	-
Engineering Grant (Martin)	1,654	-	1,654	-	-	-	-	-	-
PLTW/Intermediate School (2)	-	-	-	-	-	-	-	7,365	7,365
MCCF Grant N. Bays	49	-	49	-	-	-	-	-	-
Get Schooled Foundation	-	332	332	-	-	-	-	-	-
MC LCC LHS ECA Drug Testing	532	-	305	-	227	-	-	-	227
MCCF Grant Loogootee Elem	436	-	436	-	-	-	-	-	-
MCCF HS Maker Space	8,042	-	8,008	-	34	-	-	-	34
MCCF Grant First Lego League	1,125	-	1,125	-	-	-	-	-	-
MC LLC Mental Health Grant	204	-	204	-	-	-	-	-	-
Uplands Pathways Initiative	-	-	-	-	-	1,000	402	-	598
Kay Anthony Scholarship	-	5,000	5,000	-	-	5,000	5,000	-	-
Hoosier Uplands Scholarship	-	1,400	1,400	-	-	-	-	-	-
No Kid Hungry Grant	3,172	-	3,172	-	-	-	-	-	-
Lilly Counseling II	-	100,000	22,839	-	77,161	-	17,789	(59,372)	-

LOOGOOTEE 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	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-19	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-20
Preschool Loogootee Elem	1,873	19,400	9,034	-	12,239	7,650	9,066	(10,823)	-
American Student Institute Grant	983	-	983	-	-	-	-	-	-
Formative Assessment	-	9,492	9,492	-	-	8,709	4,926	-	3,783
High Ability Grant 2012-13	4,425	-	4,425	-	-	-	-	-	-
High Ability Grant 2016-17	29	-	29	-	-	-	-	-	-
High Ability Grant 2017-18	3,049	-	3,049	-	-	-	-	-	-
Secured Schools Safety Grant	-	-	-	-	-	-	18,952	-	(18,952)
Non-English Speaking Programs	257	-	257	-	-	-	-	-	-
School Technology	1,582	-	5,990	4,408	-	-	-	-	-
Career and Technical Performance Grant	4,458	4,002	7,589	-	871	-	871	-	-
Teacher Appreciation Grant	-	-	-	-	-	29,165	29,165	-	-
High Ability Students	-	28,117	25,280	-	2,837	27,677	25,636	-	4,878
State Connectivity Grant	-	5,358	-	-	5,358	11,083	12,000	-	4,441
PLTW/Elementary School	7,500	14,800	22,300	-	-	-	-	-	-
PLTW/Intermediate School	10,000	12,400	12,684	-	9,716	-	2,351	(7,365)	-
Computer Science - Twin Rivers	29,001	-	29,001	-	-	-	-	-	-
PLTW/High School	-	7,200	7,200	-	-	-	-	-	-
Tobacco Prevention	342	-	342	-	-	-	-	-	-
Information Literacy Skills	98	-	98	-	-	-	-	-	-
Senator David Ford Technology	(4,012)	20,430	16,418	-	-	-	-	-	-
Project Lead the Way	-	-	-	-	-	2,904	2,904	-	-
Ready School Initiative Grant	(45,172)	60,185	15,013	-	-	-	-	-	-
Ready Schools Implementation	-	175,994	180,994	-	(5,000)	75,032	78,226	-	(8,194)
Title I 17-18	(15,986)	62,977	46,991	-	-	-	-	-	-
Title I 18-19	-	95,265	103,756	-	(8,491)	48,813	40,322	-	-
Title I Grant 2019-2020	-	-	-	-	-	95,525	103,601	-	(8,076)
Student Support, Title IV	-	6,001	6,001	-	-	5,506	5,506	-	-
Title IV Part A FY19	-	-	-	-	-	1,869	1,869	-	-
Title II, Part A, Supporting Effective Instruction	-	-	-	-	-	18,638	23,066	-	(4,428)
Title II Part A FFY16	(1,527)	2,727	1,200	-	-	-	-	-	-
Title II Part A FFY17	(6,749)	16,254	9,590	-	(85)	1,083	998	-	-
Title II Part A FFY 2018	-	21,031	21,031	-	-	3,248	3,248	-	-
Prepaid Food	161	200,026	200,146	-	41	153,871	153,511	-	401
Clearing Accounts - Payroll	437	1,060,925	1,061,326	-	36	1,045,919	1,045,919	-	36
Totals	$ 4,438,469	$ 11,556,540	$ 12,400,098	$ 3,722,000	$ 7,316,911	$ 10,217,622	$ 12,672,664	$ -	$ 4,861,869

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

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.

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.

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 Defined Benefit Plan (PERF DB) is a cost-sharing multiple-employer defined benefit plan and provides retirement, disability, and survivor benefits to plan members. PERF DB is administered through the Indiana Public Retirement System (INPRS) Board in accordance with state statutes (IC 5-10.2 and IC 5-10.3) and administrative code (35 IAC 1.2), which govern most requirements of the system and give the School Corporation authority to contribute to the plan.

The Public Employees' Hybrid Plan (PERF Hybrid) consists of two components: PERF DB, the employer-funded monthly defined benefit component, and the Public Employees' Hybrid Members Defined Contribution Account, the defined contribution component.

The Retirement Savings Plan for Public Employees (My Choice) is a multiple-employer defined contribution plan. It is administered through the INPRS Board in accordance with state statutes (IC 5-10.2 and IC 5-10.3) and administrative code (35 IAC 1.2), which govern most requirements of the system and give the School Corporation authority to contribute to the plan.

New employees hired have a one-time election to join either the PERF Hybrid or the My Choice.

Financial Report

INPRS 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. (844) 464-6777

Contributions

Members' contributions are set by state statute at 3 percent of compensation for both the defined contribution component of PERF Hybrid and My Choice. The employer may elect to make the contribution on behalf of the member of the defined contribution component of PERF Hybrid and My Choice members may receive additional employer contribution in lieu of the PERF DB. Contributions to the PERF DB are determined by INPRS Board based on actuarial valuation.

B. Teachers' Retirement Fund

Plan Description

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 Teachers' 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.

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.

C. Additional Pension Plans

The School Corporation also contributes to additional pension plans unique to the School Corporation. Information regarding these plans may be obtained from the School Corporation.

Note 7. 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).

Note 8. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. This is a result of some funds being set up for reimbursable grants. The reimbursements for expenditures made by the School Corporation were not received by June 30, 2019 and 2020. The deficit in the Child Care Program fund was due to expenditures exceeding receipts. The School Corporation continued to compensate the employees paid from the Child Care Program fund after the childcare program was suspended as a result of the COVID-19 pandemic.

Note 9. Holding Corporation

The School Corporation has entered into a capital lease with the Loogootee 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 fiscal years 2018-2019 and 2019-2020 totaled $408,000 and $523,000, respectively.

Note 10. Other Postemployment Benefits

The School Corporation provides health insurance and severance pay to eligible retirees and their spouses. The health insurance benefit is limited to certain noncertified employees who retired prior to June 30, 2016. No new retirees, certified or noncertified, are eligible for this benefit. Retiring teachers who attain prescribed vesting requirements are eligible for severance pay for unused sick and personal leave. These benefits pose a liability to the School Corporation for this year and in future years. Information regarding the benefits can be obtained by contacting the School Corporation.

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.

LOOGOOTEE 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	Operations	Capital Projects	School Transportation	School Bus Replacement
Cash and investments - beginning	$ 1,299,033	$ -	$ 234,222	$ 25,100	$ -	$ 384,432	$ 320,392	$ 3
Receipts:								
Local sources	45,375	67,367	761,873	273,601	751,925	296,850	209,223	-
Intermediate sources	-	192	-	-	-	-	-	-
State sources	2,793,300	2,850,371	-	-	-	-	-	-
Federal sources	300,662	-	-	-	-	-	-	-
Other receipts	-	3,824	-	-	51	2,645	-	-
Total receipts	3,139,337	2,921,754	761,873	273,601	751,976	299,495	209,223	-
Disbursements:								
Instruction	2,102,719	1,989,610	-	-	-	-	-	-
Support services	929,528	420,168	-	-	916,735	363,218	188,014	-
Noninstructional services	46,876	62,467	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	28,824	6,813	-	-
Debt services	-	-	695,559	261,385	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	3,079,123	2,472,245	695,559	261,385	945,559	370,031	188,014	-
Excess (deficiency) of receipts over disbursements	60,214	449,509	66,314	12,216	(193,583)	(70,536)	21,209	-
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Transfers in	-	1,359,247	-	-	1,081,954	-	-	-
Transfers out	(1,359,247)	(630,862)	-	-	-	(313,896)	(341,601)	(3)
Total other financing sources (uses)	(1,359,247)	728,385	-	-	1,081,954	(313,896)	(341,601)	(3)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,299,033)	1,177,894	66,314	12,216	888,371	(384,432)	(320,392)	(3)
Cash and investments - ending	$ -	$ 1,177,894	$ 300,536	$ 37,316	$ 888,371	$ -	$ -	$ -

LOOGOOTEE 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

	Local Rainy Day	Post-Retirement/Severance Future Benefits	Construction	Construction 2019	School Lunch	Textbook Rental	Self-Insurance	Child Care Program
Cash and investments - beginning	$ 1,395,326	$ 306,593	$ 13,335	$ -	$ 108,009	$ 234,840	$ 100,000	$ 826
Receipts:								
Local sources	405,701	-	-	-	211,861	167,263	160,000	59,876
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	5,334	26,502	-	-
Federal sources	-	-	-	-	213,217	-	-	-
Other receipts	-	-	-	-	-	500	-	-
Total receipts	405,701	-	-	-	430,412	194,265	160,000	59,876
Disbursements:								
Instruction	-	164,804	-	-	-	-	-	-
Support services	-	23,319	-	-	-	158,870	-	-
Noninstructional services	-	-	-	-	420,754	-	-	52,785
Facilities acquisition and construction	593,497	-	13,335	1,111,264	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	593,497	188,123	13,335	1,111,264	420,754	158,870	-	52,785
Excess (deficiency) of receipts over disbursements	(187,796)	(188,123)	(13,335)	(1,111,264)	9,658	35,395	160,000	7,091
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	3,722,000	-	-	-	-
Transfers in	200,000	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	200,000	-	-	3,722,000	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	12,204	(188,123)	(13,335)	2,610,736	9,658	35,395	160,000	7,091
Cash and investments - ending	$ 1,407,530	$ 118,470	$ -	$ 2,610,736	$ 117,667	$ 270,235	$ 260,000	$ 7,917

LOOGOOTEE 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

	Preschool Loogootee Elementary	Educational License Plates	Federal in Lieu Taxes (Impact Aid)	Donations Corp Misc	Donations/MS/HS	Guidance/Student Needs	Donations Elementary	Graduation/Career Coach
Cash and investments - beginning	$ -	$ 38	$ -	$ 7,532	$ -	$ -	$ -	$ -
Receipts:								
Local sources	-	-	-	6,378	400	3,000	488	-
Intermediate sources	-	112	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	9,333	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	112	9,333	6,378	400	3,000	488	-
Disbursements:								
Instruction	-	-	-	98	-	-	-	-
Support services	-	-	-	1,888	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	1,986	-	-	-	-
Excess (deficiency) of receipts over disbursements	-	112	9,333	4,392	400	3,000	488	-
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	112	9,333	4,392	400	3,000	488	-
Cash and investments - ending	$ -	$ 150	$ 9,333	$ 11,924	$ 400	$ 3,000	$ 488	$ -

LOOGOOTEE 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

	Lilly Counseling II Grant	Resource Activity	Engineering Grant (Martin)	PLTW/Intermediate School (2)	MCCF Grant N. Bays	Get Schooled Foundation	MC LCC LHS ECA Drug Testing	MCCF Grant Loogootee Elem
Cash and investments - beginning	$ -	$ 2,825	$ 1,654	$ -	$ 49	$ -	$ 532	$ 436
Receipts:								
Local sources	-	-	-	-	-	332	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	332	-	-
Disbursements:								
Instruction	-	2,825	1,654	-	49	332	305	436
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	2,825	1,654	-	49	332	305	436
Excess (deficiency) of receipts over disbursements	-	(2,825)	(1,654)	-	(49)	-	(305)	(436)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(2,825)	(1,654)	-	(49)	-	(305)	(436)
Cash and investments - ending	$ -	$ -	$ -	$ -	$ -	$ -	$ 227	$ -

LOOGOOTEE 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

	MCCF HS Maker Space	MCCF Grant First Lego League	MC LLC Mental Health Grant	Uplands Pathways Initiative	Kay Anthony Scholarship	Hoosier Uplands Scholarship	No Kid Hungry Grant	Lilly Counseling II
Cash and investments - beginning	$ 8,042	$ 1,125	$ 204	$ -	$ -	$ -	$ 3,172	$ -
Receipts:								
Local sources	-	-	-	-	5,000	1,400	-	100,000
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	5,000	1,400	-	100,000
Disbursements:								
Instruction	8,008	1,125	-	-	-	-	-	-
Support services	-	-	204	-	-	-	3,172	22,839
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	5,000	1,400	-	-
Total disbursements	8,008	1,125	204	-	5,000	1,400	3,172	22,839
Excess (deficiency) of receipts over disbursements	(8,008)	(1,125)	(204)	-	-	-	(3,172)	77,161
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(8,008)	(1,125)	(204)	-	-	-	(3,172)	77,161
Cash and investments - ending	$ 34	$ -	$ -	$ -	$ -	$ -	$ -	$ 77,161

LOOGOOTEE 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

	Preschool Loogootee Elem	American Student Institute Grant	Formative Assessment	High Ability Grant 2012-13	High Ability Grant 2016-17	High Ability Grant 2017-18	Secured Schools Safety Grant
Cash and investments - beginning	$ 1,873	$ 983	$ -	$ 4,425	$ 29	$ 3,049	$ -
Receipts:							
Local sources	19,400	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	9,492	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	19,400	-	9,492	-	-	-	-
Disbursements:							
Instruction	9,034	983	-	4,425	29	3,049	-
Support services	-	-	9,492	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	9,034	983	9,492	4,425	29	3,049	-
Excess (deficiency) of receipts over disbursements	10,366	(983)	-	(4,425)	(29)	(3,049)	-
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	10,366	(983)	-	(4,425)	(29)	(3,049)	-
Cash and investments - ending	$ 12,239	$ -	$ -	$ -	$ -	$ -	$ -

LOOGOOTEE 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

	Non-English Speaking Programs	School Technology	Career and Technical Performance Grant	Teacher Appreciation Grant	High Ability Students	State Connectivity Grant	PLTW/Elementary School
Cash and investments - beginning	$ 257	$ 1,582	$ 4,458	$ -	$ -	$ -	$ 7,500
Receipts:							
Local sources	-	-	-	-	-	-	14,800
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	3,172	-	28,117	5,358	-
Federal sources	-	-	830	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	4,002	-	28,117	5,358	14,800
Disbursements:							
Instruction	257	-	-	-	25,280	-	22,300
Support services	-	5,990	7,589	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	257	5,990	7,589	-	25,280	-	22,300
Excess (deficiency) of receipts over disbursements	(257)	(5,990)	(3,587)	-	2,837	5,358	(7,500)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Transfers in	-	4,408	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	4,408	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(257)	(1,582)	(3,587)	-	2,837	5,358	(7,500)
Cash and investments - ending	$ -	$ -	$ 871	$ -	$ 2,837	$ 5,358	$ -

LOOGOOTEE 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

	PLTW/Intermediate School	Computer Science - Twin Rivers	PLTW/High School	Tobacco Prevention	Information Literacy Skills	Senator David Ford Technology	Project Lead the Way
Cash and investments - beginning	$ 10,000	$ 29,001	$ -	$ 342	$ 98	$ (4,012)	$ -
Receipts:							
Local sources	12,400	-	7,200	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	20,430	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	12,400	-	7,200	-	-	20,430	-
Disbursements:							
Instruction	12,684	29,001	7,200	342	98	-	-
Support services	-	-	-	-	-	16,418	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	12,684	29,001	7,200	342	98	16,418	-
Excess (deficiency) of receipts over disbursements	(284)	(29,001)	-	(342)	(98)	4,012	-
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(284)	(29,001)	-	(342)	(98)	4,012	-
Cash and investments - ending	$ 9,716	$ -	$ -	$ -	$ -	$ -	$ -

LOOGOOTEE 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

	Ready School Initiative Grant	Ready Schools Implementation	Title I 17-18	Title I 18-19	Title I Grant 2019-2020	Student Support, Title IV	Title IV Part A FY19
Cash and investments - beginning	$ (45,172)	$ -	$ (15,986)	$ -	$ -	$ -	$ -
Receipts:							
Local sources	60,185	175,994	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	62,977	95,265	-	6,001	-
Other receipts	-	-	-	-	-	-	-
Total receipts	60,185	175,994	62,977	95,265	-	6,001	-
Disbursements:							
Instruction	-	4,796	46,991	102,570	-	6,001	-
Support services	-	-	-	-	-	-	-
Noninstructional services	15,013	176,198	-	1,186	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	15,013	180,994	46,991	103,756	-	6,001	-
Excess (deficiency) of receipts over disbursements	45,172	(5,000)	15,986	(8,491)	-	-	-
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	45,172	(5,000)	15,986	(8,491)	-	-	-
Cash and investments - ending	$ -	$ (5,000)	$ -	$ (8,491)	$ -	$ -	$ -

LOOGOOTEE 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

	Title II, Part A, Supporting Effective Instruction	Title II Part A FFY16	Title II Part A FFY17	Title II Part A FFY 2018	Prepaid Food	Clearing Accounts - Payroll	Totals
Cash and investments - beginning	$ -	$ (1,527)	$ (6,749)	$ -	$ 161	$ 437	$ 4,438,469
Receipts:							
Local sources	-	-	-	-	-	-	3,817,892
Intermediate sources	-	-	-	-	-	-	304
State sources	-	-	-	-	-	-	5,742,076
Federal sources	-	2,727	16,254	21,031	-	-	728,297
Other receipts	-	-	-	-	200,026	1,060,925	1,267,971
Total receipts	-	2,727	16,254	21,031	200,026	1,060,925	11,556,540
Disbursements:							
Instruction	-	1,200	8,670	21,031	-	-	4,577,906
Support services	-	-	920	-	-	-	3,068,364
Noninstructional services	-	-	-	-	-	-	775,279
Facilities acquisition and construction	-	-	-	-	-	-	1,753,733
Debt services	-	-	-	-	-	-	956,944
Nonprogrammed charges	-	-	-	-	200,146	1,061,326	1,267,872
Total disbursements	-	1,200	9,590	21,031	200,146	1,061,326	12,400,098
Excess (deficiency) of receipts over disbursements	-	1,527	6,664	-	(120)	(401)	(843,558)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	3,722,000
Transfers in	-	-	-	-	-	-	2,645,609
Transfers out	-	-	-	-	-	-	(2,645,609)
Total other financing sources (uses)	-	-	-	-	-	-	3,722,000
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	1,527	6,664	-	(120)	(401)	2,878,442
Cash and investments - ending	$ -	$ -	$ (85)	$ -	$ 41	$ 36	$ 7,316,911

LOOGOOTEE 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

	General	Education	Debt Service	Retirement/Severance Bond Debt Service	Operations	Capital Projects	School Transportation	School Bus Replacement
Cash and investments - beginning	$ -	$ 1,177,894	$ 300,536	$ 37,316	$ 888,371	$ -	$ -	$ -
Receipts:								
Local sources	-	75,810	758,022	240,783	1,178,285	-	-	-
Intermediate sources	-	192	-	-	-	-	-	-
State sources	-	5,364,282	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	1,294	-	-	35,326	-	-	-
Total receipts	-	5,441,578	758,022	240,783	1,213,611	-	-	-
Disbursements:								
Instruction	-	3,837,098	-	-	-	-	-	-
Support services	-	724,756	-	-	1,860,513	-	-	-
Noninstructional services	-	129,067	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	10,000	-	-	-
Debt services	-	-	802,082	266,056	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	4,690,921	802,082	266,056	1,870,513	-	-	-
Excess (deficiency) of receipts over disbursements	-	750,657	(44,060)	(25,273)	(656,902)	-	-	-
Other financing sources (uses):								
Transfers in	-	-	-	-	818,451	-	-	-
Transfers out	-	(818,451)	-	-	(300,000)	-	-	-
Total other financing sources (uses)	-	(818,451)	-	-	518,451	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(67,794)	(44,060)	(25,273)	(138,451)	-	-	-
Cash and investments - ending	$ -	$ 1,110,100	$ 256,476	$ 12,043	$ 749,920	$ -	$ -	$ -

LOOGOOTEE 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

	Local Rainy Day	Post-Retirement/Severance Future Benefits	Construction	Construction 2019	School Lunch	Textbook Rental	Self-Insurance	Child Care Program
Cash and investments - beginning	$ 1,407,530	$ 118,470	$ -	$ 2,610,736	$ 117,667	$ 270,235	$ 260,000	$ 7,917
Receipts:								
Local sources	176	-	-	34,535	301,717	125,388	-	33,408
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	5,133	25,040	-	-
Federal sources	-	-	-	-	153,822	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	176	-	-	34,535	460,672	150,428	-	33,408
Disbursements:								
Instruction	-	89,480	-	-	-	-	-	-
Support services	-	11,660	-	30,001	-	95,074	-	-
Noninstructional services	-	-	-	-	422,073	-	-	48,584
Facilities acquisition and construction	103,150	-	-	2,615,270	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	103,150	101,140	-	2,645,271	422,073	95,074	-	48,584
Excess (deficiency) of receipts over disbursements	(102,974)	(101,140)	-	(2,610,736)	38,599	55,354	-	(15,176)
Other financing sources (uses):								
Transfers in	300,000	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	300,000	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	197,026	(101,140)	-	(2,610,736)	38,599	55,354	-	(15,176)
Cash and investments - ending	$ 1,604,556	$ 17,330	$ -	$ -	$ 156,266	$ 325,589	$ 260,000	$ (7,259)

LOOGOOTEE 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

	Preschool Loogootee Elementary	Educational License Plates	Federal in Lieu Taxes (Impact Aid)	Donations Corp Misc	Donations/MS/HS	Guidance/Student Needs	Donations Elementary	Graduation/Career Coach
Cash and investments - beginning	$ -	$ 150	$ 9,333	$ 11,924	$ 400	$ 3,000	$ 488	$ -
Receipts:								
Local sources	6,900	-	-	5,127	-	-	2,461	21,060
Intermediate sources	-	150	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	306,019	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	6,900	150	306,019	5,127	-	-	2,461	21,060
Disbursements:								
Instruction	4,752	-	6,785	-	-	-	428	-
Support services	-	-	3,655	1,399	-	430	-	3,812
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	4,752	-	10,440	1,399	-	430	428	3,812
Excess (deficiency) of receipts over disbursements	2,148	150	295,579	3,728	-	(430)	2,033	17,248
Other financing sources (uses):								
Transfers in	10,823	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	10,823	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	12,971	150	295,579	3,728	-	(430)	2,033	17,248
Cash and investments - ending	$ 12,971	$ 300	$ 304,912	$ 15,652	$ 400	$ 2,570	$ 2,521	$ 17,248

LOOGOOTEE 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

	Lilly Counseling II Grant	Resource Activity	Engineering Grant (Martin)	PLTW/Intermediate School (2)	MCCF Grant N. Bays	Get Schooled Foundation	MC LCC LHS ECA Drug Testing	MCCF Grant Loogootee Elem
Cash and investments - beginning	$ -	$ -	$ -	$ -	$ -	$ -	$ 227	$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	-	-
Disbursements:								
Instruction	-	-	-	-	-	-	-	-
Support services	21,211	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	21,211	-	-	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	(21,211)	-	-	-	-	-	-	-
Other financing sources (uses):								
Transfers in	59,372	-	-	7,365	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	59,372	-	-	7,365	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	38,161	-	-	7,365	-	-	-	-
Cash and investments - ending	$ 38,161	$ -	$ -	$ 7,365	$ -	$ -	$ 227	$ -

LOOGOOTEE 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

	MCCF HS Maker Space	MCCF Grant First Lego League	MC LLC Mental Health Grant	Uplands Pathways Initiative	Kay Anthony Scholarship	Hoosier Uplands Scholarship	No Kid Hungry Grant	Lilly Counseling II
Cash and investments - beginning	$ 34	$ -	$ -	$ -	$ -	$ -	$ -	$ 77,161
Receipts:								
Local sources	-	-	-	1,000	5,000	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	-	1,000	5,000	-	-	-
Disbursements:								
Instruction	-	-	-	-	-	-	-	-
Support services	-	-	-	402	-	-	-	17,789
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	5,000	-	-	-
Total disbursements	-	-	-	402	5,000	-	-	17,789
Excess (deficiency) of receipts over disbursements	-	-	-	598	-	-	-	(17,789)
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	(59,372)
Total other financing sources (uses)	-	-	-	-	-	-	-	(59,372)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	598	-	-	-	(77,161)
Cash and investments - ending	$ 34	$ -	$ -	$ 598	$ -	$ -	$ -	$ -

LOOGOOTEE 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

	Preschool Loogootee Elem	American Student Institute Grant	Formative Assessment	High Ability Grant 2012-13	High Ability Grant 2016-17	High Ability Grant 2017-18	Secured Schools Safety Grant
Cash and investments - beginning	$ 12,239	$ -	$ -	$ -	$ -	$ -	$ -
Receipts:							
Local sources	7,650	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	8,709	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	7,650	-	8,709	-	-	-	-
Disbursements:							
Instruction	9,066	-	-	-	-	-	-
Support services	-	-	4,926	-	-	-	18,952
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	9,066	-	4,926	-	-	-	18,952
Excess (deficiency) of receipts over disbursements	(1,416)	-	3,783	-	-	-	(18,952)
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	(10,823)	-	-	-	-	-	-
Total other financing sources (uses)	(10,823)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(12,239)	-	3,783	-	-	-	(18,952)
Cash and investments - ending	$ -	$ -	$ 3,783	$ -	$ -	$ -	$ (18,952)

LOOGOOTEE 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

	Non-English Speaking Programs	School Technology	Career and Technical Performance Grant	Teacher Appreciation Grant	High Ability Students	State Connectivity Grant	PLTW/Elementary School
Cash and investments - beginning	$ -	$ -	$ 871	$ -	$ 2,837	$ 5,358	$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	29,165	27,677	11,083	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	-	29,165	27,677	11,083	-
Disbursements:							
Instruction	-	-	696	29,165	25,636	-	-
Support services	-	-	175	-	-	12,000	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	-	871	29,165	25,636	12,000	-
Excess (deficiency) of receipts over disbursements	-	-	(871)	-	2,041	(917)	-
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	(871)	-	2,041	(917)	-
Cash and investments - ending	$ -	$ -	$ -	$ -	$ 4,878	$ 4,441	$ -

LOOGOOTEE 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

	PLTW/Intermediate School	Computer Science - Twin Rivers	PLTW/High School	Tobacco Prevention	Information Literacy Skills	Senator David Ford Technology	Project Lead the Way
Cash and investments - beginning	$ 9,716	$ -	$ -	$ -	$ -	$ -	$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	2,904
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	2,904
Disbursements:							
Instruction	2,351	-	-	-	-	-	2,904
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	2,351	-	-	-	-	-	2,904
Excess (deficiency) of receipts over disbursements	(2,351)	-	-	-	-	-	-
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	(7,365)	-	-	-	-	-	-
Total other financing sources (uses)	(7,365)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(9,716)	-	-	-	-	-	-
Cash and investments - ending	$ -	$ -	$ -	$ -	$ -	$ -	$ -

LOOGOOTEE 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

	Ready School Initiative Grant	Ready Schools Implementation	Title I 17-18	Title I 18-19	Title I Grant 2019-2020	Student Support, Title IV	Title IV Part A FY19
Cash and investments - beginning	$ -	$ (5,000)	$ -	$ (8,491)	$ -	$ -	$ -
Receipts:							
Local sources	-	75,032	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	48,813	95,525	5,506	1,869
Other receipts	-	-	-	-	-	-	-
Total receipts	-	75,032	-	48,813	95,525	5,506	1,869
Disbursements:							
Instruction	-	3,815	-	39,585	103,601	5,506	1,869
Support services	-	-	-	-	-	-	-
Noninstructional services	-	74,411	-	737	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	78,226	-	40,322	103,601	5,506	1,869
Excess (deficiency) of receipts over disbursements	-	(3,194)	-	8,491	(8,076)	-	-
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(3,194)	-	8,491	(8,076)	-	-
Cash and investments - ending	$ -	$ (8,194)	$ -	$ -	$ (8,076)	$ -	$ -

LOOGOOTEE 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 II, Part A, Supporting Effective Instruction	Title II Part A FFY16	Title II Part A FFY17	Title II Part A FFY 2018	Prepaid Food	Clearing Accounts - Payroll	Totals
Cash and investments - beginning	$ -	$ -	$ (85)	$ -	$ 41	$ 36	$ 7,316,911
Receipts:							
Local sources	-	-	-	-	-	-	2,872,354
Intermediate sources	-	-	-	-	-	-	342
State sources	-	-	-	-	-	-	5,473,993
Federal sources	18,638	-	1,083	3,248	-	-	634,523
Other receipts	-	-	-	-	153,871	1,045,919	1,236,410
Total receipts	18,638	-	1,083	3,248	153,871	1,045,919	10,217,622
Disbursements:							
Instruction	23,053	-	828	1,690	-	-	4,188,308
Support services	13	-	170	1,558	-	-	2,808,496
Noninstructional services	-	-	-	-	-	-	674,872
Facilities acquisition and construction	-	-	-	-	-	-	2,728,420
Debt services	-	-	-	-	-	-	1,068,138
Nonprogrammed charges	-	-	-	-	153,511	1,045,919	1,204,430
Total disbursements	23,066	-	998	3,248	153,511	1,045,919	12,672,664
Excess (deficiency) of receipts over disbursements	(4,428)	-	85	-	360	-	(2,455,042)
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	1,196,011
Transfers out	-	-	-	-	-	-	(1,196,011)
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(4,428)	-	85	-	360	-	(2,455,042)
Cash and investments - ending	$ (4,428)	$ -	$ -	$ -	$ 401	$ 36	$ 4,861,869

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Loogootee School Building Corporation	Renovations Series 2018 Mortgage Bonds	$ 270,000	6/30/2019	6/30/2038
Loogootee School Building Corporation	Roof Replacement Series 2015 Mortgage Bonds	253,000	6/30/2016	6/30/2025
Total governmental activities		523,000		
Total of annual lease payments		$ 523,000		

Description of Debt			
Type	Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	Retirement/Severance Bond	$ 1,065,000	$ 264,747
Notes and loans payable	Common School Loans	1,377,363	241,236
Total governmental activities		2,442,363	505,983
Totals		$ 2,442,363	$ 505,983

LOOGOOTEE 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	$ 59,908
Infrastructure	27,531
Buildings	8,287,987
Improvements other than buildings	442,368
Machinery, equipment, and vehicles	856,031
Total governmental activities	9,673,825
Total capital assets	$ 9,673,825

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/.