



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS  
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April 11, 2023

To: The Officials of the Loogootee Community School Corporation  
Loogootee Community School Corporation  
201 Brooks Avenue  
Loogootee, IN 47553

As authorized under Indiana Code 5-11-1, we engaged private examiners under our review to perform the audit of Loogootee Community School Corporation. We have reviewed the audit report opined upon by Crowe LLP, Independent Public Accountants, for the period July 1, 2020 to June 30, 2022. Per the *Independent Auditor's Report*, the financial statement referred to above presents fairly, in all material respects, the cash and investment balances of the School Corporation as of June 30, 2022, and its cash receipts, cash disbursements, and other financing sources (uses) for the period of July 1, 2020 to June 30, 2022 in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

We call your attention to the finding included in the report on pages 38 and 39. Please see the Schedule of Findings and Questioned Costs for complete details related to the finding. Management's Corrective Action Plan appears on pages 40 and 41.

In our opinion, Crowe LLP prepared the audit report in accordance with the guidelines established by the State Board of Accounts.

In addition to the report presented herein, a Supplemental Report for Loogootee Community School Corporation was prepared in accordance with the guidelines established by the State Board of Accounts.

The report is filed with this letter in our office as a matter of public record.

A handwritten signature in cursive script that reads "Tammy R. White".

Tammy R. White, CPA  
Deputy State Examiner

**LOOGOOTEE COMMUNITY SCHOOL CORPORATION**  
Martin County, Indiana

**FINANCIAL STATEMENT**  
As of June 30, 2022, and for the  
period of July 1, 2020 to June 30, 2022

LOGOOTEETEE COMMUNITY SCHOOL CORPORATION  
Martin County, Indiana

FINANCIAL STATEMENT  
As of June 30, 2022, and for the  
period of July 1, 2020 to June 30, 2022

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LOGOOTEER COMMUNITY SCHOOL CORPORATION  
SCHEDULE OF OFFICIALS (Unaudited)  
For the period July 1, 2020 to June 30, 2022

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<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Sandra LaMar	07-01-20 to 06-30-22
Superintendent of Schools	Brian Harmon	07-01-20 to 06-30-22
President of the School Board	Chad Wade	07-01-20 to 06-30-22

## INDEPENDENT AUDITOR'S REPORT

Those Charged with Governance  
Loogootee Community School Corporation  
Martin County, Indiana

**Report on the Audit of the Financial Statement*****Opinions***

We have audited the accompanying statement of receipts, disbursements, other financing sources (uses) and cash and investment balances of the Loogootee Community School Corporation (the School Corporation) as of June 30, 2022 and for the period of July 1, 2020 to June 30, 2022, and the related notes to the financial statement.

*Unmodified Opinion on Regulatory Basis of Accounting*

In our opinion, the financial statement presents fairly, in all material respects, the cash and investment balances of the School Corporation as of June 30, 2022, and its cash receipts, cash disbursements, and other financing sources (uses) for the period of July 1, 2020 to June 30, 2022 in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

*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 of the School Corporation as of June 30, 2022, or changes in net position for the period of July 1, 2020 to June 30, 2022.

***Basis for Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statement section of our report. We are required to be independent of the School Corporation and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

*Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles*

As described in Note 1 to the financial statement, the financial statement is prepared by the School Corporation 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.

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(Continued)

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 and pervasive.

### ***Responsibilities of Management for the Financial Statement***

Management is responsible for the preparation and fair presentation of the 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) as described in Note 1, and 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 Responsibilities for the Audit of the Financial Statement***

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statement.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statement.
- Obtain an understanding of internal control relevant to the audit 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, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statement.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the School Corporation's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### ***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statement that collectively comprise the School Corporation's financial statement. The accompanying Schedule of Expenditures of Federal Awards as required by Title 2 *U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* is presented for purposes of additional analysis and are not a required part of the financial statement.

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(Continued)

The Schedule of Expenditures of Federal Awards is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statement. The information has been subjected to the auditing procedures applied in the audit of the financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statement or to the financial statement themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Expenditures of Federal Awards is fairly stated, in all material respects, in relation to the financial statement as a whole.

### ***Other Information***

Management is responsible for the other information included with the financial statement. The other information comprises the Schedule of Officials, Other Information Schedules, and State Reporting Information, marked as unaudited on the table of contents, but does not include the financial statement and our auditor's report thereon. Our opinions on the financial statement does not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the financial statement, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statement, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

### **Other Reporting Required by Governmental Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated March 23, 2023 on our consideration of the School Corporation's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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.

*Crowe LLP*  
Crowe LLP

Indianapolis, Indiana  
March 23, 2023

LOOGOOTEE COMMUNITY SCHOOL CORPORATION  
 STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES),  
 AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 As of June 30, 2022 and for the period of July 1, 2020 through June 30, 2022

Fund	Cash and Investments		Other Financing		Cash and Investments		Other Financing		Cash and Investments	
	07-01-2020	Receipts	Disbursements	Sources (Uses)	06-30-2021	Receipts	Disbursements	Sources (Uses)	06-30-2022	
Education	\$ 1,110,100	\$ 5,134,430	\$ 4,591,584	\$ (548,763)	\$ 1,104,183	\$ 5,187,196	\$ 4,605,272	\$ (548,763)	\$ 1,137,344	
Debt Service	256,476	882,183	559,221	(241,237)	338,201	874,822	550,087	(241,237)	421,699	
Retirement/Severance Bond Debt Service	12,043	292,630	264,747	-	39,926	288,922	262,855	-	65,993	
Operations	749,920	1,521,086	1,875,477	490,000	885,529	1,471,637	1,998,766	790,000	1,148,400	
Local Rainy Day	1,604,556	250,066	382,741	91,500	1,563,381	155,126	143,482	(70,000)	1,505,025	
Post-Retirement/Severance Future Benefit	17,330	-	41,170	208,500	184,660	-	53,871	70,000	200,789	
School Lunch	156,266	442,711	396,077	-	202,900	455,950	427,208	-	231,642	
Curricular Materials Rental	325,589	303,999	392,570	-	237,018	213,296	171,345	-	278,969	
Self-Insurance	260,000	-	-	-	260,000	-	-	-	260,000	
Child Care Program	(7,259)	29,520	16,945	-	5,316	59,723	25,155	-	39,884	
Preschool Loogootee Elem	12,971	14,451	15,156	-	12,266	23,900	16,415	-	19,751	
Educational License Plates	300	131	-	-	431	94	-	-	525	
Impact Aid 7002	304,912	293,269	7,500	(81,694)	508,987	258,924	108,525	-	659,386	
Impact Aid 7003	-	775	-	81,694	82,469	44,293	-	-	126,762	
Donations Corp Misc	15,652	10,025	2,554	-	23,123	16,358	8,587	-	30,894	
Donations/Ms/Hs	400	-	-	-	400	-	-	-	400	
Guidance/Student Needs	2,570	-	-	-	2,570	-	41	-	2,529	
Donations Elementary	2,521	1,738	165	-	4,094	320	320	-	4,094	
Graduation/Career Coach	17,248	21,060	38,308	-	-	-	-	-	-	
Lilly Counseling li Grant	38,161	-	12,800	-	25,361	1	25,362	-	-	
Pltw/Intermediate School	7,365	-	7,365	-	-	-	-	-	-	
Emergency Relief Grant/Mccf	-	13,750	13,750	-	-	-	-	-	-	
Student Connectivity / Mccf	-	16,500	16,500	-	-	-	-	-	-	
Pbl Curriculum	-	2,400	-	-	2,400	-	-	-	2,400	
Pltw/Computer Science	-	1,500	-	-	1,500	-	1,500	-	-	
Donation/Tiny Home	-	2,600	-	-	2,600	9,500	12,598	-	(498)	
Duke/Construction Damages	-	-	-	-	-	450,000	450,000	-	-	
Mc Lcc Lhs Drug Testing Kits Grant	-	-	-	-	-	500	88	-	412	
Mccf Les / Ms Classroom Supply Grant	-	-	-	-	-	1,500	-	-	1,500	
Bullying Prevention / Elementary	-	-	-	-	-	10,346	-	-	10,346	
Bullying Prevention / Middle School & Hi	-	-	-	-	-	10,000	-	-	10,000	
Mc Lcc Lhs Eca Drug Testing	227	-	-	-	227	-	227	-	-	
Mccf Hs Maker Space	34	-	-	-	34	-	34	-	-	
Uplands Pathways Initiative	598	-	290	-	308	-	-	-	308	
Kay Anthony Scholarship	-	5,000	-	-	5,000	5,000	10,000	-	-	
Tim And Joyce Nonte Scholarship	-	-	-	-	-	5,000	-	-	5,000	
Formative Assessment	3,783	8,127	4,290	-	7,620	9,265	12,611	-	4,274	
Secured Schools Safety Grant	(18,952)	22,866	11,966	-	(8,052)	10,964	14,431	-	(11,519)	
Non English Speaking Program	-	2,676	2,676	-	-	499	499	-	-	
Teacher Appreciation Grant	-	28,430	28,430	-	-	27,540	27,540	-	-	
High Ability Students	4,878	22,324	22,862	-	4,340	24,576	25,385	-	3,531	

(Continued)

LOOGOOTEE COMMUNITY SCHOOL CORPORATION  
 STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES),  
 AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 As of June 30, 2022 and for the period of July 1, 2020 through June 30, 2022

Fund	Cash and Investments 07-01-2020	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-2021	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-2022
State Connectivity Grant	\$ 4,441	\$ 9,180	\$ 6,308	\$ -	\$ 7,313	\$ 9,180	\$ 5,873	\$ -	\$ 10,620
Project Lead The Way	-	-	-	-	-	4,800	4,800	-	-
Ready Schools Implementation	(8,194)	82,513	74,920	-	(601)	115,132	128,820	-	(14,289)
Title I Grant 2019-2020	(8,076)	33,970	25,894	-	-	-	-	-	-
Title I Grant 2020-2021	-	89,273	97,010	-	(7,737)	50,661	42,924	-	-
Title I Grant 2021-2022	-	-	-	-	-	91,459	106,109	-	(14,650)
Title Iv Part A Fy19	-	9,784	9,784	-	-	-	-	-	-
Title Iv Part A Fy20	-	-	-	-	-	10,000	10,000	-	-
Medicaid Reimbursement Federal	-	10,814	-	-	10,814	7,831	13,299	-	5,346
Title Ii Part A Ffy2019	(4,428)	6,662	3,903	-	(1,669)	2,096	427	-	-
Title Ii Part A Ffy 2020	-	23,165	23,332	-	(167)	4,354	4,187	-	-
Title Ii Part A Ffy 2021	-	-	-	-	-	21,387	21,402	-	(15)
Ti Ii Part A Ffy 2018	-	120	120	-	-	-	-	-	-
ESSER III	-	-	-	-	-	115,776	147,429	-	(31,653)
ESSER II	-	-	35,156	-	(35,156)	171,301	151,031	-	(14,886)
ESSER I	-	79,082	88,213	-	(9,131)	45,322	36,191	-	-
Prepaid School Lunch Accounts	401	57,250	46,011	-	11,640	42,609	45,957	-	8,292
Clearing Accounts-Payroll	36	1,024,969	1,024,969	-	36	976,901	976,937	-	-
Clearing Acc'Ts-Fringe Benefit	-	23,920	23,920	-	-	412	412	-	-
<b>Totals</b>	<b>\$ 4,861,869</b>	<b>\$ 10,774,949</b>	<b>\$ 10,164,684</b>	<b>\$ -</b>	<b>\$ 5,472,134</b>	<b>\$ 11,284,473</b>	<b>\$ 10,648,002</b>	<b>\$ -</b>	<b>\$ 6,108,605</b>

See notes to financial statement.

LOGOOTEER COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
As of June 30, 2022, and for the period July 1, 2020 to June 30, 2022

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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.

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 (GAAP), 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. The regulatory basis also allows for all investments to be stated at cost, while GAAP requires fair value for qualifying investments.

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.

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.

*Temporary loans.* Amounts received from a loan obtained to pay current expenses prior to the receipt of revenue from taxes levied for that purpose. These loans, sometimes designated tax anticipation warrants, must be repaid from the next semiannual distribution of local property taxes levied for such fund.

*Interfund loans.* Amounts temporarily transferred from one fund to a depleted fund for use in paying current operating expenses. Such advancement shall not be made for a period extending beyond the budget year.

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(Continued)

LOGOOTEER COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
As of June 30, 2022, and for the period July 1, 2020 to June 30, 2022

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

*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.

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.

*Interfund loans.* Amounts temporarily transferred from one fund to a depleted fund for use in paying current operating expenses. Such advancement shall not be made for a period extending beyond the budget year.

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.

*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.

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(Continued)

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

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 School Corporation 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.

The School Corporation held cash deposits with financial institutions that maintained FDIC and PDIF coverages, as applicable. The School Corporation did not hold investments for the period under audit.

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(Continued)

**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

The School Corporation has purchased insurance to address the risks described above.

**NOTE 6 - CASH BALANCE DEFICITS**

The financial statement contain some funds with deficits in cash. This is a result of certain funds being set up for reimbursable grants, but for which reimbursement was not yet received by June 30, 2021, and 2022.

**NOTE 7 - 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 2021 and 2022 totaled \$523,000 each year.

**NOTE 8 - PENSION PLANS**

**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.

**NOTE 8 - PENSION PLANS** (Continued)

*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 the defined contribution component of PERF Hybrid. The employer may elect to make the contribution on behalf of the member of the defined contribution component of PERF Hybrid.

**Teachers' Retirement Fund**

*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 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.

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(Continued)

LOGOOTEER COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
As of June 30, 2022, and for the period July 1, 2020 to June 30, 2022

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**NOTE 8 - PENSION PLANS** (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 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.

**NOTE 9 - 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.

**SUPPLEMENTARY INFORMATION**

LOGOOTEER COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES  
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 July 1, 2020 through June 30, 2021

	Education	Debt Service	Retirement/Severance Bond Debt Service	Operations	Local Rainy Day	Post-Retirement/Severance Future Benefit	School Lunch	Curricular Materials Rental	Self-Insurance	Child Care Program	Preschool Loogoteer Elem
Cash and investments - beginning	\$ 1,110,100	\$ 256,476	\$ 12,043	\$ 749,920	\$ 1,604,556	\$ 17,330	\$ 156,266	\$ 325,589	\$ 260,000	\$ (7,259)	\$ 12,971
Receipts:											
Local sources	28,626	882,183	292,630	1,500,788	250,066	-	159,004	281,319	-	29,520	14,451
Intermediate sources	198	-	-	-	-	-	-	-	-	-	-
State sources	5,105,021	-	-	-	-	-	4,700	22,680	-	-	-
Federal sources	-	-	-	-	-	-	279,007	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	585	-	-	20,298	-	-	-	-	-	-	-
Total receipts	5,134,430	882,183	292,630	1,521,086	250,066	-	442,711	303,999	-	29,520	14,451
Disbursements:											
Instruction	3,744,841	-	-	-	-	41,170	-	-	-	-	15,156
Support services	708,237	-	-	1,869,677	87,668	-	-	392,570	-	-	-
Noninstructional services	138,506	-	-	-	-	-	396,077	-	-	16,945	-
Facilities acquisition and construction	-	-	-	5,800	295,073	-	-	-	-	-	-
Debt services	-	559,221	264,747	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	4,591,584	559,221	264,747	1,875,477	382,741	41,170	396,077	392,570	-	16,945	15,156
Excess (deficiency) of receipts over disbursements	542,846	322,962	27,883	(354,391)	(132,675)	(41,170)	46,634	(88,571)	-	12,575	(705)
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	241,237	-	-	790,000	300,000	208,500	-	-	-	-	-
Transfers out	(790,000)	(241,237)	-	(300,000)	(208,500)	-	-	-	-	-	-
Total other financing sources (uses)	(548,763)	(241,237)	-	490,000	91,500	208,500	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(5,917)	81,725	27,883	135,609	(41,175)	167,330	46,634	(88,571)	-	12,575	(705)
Cash and investments - ending	\$ 1,104,183	\$ 338,201	\$ 39,926	\$ 885,529	\$ 1,563,381	\$ 184,660	\$ 202,900	\$ 237,018	\$ 260,000	\$ 5,316	\$ 12,266

(Continued)

LOOGOOTEE COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES  
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 July 1, 2020 through June 30, 2021

	Educational License Plates	Impact Aid 7002	Impact Aid 7003	Donations Corp Misc	Donations/Ms/Hs	Guidance/Studen t Needs	Donations Elementary	Graduation/Care er Coach	Lilly Counseling li Grant	Pltw/Intermediate School	Emergency Relief Grant/Mccf
Cash and investments - beginning	\$ 300	\$ 304,912	\$ -	\$ 15,652	\$ 400	\$ 2,570	\$ 2,521	\$ 17,248	\$ 38,161	\$ 7,365	\$ -
Receipts:											
Local sources	-	-	-	10,025	-	-	1,738	21,060	-	-	13,750
Intermediate sources	131	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	293,269	775	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	131	293,269	775	10,025	-	-	1,738	21,060	-	-	13,750
Disbursements:											
Instruction	-	-	-	276	-	-	165	-	-	7,365	-
Support services	-	7,500	-	2,278	-	-	-	38,308	12,800	-	13,750
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	7,500	-	2,554	-	-	165	38,308	12,800	7,365	13,750
Excess (deficiency) of receipts over disbursements	131	285,769	775	7,471	-	-	1,573	(17,248)	(12,800)	(7,365)	-
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	81,694	-	-	-	-	-	-	-	-
Transfers out	-	(81,694)	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	(81,694)	81,694	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	131	204,075	82,469	7,471	-	-	1,573	(17,248)	(12,800)	(7,365)	-
Cash and investments - ending	\$ 431	\$ 508,987	\$ 82,469	\$ 23,123	\$ 400	\$ 2,570	\$ 4,094	\$ -	\$ 25,361	\$ -	\$ -

(Continued)

LOOGOOTEE COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES  
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 July 1, 2020 through June 30, 2021

	Student Connectivity / Mccf	Pbl Curriculum	Pltw/Computer Science	Donation/Tiny Home	Duke/Constructio n Damages	Mc Lcc Lhs Drug Testing Kits Grant	Mccf Les / Ms Classroom Supply Grant	Bullying Prevention / Elementary	Bullying Prevention / Middle School & Hi	Mc Lcc Lhs Eca Drug Testing	Mccf Hs Maker Space
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 227	\$ 34
Receipts:											
Local sources	16,500	2,400	1,500	2,600	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	16,500	2,400	1,500	2,600	-	-	-	-	-	-	-
Disbursements:											
Instruction	-	-	-	-	-	-	-	-	-	-	-
Support services	16,500	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	16,500	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	-	2,400	1,500	2,600	-	-	-	-	-	-	-
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	2,400	1,500	2,600	-	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ 2,400	\$ 1,500	\$ 2,600	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 227	\$ 34

(Continued)

LOOGOOTEE COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES  
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 July 1, 2020 through June 30, 2021

	Uplands Pathways Initiative	Kay Anthony Scholarship	Tim And Joyce Nonte Scholarship	Formative Assessment	Secured Schools Safety Grant	Non English Speaking Program	Teacher Appreciation Grant	High Ability Students	State Connectivity Grant	Project Lead The Way
Cash and investments - beginning	\$ 598	\$ -	\$ -	\$ 3,783	\$ (18,952)	\$ -	\$ -	\$ 4,878	\$ 4,441	\$ -
Receipts:										
Local sources	-	5,000	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	8,127	22,866	2,676	28,430	22,324	9,180	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	5,000	-	8,127	22,866	2,676	28,430	22,324	9,180	-
Disbursements:										
Instruction	-	-	-	-	-	2,676	28,430	22,862	-	-
Support services	290	-	-	4,290	11,966	-	-	-	6,308	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	290	-	-	4,290	11,966	2,676	28,430	22,862	6,308	-
Excess (deficiency) of receipts over disbursements	(290)	5,000	-	3,837	10,900	-	-	(538)	2,872	-
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	(290)	5,000	-	3,837	10,900	-	-	(538)	2,872	-
Cash and investments - ending	\$ 308	\$ 5,000	\$ -	\$ 7,620	\$ (8,052)	\$ -	\$ -	\$ 4,340	\$ 7,313	\$ -

(Continued)

LOOGOOTEE COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES  
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 July 1, 2020 through June 30, 2021

	Ready Schools Implementation	Title I Grant 2019- 2020	Title I Grant 2020- 2021	Title I Grant 2021- 2022	Title Iv Part A Fy19	Title Iv Part A Fy20	Medicaid Reimbursement Federal	Title li Part A Ffy2019	Title li Part A Ffy 2020	Title li Part A Ffy 2021
Cash and investments - beginning	\$ (8,194)	\$ (8,076)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (4,428)	\$ -	\$ -
Receipts:										
Local sources	82,513	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	33,970	89,273	-	9,784	-	10,814	6,662	23,165	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	82,513	33,970	89,273	-	9,784	-	10,814	6,662	23,165	-
Disbursements:										
Instruction	11,501	25,894	96,764	-	9,784	-	-	3,323	23,332	-
Support services	-	-	-	-	-	-	-	580	-	-
Noninstructional services	63,419	-	246	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	74,920	25,894	97,010	-	9,784	-	-	3,903	23,332	-
Excess (deficiency) of receipts over disbursements	7,593	8,076	(7,737)	-	-	-	10,814	2,759	(167)	-
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	7,593	8,076	(7,737)	-	-	-	10,814	2,759	(167)	-
Cash and investments - ending	\$ (601)	\$ -	\$ (7,737)	\$ -	\$ -	\$ -	\$ 10,814	\$ (1,669)	\$ (167)	\$ -

(Continued)

LOOGOOTEE COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES  
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 July 1, 2020 through June 30, 2021

	Ti li Part A Ffy 2018	ESSER III	ESSER II	ESSER I	Prepaid School Lunch Accounts	Clearing Accounts-Payroll	Clearing Acc'Ts- Fringe Benefit	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 401	\$ 36	\$ -	\$ 4,861,869
Receipts:								
Local sources	-	-	-	-	57,250	-	-	3,652,923
Intermediate sources	-	-	-	-	-	-	-	329
State sources	-	-	-	-	-	-	-	5,226,004
Federal sources	120	-	-	79,082	-	-	-	825,921
Temporary loans	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	1,024,969	23,920	1,069,772
Total receipts	120	-	-	79,082	57,250	1,024,969	23,920	10,774,949
Disbursements:								
Instruction	105	-	35,156	44,516	-	-	-	4,113,316
Support services	15	-	-	43,697	-	-	-	3,216,434
Noninstructional services	-	-	-	-	46,011	-	-	661,204
Facilities acquisition and construction	-	-	-	-	-	-	-	300,873
Debt services	-	-	-	-	-	-	-	823,968
Nonprogrammed charges	-	-	-	-	-	1,024,969	23,920	1,048,889
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	120	-	35,156	88,213	46,011	1,024,969	23,920	10,164,684
Excess (deficiency) of receipts over disbursements	-	-	(35,156)	(9,131)	11,239	-	-	610,265
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	1,621,431
Transfers out	-	-	-	-	-	-	-	(1,621,431)
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	(35,156)	(9,131)	11,239	-	-	610,265
Cash and investments - ending	\$ -	\$ -	\$ (35,156)	\$ (9,131)	\$ 11,640	\$ 36	\$ -	\$ 5,472,134

LOGOOTEЕ COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES  
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 July 1, 2021 through June 30, 2022

	Education	Debt Service	Retirement/Severance Bond Debt Service	Operations	Local Rainy Day	Post-Retirement/Severance Future Benefit	School Lunch	Curricular Materials Rental	Self-Insurance	Child Care Program	Preschool Loogotee Elem
Cash and investments - beginning	\$ 1,104,183	\$ 338,201	\$ 39,926	\$ 885,529	\$ 1,563,381	\$ 184,660	\$ 202,900	\$ 237,018	\$ 260,000	\$ 5,316	\$ 12,266
Receipts:											
Local sources	27,277	874,822	288,922	1,471,252	155,126	-	67,744	190,630	-	59,723	23,900
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	5,157,437	-	-	-	-	-	2,875	22,666	-	-	-
Federal sources	-	-	-	-	-	-	385,331	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	2,482	-	-	385	-	-	-	-	-	-	-
Total receipts	5,187,196	874,822	288,922	1,471,637	155,126	-	455,950	213,296	-	59,723	23,900
Disbursements:											
Instruction	3,701,710	-	-	-	-	53,871	-	-	-	-	16,415
Support services	753,786	-	-	1,978,317	32,595	-	-	171,345	-	-	-
Noninstructional services	149,776	-	-	-	-	-	427,208	-	-	25,155	-
Facilities acquisition and construction	-	-	-	20,449	110,887	-	-	-	-	-	-
Debt services	-	550,087	262,855	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	4,605,272	550,087	262,855	1,998,766	143,482	53,871	427,208	171,345	-	25,155	16,415
Excess (deficiency) of receipts over disbursements	581,924	324,735	26,067	(527,129)	11,644	(53,871)	28,742	41,951	-	34,568	7,485
Other financing sources (uses)											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	241,237	-	-	790,000	-	70,000	-	-	-	-	-
Transfers out	(790,000)	(241,237)	-	-	(70,000)	-	-	-	-	-	-
Total other financing sources (uses)	(548,763)	(241,237)	-	790,000	(70,000)	70,000	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	33,161	83,498	26,067	262,871	(58,356)	16,129	28,742	41,951	-	34,568	7,485
Cash and investments - ending	\$ 1,137,344	\$ 421,699	\$ 65,993	\$ 1,148,400	\$ 1,505,025	\$ 200,789	\$ 231,642	\$ 278,969	\$ 260,000	\$ 39,884	\$ 19,751

(Continued)

LOOGOOTEE COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES  
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 July 1, 2021 through June 30, 2022

	Educational License Plates	Impact Aid 7002	Impact Aid 7003	Donations Corp Misc	Donations/Ms/Hs	Guidance/Studen t Needs	Donations Elementary	Graduation/Care er Coach	Lilly Counseling li Grant	Pltw/Intermediate School	Emergency Relief Grant/Mccf
Cash and investments - beginning	\$ 431	\$ 508,987	\$ 82,469	\$ 23,123	\$ 400	\$ 2,570	\$ 4,094	\$ -	\$ 25,361	\$ -	\$ -
Receipts:											
Local sources	-	-	-	16,358	-	-	320	-	1	-	-
Intermediate sources	94	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	258,924	44,293	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	94	258,924	44,293	16,358	-	-	320	-	1	-	-
Disbursements:											
Instruction	-	-	-	5,350	-	-	320	-	-	-	-
Support services	-	108,525	-	3,237	-	41	-	-	25,362	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	108,525	-	8,587	-	41	320	-	25,362	-	-
Excess (deficiency) of receipts over disbursements	94	150,399	44,293	7,771	-	(41)	-	-	(25,361)	-	-
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	94	150,399	44,293	7,771	-	(41)	-	-	(25,361)	-	-
Cash and investments - ending	\$ 525	\$ 659,386	\$ 126,762	\$ 30,894	\$ 400	\$ 2,529	\$ 4,094	\$ -	\$ -	\$ -	\$ -

(Continued)

LOOGOOTEE COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES  
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 July 1, 2021 through June 30, 2022

	Student Connectivity / Mccf	Pbl Curriculum	Pltw/Computer Science	Donation/Tiny Home	Duke/Constructio n Damages	Mc Lcc Lhs Drug Testing Kits Grant	Mccf Les / Ms Classroom Supply Grant	Bullying Prevention / Elementary	Bullying Prevention / Middle School & Hi	Mc Lcc Lhs Eca Drug Testing	Mccf Hs Maker Space
Cash and investments - beginning	\$ -	\$ 2,400	\$ 1,500	\$ 2,600	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 227	\$ 34
Receipts:											
Local sources	-	-	-	9,500	450,000	500	1,500	10,346	10,000	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	9,500	450,000	500	1,500	10,346	10,000	-	-
Disbursements:											
Instruction	-	-	1,500	12,598	-	88	-	-	-	227	34
Support services	-	-	-	-	450,000	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	1,500	12,598	450,000	88	-	-	-	227	34
Excess (deficiency) of receipts over disbursements	-	-	(1,500)	(3,098)	-	412	1,500	10,346	10,000	(227)	(34)
Other financing sources (uses)											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	(1,500)	(3,098)	-	412	1,500	10,346	10,000	(227)	(34)
Cash and investments - ending	\$ -	\$ 2,400	\$ -	\$ (498)	\$ -	\$ 412	\$ 1,500	\$ 10,346	\$ 10,000	\$ -	\$ -

(Continued)

LOOGOOTEE COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES  
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 July 1, 2021 through June 30, 2022

	Uplands Pathways Initiative	Kay Anthony Scholarship	Tim And Joyce Nonte Scholarship	Formative Assessment	Secured Schools Safety Grant	Non English Speaking Program	Teacher Appreciation Grant	High Ability Students	State Connectivity Grant	Project Lead The Way
Cash and investments - beginning	\$ 308	\$ 5,000	\$ -	\$ 7,620	\$ (8,052)	\$ -	\$ -	\$ 4,340	\$ 7,313	\$ -
Receipts:										
Local sources	-	5,000	5,000	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	9,265	10,964	499	27,540	24,576	9,180	4,800
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	5,000	5,000	9,265	10,964	499	27,540	24,576	9,180	4,800
Disbursements:										
Instruction	-	-	-	-	-	499	27,540	25,385	-	4,800
Support services	-	-	-	12,611	14,431	-	-	-	5,873	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	10,000	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	10,000	-	12,611	14,431	499	27,540	25,385	5,873	4,800
Excess (deficiency) of receipts over disbursements	-	(5,000)	5,000	(3,346)	(3,467)	-	-	(809)	3,307	-
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	-	(5,000)	5,000	(3,346)	(3,467)	-	-	(809)	3,307	-
Cash and investments - ending	\$ 308	\$ -	\$ 5,000	\$ 4,274	\$ (11,519)	\$ -	\$ -	\$ 3,531	\$ 10,620	\$ -

(Continued)

LOOGOOTEE COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES  
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 July 1, 2021 through June 30, 2022

	Ready Schools Implementation	Title I Grant 2019- 2020	Title I Grant 2020- 2021	Title I Grant 2021- 2022	Title Iv Part A Fy19	Title Iv Part A Fy20	Medicaid Reimbursement Federal	Title Ii Part A Ffy2019	Title Ii Part A Ffy 2020	Title Ii Part A Ffy 2021
Cash and investments - beginning	\$ (601)	\$ -	\$ (7,737)	\$ -	\$ -	\$ -	\$ 10,814	\$ (1,669)	\$ (167)	\$ -
Receipts:										
Local sources	115,132	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	50,661	91,459	-	10,000	7,831	2,096	4,354	21,387
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	115,132	-	50,661	91,459	-	10,000	7,831	2,096	4,354	21,387
Disbursements:										
Instruction	15,414	-	41,446	105,598	-	10,000	-	427	3,070	20,796
Support services	-	-	-	-	-	-	13,299	-	1,117	606
Noninstructional services	113,406	-	1,478	511	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	128,820	-	42,924	106,109	-	10,000	13,299	427	4,187	21,402
Excess (deficiency) of receipts over disbursements	(13,688)	-	7,737	(14,650)	-	-	(5,468)	1,669	167	(15)
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	(13,688)	-	7,737	(14,650)	-	-	(5,468)	1,669	167	(15)
Cash and investments - ending	\$ (14,289)	\$ -	\$ -	\$ (14,650)	\$ -	\$ -	\$ 5,346	\$ -	\$ -	\$ (15)

(Continued)

LOOGOOTEE COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES  
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 July 1, 2021 through June 30, 2022

	Ti li Part A Ffy 2018	ESSER III	ESSER II	ESSER I	Prepaid School Lunch Accounts	Clearing Accounts-Payroll	Clearing Acc'Ts- Fringe Benefit	Totals
Cash and investments - beginning	\$ -	\$ -	\$ (35,156)	\$ (9,131)	\$ 11,640	\$ 36	\$ -	\$ 5,472,134
Receipts:								
Local sources	-	-	-	-	42,609	-	-	3,825,662
Intermediate sources	-	-	-	-	-	-	-	94
State sources	-	-	-	-	-	-	-	5,269,802
Federal sources	-	115,776	171,301	45,322	-	-	-	1,208,735
Temporary loans	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	976,901	412	980,180
Total receipts	-	115,776	171,301	45,322	42,609	976,901	412	11,284,473
Disbursements:								
Instruction	-	39,222	105,140	25,614	-	-	-	4,217,064
Support services	-	108,207	-	10,577	-	-	-	3,689,929
Noninstructional services	-	-	-	-	45,957	-	-	763,491
Facilities acquisition and construction	-	-	45,891	-	-	-	-	177,227
Debt services	-	-	-	-	-	-	-	812,942
Nonprogrammed charges	-	-	-	-	-	976,937	412	987,349
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	-	147,429	151,031	36,191	45,957	976,937	412	10,648,002
Excess (deficiency) of receipts over disbursements	-	(31,653)	20,270	9,131	(3,348)	(36)	-	636,471
Other financing sources (uses)								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	1,101,237
Transfers out	-	-	-	-	-	-	-	(1,101,237)
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(31,653)	20,270	9,131	(3,348)	(36)	-	636,471
Cash and investments - ending	\$ -	\$ (31,653)	\$ (14,886)	\$ -	\$ 8,292	\$ -	\$ -	\$ 6,108,605

LOGOOTEER COMMUNITY SCHOOL CORPORATION  
SCHEDULE OF PAYABLES AND RECEIVABLES  
June 30, 2022

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<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ <u>          -</u>	\$ <u>          -</u>

LOGOOTEER COMMUNITY SCHOOL CORPORATION  
SCHEDULE OF LEASES AND DEBT  
June 30, 2022

<u>Lessor</u>	<u>Purpose</u>	<u>Annual Lease Payment</u>	<u>Lease Beginning Date</u>	<u>Lease Ending Date</u>
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	<u>253,000</u>	6/30/2016	6/30/2025
Total governmental activities		<u>523,000</u>		
Total of annual lease payments		<u>\$ 523,000</u>		

<u>Description of Debt</u>		<u>Ending Principal Balance</u>	<u>Principal and Interest Due Within One Year</u>
<u>Type</u>	<u>Purpose</u>		
Governmental activities:			
General Obligation Bonds	Retirement/Severance Bond	\$ 625,000	\$ 240,000
Notes and Loans Payable	Common School Loans	<u>993,761</u>	<u>203,501</u>
Total governmental activities		<u>1,618,761</u>	<u>443,501</u>
Totals		<u>\$ 1,618,761</u>	<u>\$ 443,501</u>

LOGOOTEER COMMUNITY SCHOOL CORPORATION  
SCHEDULE OF CAPITAL ASSETS  
June 30, 2022

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

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 59,908
Infrastructure	27,531
Buildings	8,287,987
Improvements other than buildings	442,368
Machinery, equipment, and vehicles	<u>1,013,507</u>
 Total governmental activities	 <u>9,831,301</u>
 Total capital assets	 <u>\$ 9,831,301</u>

LOGOOTEER COMMUNITY SCHOOL CORPORATION  
STATE REPORTING INFORMATION  
July 1, 2020 - June 30, 2022

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*Financial Statement and Accompanying Notes:*

The financial statement and accompanying notes were approved by management of the School Corporation. The financial statement and notes are presented as intended by the School Corporation.

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/>.

*Indiana Department of Education Reporting:*

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 on the IDOE website and on the Indiana Gateway for Government Units presented was approved by management of the School Corporation. It is presented as intended by the School Corporation.

LOOGOOTEE COMMUNITY SCHOOL CORPORATION  
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
 For the Period July 1, 2020 through June 30, 2022

Federal Grantor Agency <u>Cluster Title/Program Title/Project Title</u>	<u>Pass-Through Entity or Direct Grant</u>	Assistance Listing Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended <u>06-30-21</u>	Total Federal Awards Expended <u>06-30-22</u>	Total Federal Awards Expended 07-01-2020 to <u>06-30-22</u>
<b><u>Department of Agriculture</u></b>						
Child Nutrition Cluster						
Food & Nutrition Service/ School Breakfast Program	Indiana Department Of Education					
School Breakfast Program		10.553	FY2021, FY2022	\$ 70,410	90,561	160,971
National School Lunch Program		10.555	FY2021, FY2022	208,597	294,156	502,753
Commodities		10.555	FY2021, FY2022	52,047	69,910	121,957
Summer Food Services		10.559	FY2021, FY2022	111,428	17,935	129,363
Total - Child Nutrition Cluster				<u>442,482</u>	<u>472,562</u>	<u>915,044</u>
Total - Department of Agriculture				<u>442,482</u>	<u>472,562</u>	<u>915,044</u>
<b><u>Department of Defense</u></b>						
Department of Defense Impact Aid (Supplement, CWSD, BRAC)	Direct Grant					
Department Of Defense Impact Aid (Supplement CWSD BRAC)		12.558	FY2021, FY2022	20,082	17,718	37,800
Total - Department of Defense Impact Aid (Supplement, CWSD, BRAC)				<u>20,082</u>	<u>17,718</u>	<u>37,800</u>
Total - Department of Defense				<u>20,082</u>	<u>17,718</u>	<u>37,800</u>
<b><u>Department of Education</u></b>						
Special Education Cluster(IDEA)						
Special Education Grants to States	Indiana Departement Of Education					
IDEA, Part B		84.027	19611-007-PN01	64,683	-	64,683
IDEA, Part B		84.027	20611-007-PN01	98,290	-	98,290
IDEA, Part B		84.027	21611-007-PN01	89,704	122,920	212,624
IDEA, Part B		84.027	22611-07-PN01	-	107,432	107,432
Total - Special Education Grants to States				<u>252,677</u>	<u>230,352</u>	<u>483,029</u>
Special Education Preschool Grants	Indiana Departement Of Education					
IDEA, Preschool		84.173	19619-007-PN01	715	-	715
IDEA, Preschool		84.173	22619-07-PN01	-	8,817	8,817
Total - Special Education Preschool Grants				<u>715</u>	<u>8,817</u>	<u>9,532</u>
Total - Special Education Cluster(IDEA)				<u>253,392</u>	<u>239,169</u>	<u>492,561</u>
Title I Grants to Local Education Agencies	Indiana Department of Education					
Title I, Part A		84.010	S010A190014	33,970	-	33,970
Title I, Part A		84.010	S010A200014	89,273	50,661	139,934
Title I, Part A		84.010	S010A210014	-	91,459	91,459
Total - Title I Grants to Local Educational Agencies				<u>123,243</u>	<u>142,120</u>	<u>265,363</u>

(Continued)

LOGOOTE Community School Corporation  
 Schedule of Expenditures of Federal Awards  
 For the Period July 1, 2020 through June 30, 2022

Federal Grantor Agency Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	Assistance Listing Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-21	Total Federal Awards Expended 06-30-22	Total Federal Awards Expended 07-01-2020 to 06-30-22
Impact Aid	Direct Grant					
Impact Aid		84.041	S041A-2020-1617	\$ -	\$ 6,377	\$ 6,377
Impact Aid		84.041	S041A-2021-1617	252,547	-	252,547
Impact Aid		84.041	S041A-2022-1617	-	252,547	252,547
Impact Aid		84.041	S041B-2020-1616	3,449	-	3,449
Impact Aid		84.041	S041B-2021-1616	17,966	-	17,966
Impact Aid		84.041	S041B-2022-1616	-	26,575	26,575
Total - Impact Aid				<u>273,962</u>	<u>285,499</u>	<u>559,461</u>
Title II Supporting Effective Instruction State Grants	Indiana Department Of Educations					
Title II, Part A		84.367	S367A170013	120	-	120
Title II, Part A		84.367	S367A190013	6,662	2,096	8,758
Title II, Part A		84.367	S367A200013	23,165	4,354	27,519
Title II, Part A		84.367	S367A210013	-	21,387	21,387
Total - Title II Supporting Effective Instruction State Grants				<u>29,947</u>	<u>27,837</u>	<u>57,784</u>
Title IV Student Support and Academic Enrichment Program	Indiana Department Of Education					
Title IV Part A		84.424	S424A190015	9,784	-	9,784
Title IV Part A		84.424	S424A200015	-	10,000	10,000
Total - Title IV Student Support and Academic Enrichment Program				<u>9,784</u>	<u>10,000</u>	<u>19,784</u>
COVID-19 Education Stabilization Fund	Indiana Department Of Education					
Elementary and Secondary School Emergency Relief (ESSER I) Fund		84.425D	S425D200013	79,082	45,322	79,082
Elementary and Secondary School Emergency Relief (ESSER II) Fund		84.425D	S425U210013	-	171,301	171,301
American Rescue Plan Elementary and Secondary School Emergency Relief (ARP ESSER) Fund		84.425U	S425U210013	-	115,776	115,776
Total - COVID-19 Education Stabilization Fund				<u>79,082</u>	<u>332,399</u>	<u>411,481</u>
Total - Department of Education				<u>769,410</u>	<u>1,037,024</u>	<u>1,806,434</u>
Department of Health and Human Services	Indiana Department of Education					
Medicaid Cluster						
Medical Assistance Program		93.778	FY2021, FY2022	10,814	-	10,814
Medical Assistance Program		93.778	FY2021, FY2022	-	7,831	7,831
Total - Medicaid Cluster				<u>10,814</u>	<u>7,831</u>	<u>18,645</u>
Total - Department of Health and Human Services				<u>10,814</u>	<u>7,831</u>	<u>18,645</u>
Total federal awards expended				<u>\$ 1,242,788</u>	<u>\$ 1,535,135</u>	<u>\$ 2,777,923</u>

See accompanying notes to the schedule of expenditure of federal awards.

LOGOOTEER COMMUNITY SCHOOL CORPORATION  
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
For the Period of July 1, 2020 to June 30, 2022

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**NOTE 1 - BASIS OF PRESENTATION**

*A. Basis of Presentation*

The accompanying Schedule of Expenditures of Federal Awards (SEFA) includes the federal grant activity of the School Corporation under programs of the federal government for the period of July 1, 2019 to June 30, 2021. The information in the SEFA is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the SEFA presents only a select portion of the operations of the School Corporation, it is not intended to and does not present the financial position of the School Corporation.

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

*B. Other Significant Accounting Policies*

Expenditures reported on the SEFA are reported on the cash basis of accounting. Such expenditures are recognized following the cost principles contained in Uniform Guidance, wherein certain types of expenditures are not allowed or are limited as to reimbursement. When federal grants are received on a reimbursement basis, the federal awards are considered expended when the reimbursement is received.

**NOTE 2 - INDIRECT COST RATE**

The School Corporation has elected not to use the 10-percent de minimis indirect cost rate as allowed under the Uniform Guidance.

**NOTE 3 - OTHER INFORMATION**

The School Corporation did not have any subrecipient activity for the period July 1, 2020 to June 30, 2022.

**NOTE 4 - SPECIAL EDUCATION COOPERATIVE (ALN: 84.027, 84.173)**

The School Corporation is a member of the Daviess-Martin Special Education Cooperative (Cooperative), which operates the special education program for the School Corporation. As a result, some activity for the Special Education Cluster (IDEA) that is presented on the SEFA is not presented as receipts and disbursements in the financial statement for the School Corporation. This activity is reported on the financial statement of the Cooperative.

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER  
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER  
MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENT PERFORMED  
IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

Those Charged with Governance  
Loogootee Community School Corporation  
Martin County, Indiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statement of Loogootee Community School Corporation ("School Corporation"), which comprise the statement of receipts, disbursements, other financing sources (uses), and cash and investment balances of the School Corporation as of June 30, 2022 and for the period July 1, 2020 to June 30, 2022 and the related notes to the financial statement, which collectively comprise the School Corporation's financial statement, and have issued our report thereon dated March 23, 2023.

### Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statement, we considered the School Corporation's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statement, but not for the purpose of expressing an opinion on the effectiveness of the School Corporation's internal control. Accordingly, we do not express an opinion on the effectiveness of the School Corporation's internal control.

*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statement will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did identify certain deficiencies in internal control, described in the accompanying Schedule of Findings and Questioned Costs as item 2022-001 that we consider to be a material weakness.

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(Continued)

## Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School Corporation's financial statement is free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statement. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

## School Corporation's Responses to Findings

*Government Auditing Standards* requires the auditor to perform limited procedures on the School Corporation's response to the findings identified in our audit and described in the accompanying *schedule of findings and questioned cost*. The School Corporation's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

## Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Crowe LLP*  
Crowe LLP

Indianapolis, Indiana  
March 23, 2023

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR  
EACH MAJOR FEDERAL PROGRAM; REPORT ON  
INTERNAL CONTROL OVER COMPLIANCE

Those Charged with Governance  
Loogootee Community School Corporation  
Martin County, Indiana

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

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

We have audited Loogootee Community the School Corporation (School Corporation) compliance with the types of compliance requirements identified as subject to audit in the OMB Compliance Supplement that could have a direct and material effect on each of the School Corporation's major federal programs for the period of July 1, 2020 to June 30, 2022. Each of the School Corporation's major federal programs is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the School Corporation complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the period of July 1, 2020 to June 30, 2022.

***Basis for Opinion on Each Major Federal Program***

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the School Corporation and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each of the major federal programs. Our audit does not provide a legal determination of the School Corporation's compliance with the compliance requirements referred to above.

***Responsibilities of Management for Compliance***

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the School Corporation's federal programs.

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(Continued)

## ***Auditor's Responsibilities for the Audit of Compliance***

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the School Corporation's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the School Corporation's compliance with the requirements of the major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the School Corporation's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- obtain an understanding of the School Corporation's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the School Corporation's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

### **Report on Internal Control Over Compliance**

*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

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(Continued)

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

*Crowe LLP*  
Crowe LLP

Indianapolis, Indiana  
March 23, 2023

LOGOOTEER COMMUNITY SCHOOL CORPORATION  
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
 July 1, 2020 to June 30, 2022

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**Section I – Summary of Auditor’s Results**

***Financial Statement***

Type of auditor’s report issued	Adverse as to GAAP, Unmodified as to regulatory basis		
Internal control over financial reporting			
Material weakness(es) identified?	<u>  X  </u>	Yes	_____ No
Significant deficiencies identified not considered to be material weaknesses?	_____	Yes	<u>  X  </u> None Reported
Noncompliance material to financial statement noted?	_____	Yes	<u>  X  </u> No

***Federal Awards***

Internal control over major programs			
Material weakness(es) identified?	_____	Yes	<u>  X  </u> No
Significant deficiencies identified not considered to be material weaknesses?	_____	Yes	<u>  X  </u> None Reported
Type of auditor’s report issued on compliance for major programs	Unmodified		
Any audit findings disclosed that are required to be reported in accordance with 2CFR 200.516(a)?	<u>  X  </u>	Yes	_____ No

Identification of major programs

<u>Assistance Listing Number</u>	<u>Name of Federal Program or Cluster</u>
10.553, 10.555, 10.559	Child Nutrition Cluster
84.425D, 84.425U	COVID-19 - Education Stabilization Fund

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

Auditee qualified as low-risk auditee?	_____	Yes	<u>  X  </u>	No
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(Continued)

LOGOOTEER COMMUNITY SCHOOL CORPORATION  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
July 1, 2020 to June 30, 2022

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**Section II – Financial Statement Findings**

**FINDING 2022-001**

Subject: Preparation of the Annual Financial Report  
Audit Findings: Material Weakness

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

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

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

The Green Book identifies a list of control activity categories that are meant only to illustrate the range and variety of control activities; the list is by no means all inclusive, but is reproduce here for reference purposes:

- ...  
• Accurate and timely recording of transactions. . . ."

2 CFR 200.508 states in part:

"The auditee must: . . .

(b) Prepare appropriate financial statements, ..."

**Condition:** The School Corporation did not have a proper system of internal control in place to prevent, or detect and correct, errors on the Annual Financial Report (AFR).

**Cause:** Management had not established a system of internal control that would have ensured proper reporting of the AFR. Additionally, 2021 was the first year the School Corporation was required to upload their financial statements to the Indiana Gateway instead of from the semiannual reports to the IDOE.

**Context:** The AFR entered and submitted in the Indiana Gateway for Government Units financial reporting system was the source of the Statement of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and investment Balances – Regulatory Basis (the financial statement). The AFR was reviewed prior to submission. However, it was not reviewed in enough detail to prevent the following errors in the financial statement:

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(Continued)

LOGOOTEER COMMUNITY SCHOOL CORPORATION  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
July 1, 2020 to June 30, 2022

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**Section II – Financial Statement Findings** (Continued)

- 1) For the period of July 1, 2020 to June 30, 2021, receipts and disbursements were understated by approximately \$247,000 and \$251,000, respectively. The net impact on cash was an understatement of approximately \$236,000. The School Corporation excluded extracurricular textbook rental funds for the period of July 1, 2020 to June 30, 2021 in the Indiana Gateway AFR.
- 2) For the period of July 1, 2020 to June 30, 2021, receipts and disbursements were overstated by approximately \$241,000. Other financing sources (uses) relating to transfers between funds had been incorrectly reported as receipts and disbursements.
- 3) For the period of July 1, 2021 to June 30, 2022, receipts and disbursements were understated by approximately \$164,000 and \$122,000, respectively. The net impact on cash was an understatement of approximately \$279,000. The School Corporation excluded extracurricular textbook rental funds for the period of July 1, 2020 to June 30, 2021 in the Indiana Gateway AFR.
- 4) For the period of July 1, 2021 to June 30, 2022, receipts and disbursements were overstated by approximately \$241,000. Other financing sources (uses) relating to transfers between funds had been incorrectly reported as receipts and disbursements.

Audit adjustments were proposed, accepted by the School Corporation, and made to the financial statement to correct the issues noted above.

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

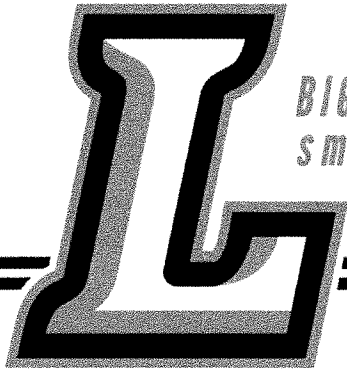
**Identification as a repeat finding, if applicable:** No.

**Recommendation:** We recommended that the School Corporation's management establish a formal review over the AFR financial statement submission to ensure amounts reported are accurate and include all appropriate extracurricular activity. The School Corporation should establish a documented, secondary review to ensure the amounts reported on the financial statement are accurate.

**Views of Responsible Officials and Planned Corrective Actions:** Management agrees with the finding and has prepared a corrective action plan.

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

None noted.



*BIG ENOUGH TO DELIVER  
small enough to care*

Dr. Brian Harmon, Superintendent  
Sandra LaMar, Treasurer  
Georgia Templin, Secretary

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CORRECTIVE ACTION PLAN OF CURRENT AUDIT FINDINGS  
March 22, 2023

**FINDING 2022-001**

Subject: Preparation of the Annual Financial Report  
Audit Findings: Material Weakness

**Condition:** The School Corporation did not have a proper system of internal control in place to prevent, or detect and correct, errors on the Annual Financial Report (AFR).

**Context:** The AFR entered and submitted in the Indiana Gateway for Government Units financial reporting system was the source of the Statement of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and investment Balances – Regulatory Basis (the financial statement). The AFR was reviewed prior to submission. However, it was not reviewed in enough detail to prevent the following errors in the financial statement:

- 1) For the period of July 1, 2020 to June 30, 2021, receipts and disbursements were understated by approximately \$247,000 and \$251,000, respectively. The net impact on cash was an understatement of approximately \$236,000. The School Corporation excluded extracurricular textbook rental funds for the period of July 1, 2020 to June 30, 2021 in the Indiana Gateway AFR.
- 2) For the period of July 1, 2020 to June 30, 2021, receipts and disbursements were overstated by approximately \$241,000. Other financing sources (uses) relating to transfers between funds had been incorrectly reported as receipts and disbursements.
- 3) For the period of July 1, 2021 to June 30, 2022, receipts and disbursements were understated by approximately \$164,000 and \$122,000, respectively. The net impact on cash was an understatement of approximately \$279,000. The School Corporation excluded extracurricular textbook rental funds for the period of July 1, 2020 to June 30, 2021 in the Indiana Gateway AFR.
- 4) For the period of July 1, 2021 to June 30, 2022, receipts and disbursements were overstated by approximately \$241,000. Other financing sources (uses) relating to transfers between funds had been incorrectly reported as receipts and disbursements.

Audit adjustments were proposed, accepted by the School Corporation, and made to the financial statement to correct the issues noted above.

**Views of Responsible Officials and Planned Corrective Actions:** Management agrees with the finding and will take the following corrective action...1. The extracurricular textbook rental funds will be included with the Corporaion funds when reported in the Indiana Gateway AFR. 2. The Corporation Treasurer will have the Deputy Treasurer check all figures that are submitted in the Indiana Gateway AFR.

**Responsible party and timeline for completion:** Sandra LaMar, Corporation Treasurer  
Timeline: Immediately following this audit.

  
Sandra LaMar  
Sandra LaMar, Corporation Treasurer

3/22/2023

## SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

### **FINDING 2020-001**

Subject: Child Nutrition Cluster - Cash Management

Federal Agency: Department of Agriculture

Federal Programs: School Breakfast Program, COVID-19 - School Breakfast Program,  
National School Lunch Program, COVID-19 - National School  
Lunch Program, Summer Food Service Program for Children

CFDA Numbers: 10.553, 10.555, 10.559

Federal Award Numbers and Years (or Other Identifying Numbers): FY 18-19, FY 19-20,  
FY 20 51-5525 COVID

Pass-Through Entity: Indiana Department of Education

Compliance Requirement: Cash Management

Audit Findings: Material Weakness, Other Matters

#### *Condition and Context*

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

The School Corporation did not have adequate procedures in place to monitor the monthly cash balance (net cash resources) of the School Lunch fund to ensure that the amount did not exceed the three-month average expenditures. The School Lunch fund cash balance was in excess of the three-month average expenditures for 10 of 24 months during the audit period. The School Corporation did not have a spend down plan in place.

The lack of internal controls and noncompliance were systemic issues, which occurred throughout the audit period.

*Status:* Cash Management was not applicable during the audit period.