



STATE OF INDIANA
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STATE BOARD OF ACCOUNTS
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April 11, 2023

To: The Officials of the Lafayette School Corporation
Lafayette School Corporation
2300 Cason Street
Lafayette, IN 47904

As authorized under Indiana Code 5-11-1, we engaged private examiners under our review to perform the audit of Lafayette School Corporation. We have reviewed the audit report opined upon by Crowe LLP, Independent Public Accountants, for the period July 1, 2019 to June 30, 2021. Per the *Independent Auditor's Report*, the financial statement referred to above present fairly, in all material respects, the cash and investment balances of the School Corporation as of June 30, 2021, and its cash receipts, cash disbursements, and other financing sources (uses) for the period of July 1, 2019 to June 30, 2021 in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

We call your attention to the findings included in the report on pages 49-54. Please see the Schedule of Findings and Questioned Costs for complete details related to the finding. Management's Corrective Action Plan appears on pages 55-58.

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 Lafayette 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.

Handwritten signature of Tammy R. White in cursive.

Tammy R. White, CPA
Deputy State Examiner

LAFAYETTE SCHOOL CORPORATION
Tippecanoe County, Indiana

FINANCIAL STATEMENT
As of June 30, 2021, and for the
period of July 1, 2019 to June 30, 2021

LAFAYETTE SCHOOL CORPORATION
Tippecanoe County, Indiana

FINANCIAL STATEMENT
As of June 30, 2021, and for the
period of July 1, 2019 to June 30, 2021

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LAFAYETTE SCHOOL CORPORATION
SCHEDULE OF OFFICIALS (Unaudited)
For the period July 1, 2019 to June 30, 2021

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Eric L. Rody	07-01-19 to 06-30-21
Superintendent of Schools	Les L. Huddle	07-01-19 to 06-30-21
President of the School Board	David R. Moulton Robert M. Stwalley III	01-01-18 to 12-31-19 01-01-20 to 12-31-21

INDEPENDENT AUDITOR'S REPORT

Those Charged with Governance
Lafayette School Corporation
Tippecanoe County, Indiana

Report on the Financial Statement

We have audited the accompanying statement of receipts, disbursements, other financing sources (uses) and cash and investment balances of the Lafayette School Corporation (the School Corporation) as of June 30, 2021 and for the period of July 1, 2019 to June 30, 2021, and the related notes to the financial statement.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the financial reporting provisions of the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6) as described in Note 1. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of this financial statement that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on this financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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

As discussed in Note 1 to the financial statement, the School Corporation prepares its financial statement on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a basis of accounting other than accounting principles generally accepted in the United States of America.

(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.

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, 2021, or changes in net position for the period of July 1, 2019 to June 30, 2021.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, 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, 2021, and its cash receipts, cash disbursements, and other financing sources (uses) for the period of July 1, 2019 to June 30, 2021 in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Other Matters

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statement as a whole. 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*, Schedule of Officials, Supplementary Information Schedules, and State Reporting Information are presented for purposes of additional analysis and are not a required part of the financial statement.

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. Such 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.

The Schedule of Officials, Supplementary Information Schedules, and State Reporting Information, marked as unaudited on the table of contents, have not been subjected to the auditing procedures applied in the audit of the financial statement, and accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by Governmental Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 13, 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 13, 2023

LAFAYETTE SCHOOL CORPORATION
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES),
AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
As of June 30, 2021 and for the period July 1, 2019 through June 30, 2021

Fund	Cash and Investments			Other Financing Sources (Uses)	Cash and Investments			Other Financing Sources (Uses)	Cash and Investments
	07-01-2019	Receipts	Disbursements		06-30-2020	Receipts	Disbursements		
Education Fund	\$ 1,542,124	\$ 58,015,624	\$ 48,657,919	\$ (9,350,012)	\$ 1,549,817	\$ 56,225,601	\$ 47,521,071	\$ (9,306,278)	\$ 948,069
Debt Service	2,598,680	10,473,271	10,592,350	(636,160)	1,843,441	12,170,934	10,614,546	(666,891)	2,732,938
Operations Fund	2,827,531	12,674,615	19,972,212	6,261,855	1,791,789	13,310,369	21,008,791	6,389,838	483,205
Rainy Day Fund	1,631,270	-	-	368,730	2,000,000	-	-	250,000	2,250,000
G O Bond 2016 Sunnyside Proj	102,093	37	102,267	137	-	-	-	-	-
G O Bond 2017 For 2018	181,087	-	181,266	179	-	-	-	-	-
G O Bond 2018 For 2019	814,161	542	815,165	462	-	-	-	-	-
Go Bond 2019 For 2020	-	-	2,040,788	4,269,105	2,228,317	-	2,105,394	-	122,923
Go Bond 2020 For 2021	-	-	-	-	-	-	1,544,718	4,212,311	2,667,593
Construction Fund Tec Add	419,633	-	417,951	827	2,509	-	2,509	-	-
Construction Fund-Glen Acres	1,507,150	-	1,369,966	3,664	140,848	-	135,172	-	5,676
Construction Jhs/Tjhs	-	-	-	-	-	-	-	5,000,000	5,000,000
School Lunch	959,727	4,838,777	4,619,203	-	1,179,301	5,905,433	4,500,598	-	2,584,136
Textbook Rental	356,149	750,065	1,206,182	636,160	536,192	808,349	1,360,748	666,891	650,684
Self-Insurance-Prop Casualty	1,334,194	13,641,906	12,148,965	-	2,827,135	12,338,843	11,828,725	-	3,337,253
Levy Excess Fund 2014	1,564	4,370	-	-	5,934	-	5,934	-	-
Greater Lafayette Area Special	2,558,817	7,158,903	9,290,291	2,527,944	2,955,373	2,055,635	5,874,011	1,980,520	1,117,517
Joint Pre-School Spec Ed Fund	8,885	849,517	955,738	225,688	128,352	366,184	1,054,941	718,500	158,095
Franciscan-Jeff	-	-	-	4,500	4,500	-	4,500	-	-
E-Learning Conf	-	-	152	11,655	11,503	-	2,492	-	9,011
Donations-Miller	-	11,400	3,066	8,074	16,408	9,000	8,635	-	16,773
Bicycle Bridge Found	-	-	-	10,558	10,558	-	-	-	10,558
Fuel Up-Ss	-	-	-	4,000	4,000	-	-	-	4,000
Sia- Sunnyside	-	-	-	-	-	12,335	-	-	12,335
Social & Emotional Learning	-	-	-	-	-	25,000	4,039	-	20,961
Little Bronchos	-	44,139	53,600	11,577	2,116	73,274	61,843	-	13,547
Come Back Stronger	-	-	-	-	-	38,000	25,878	-	12,122
Duke Energy 2020	-	10,000	-	-	10,000	-	10,000	-	-
Glass Donations	-	962	489	13,610	14,083	1,542	4,497	-	11,128
Educ License Plates 12/31/12	451	638	714	-	375	656	806	-	225
Alt Ed 7855-1 Tec Ottawa 12/14	49	(1)	-	-	48	-	48	-	-
L W Smith Memorial Trust	19,421	-	-	-	19,421	-	-	-	19,421
Sia Foundation-Jhs Manufacturing	-	-	-	-	-	14,987	-	-	14,987
Tecumseh Donations Fund 2015	921	-	-	-	921	-	-	-	921
State Farm Donation-Tec 2011	3,297	-	2,206	-	1,091	-	1,091	-	-
Oakland Elem Donations	9	-	9	-	-	-	-	-	-
Supt Discretionary Fund	30,394	17,248	6,379	-	41,263	208,832	155,991	-	94,104
Lara/United Way 2012	19,250	73,150	73,150	-	19,250	50,243	34,650	-	34,843
Glen Acres Donations	7,389	1,000	1,651	-	6,738	-	-	-	6,738
Focus Donations	28,578	35,927	22,827	-	41,678	12,605	34,853	-	19,430
Laf Adult Reading Academy	3,058	42,114	45,172	-	-	22,189	22,189	-	-

(Continued)

LAFAYETTE SCHOOL CORPORATION
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES),
AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
As of June 30, 2021 and for the period July 1, 2019 through June 30, 2021

Fund	Cash and Investments 07-01-2019	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-2020	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-2021
Irma C Slayback Scholarship	\$ 2,465	\$ 9	\$ -	\$ -	\$ 2,474	\$ -	\$ 2,474	\$ -	\$ -
Durgan Memorial Scholarship	7,791	30	-	-	7,821	1	7,822	-	-
Construction Donation-Ss/Jeff Franciscan - Jeff Hs	37,076	-	37,076	-	-	-	-	-	-
Little Bronchos Preschool	-	4,500	-	(4,500)	-	-	-	-	-
E-Learning Conference	2,904	59,843	51,170	(11,577)	-	-	-	-	-
Duke Energy 2018	8,075	5,729	2,149	(11,655)	-	-	-	-	-
Bicycle Bridge Foundation-Jeff Nchs Youth Planning Grant	1,604	-	1,604	-	-	-	-	-	-
Glass Donations/Rebate/Other Healthy Kids 2015-Oakland Elem	10,558	-	-	(10,558)	-	-	-	-	-
Donations-Miller Elementary	3,742	-	3,742	-	-	-	-	-	-
Healthy Kids-Murdock 2015	13,892	2,024	2,306	(13,610)	-	-	-	-	-
Share Our Strength-Oak Elem	70	-	70	-	-	-	-	-	-
Making Pals-Ss/Tec 12/31/12	10,329	-	2,255	(8,074)	-	-	-	-	-
Iu Health Strong Schl 16-17 Ss	352	-	352	-	-	-	-	-	-
Fuel Up To Play 60 18-19 Ss	5,000	-	5,000	-	-	-	-	-	-
Girls On The Run Program	1,837	-	1,837	-	-	-	-	-	-
Formative Assessment Grant	8	-	8	-	-	-	-	-	-
Adult Ed-Workindiana	4,000	-	-	(4,000)	-	-	-	-	-
Adult Ed-State Ae8-109 18-19	4,060	-	4,060	-	-	-	-	-	-
Adult Ed-State Ae9-109 19-20	-	97,956	97,956	-	-	82,999	82,999	-	-
Adult Ed-State Ae10-109 20-21	(72,888)	102,811	29,923	-	-	-	-	-	-
Medicaid Reimb-State	(404,447)	551,724	147,277	-	-	-	-	-	-
Secured Schools Fy20	-	850,136	1,200,497	-	(350,361)	455,674	105,313	-	-
Secured Schools Safety Fy18	-	-	-	-	-	739,353	962,371	-	(223,018)
Stem Tech Grant-Ss	261,874	236,075	270,666	-	227,283	175,226	200,625	-	201,884
Early Intervention Grant 19-20	-	-	100,000	-	(100,000)	100,000	100,984	-	(100,984)
Early Intervention 20-21	(50,000)	50,000	-	-	-	-	-	-	-
Nchs Resilient Youth Initiative	-	-	-	-	-	16,441	28,150	-	(11,709)
Nchs Resilient Youth 20/21	-	34,095	30,107	-	3,988	-	3,988	-	-
Nesp 2018-19 51119-241 9/30/19	-	-	-	-	-	26,833	24,019	-	2,814
School Technology Fund-E Rate	-	124,090	100,060	-	24,030	-	24,030	-	-
Nesp 2019-2020	-	-	-	-	-	238,979	192,992	-	45,987
Nesp 2020-2021	140,206	-	140,206	-	-	-	-	-	-
Digital Learning Grant	149,058	153,414	291,806	-	10,666	167,148	187,290	-	(9,476)
Cte/Dwd Incentive Grant Fy19	-	318,585	178,353	-	140,232	-	140,232	-	-
Teacher Appreciation Grant 2019	-	-	-	-	-	310,447	157,245	-	153,202
Teacher Appreciation Grant 2020	(1,250)	40,464	39,214	-	-	6,981	6,980	-	1
High Ability 2019-20	14,182	-	11,602	-	2,580	-	2,569	-	11
State Connectivity Grant	-	277,177	277,177	-	-	-	-	-	-
	1,193	62,636	60,079	-	3,750	53,800	52,990	-	4,560
	-	7,388	-	-	7,388	7,909	-	-	15,297

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LAFAYETTE SCHOOL CORPORATION
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES),
AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
As of June 30, 2021 and for the period July 1, 2019 through June 30, 2021

Fund	Cash and Investments			Other Financing Sources (Uses)	Cash and Investments			Other Financing Sources (Uses)	Cash and Investments
	07-01-2019	Receipts	Disbursements		06-30-2020	Receipts	Disbursements		
Teacher Residency Grant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 75,000	\$ -	\$ (75,000)	
Elearning 01/01/19-09/30/19	(5,180)	-	14,881	20,061	-	-	-	-	
E-Learning 1/01/19	-	20,000	(61)	(20,061)	-	-	-	-	
Project Lead The Way	-	17,000	13,000	-	4,000	-	-	4,000	
Title I	(185,602)	416,699	231,097	-	-	-	-	-	
Title I 2019-20	-	1,680,110	1,830,934	-	(150,824)	476,801	325,977	-	
Title I 2020-21	-	-	-	-	-	1,547,583	1,827,413	(279,830)	
Title I-School Improvement Grant	(10,758)	31,368	20,610	-	-	-	-	-	
Title I-Sig	-	-	-	-	-	7,233	7,233	-	
Title I Del 2018-19	(1,628)	5,382	3,754	-	-	-	-	-	
Title I Deliquent 19-20	-	5,945	7,629	-	(1,684)	6,641	4,957	-	
Title I Deliq 20/21	-	-	-	-	-	5,042	6,127	(1,085)	
Sp Ed 20611-021-Pn01 09/30/20	-	3,984,889	4,426,965	-	(442,076)	1,429,858	996,270	(8,488)	
Sp Ed 21611-021-Pn01 09/30/21	-	-	-	-	-	4,154,582	4,618,605	(464,023)	
Sp Ed 19611-021-Pn01 (2)	-	113,285	165,786	(9,774)	(62,275)	86,066	23,791	-	
Sp Ed 18611-021-Pn01 9/30/18	(16,494)	41,367	24,873	-	-	-	-	-	
Sp Ed 19611-021-Pn01 9/30/19	(446,250)	1,299,874	863,398	9,774	-	-	-	-	
Sp Ed 20619-021-Pn01 09/30/20	-	172,114	191,010	-	(18,896)	53,039	34,143	-	
Sp Ed 21619-021-Pn01 09/30/21	-	-	-	-	-	155,283	172,309	(17,026)	
Sp Ed 19619-021-Pn01 9/30/19	(18,132)	53,053	34,921	-	-	-	-	-	
Adult Ed Fed Ae8-109 06-30-19	(152,218)	216,240	64,022	-	-	-	-	-	
Adult Ed Federal Ae8-109 19-20	-	227,744	359,780	-	(132,036)	193,030	60,994	-	
Adult Ed Federal Ae10-109 20-21	-	-	-	-	-	145,876	199,602	(53,726)	
Title Iv Part A 9/30/19	(2,330)	81,998	79,668	-	-	-	-	-	
Title Iv	(21,815)	64,259	42,444	-	-	3,047	3,047	-	
Title Iv 2019-2021	-	40,239	40,363	-	(124)	50,791	50,787	(120)	
2019 Nslp Equipment Assistance	-	-	-	-	-	21,931	21,931	-	
Medicaid Reimb-Federal	652,268	552,613	737,877	-	467,004	642,195	328,927	780,272	
Gear Up	1,446	-	1,446	-	-	-	-	-	
Title Ii A Ffy 2018 18-20	(4,000)	203,820	215,760	-	(15,940)	83,915	67,975	-	
Title Ii-Ffy 2019 19-21	-	1,326	1,326	-	-	168,042	191,659	(23,617)	
Title Ii Pbl	-	-	-	-	-	1,000	1,000	-	
Title Ii-A Ffy 2017 9/30/19	(26,670)	78,108	51,438	-	-	-	-	-	
Title Iii - 2019-2021	-	42,272	55,415	-	(13,143)	38,999	29,878	(4,022)	
Title Iii Ffy20 20-22	-	-	-	-	-	58,088	63,126	(5,038)	
Tiii 17-19 01118-085-Pn01	(3,318)	9,441	6,123	-	-	-	-	-	
Title Iii 18-20 01119-084-Pn01	(8,476)	52,934	46,184	-	(1,726)	13,805	12,079	-	
Cyfar 17-19 Oel/Ss-Pu 07/01/19	(21,227)	21,066	(161)	-	-	-	-	-	
ESSER III	-	-	-	-	-	-	28,634	(28,634)	
ESSER II	-	-	-	-	-	-	2,233,641	(2,233,641)	
ESSER I	-	-	1,478	-	(1,478)	395,392	709,153	(315,239)	

(Continued)

LAFAYETTE SCHOOL CORPORATION
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES),
AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
As of June 30, 2021 and for the period July 1, 2019 through June 30, 2021

Fund	Cash and Investments 07-01-2019	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-2020	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-2021
Cares Act- Adult Ed	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,418	\$ 7,418	\$ -	\$ -
Prepaid Food	120,947	255,623	174,254	-	202,316	179,149	367,234	-	14,231
Federal Tax	-	4,286,915	4,286,915	-	-	4,119,444	4,119,444	-	-
Social Security	-	3,843,278	3,843,278	-	-	3,839,030	3,839,030	-	-
State Tax	-	1,599,422	1,599,422	-	-	1,552,346	1,552,346	-	-
County Tax	-	637,653	637,653	-	-	656,176	656,176	-	-
Teacher Retirement	-	25,552	25,552	-	-	10,933	10,933	-	-
Perf	-	170,661	170,661	-	-	102,314	102,314	-	-
Insurance Deduction	197,706	3,633,535	3,625,142	-	206,099	3,630,173	3,655,123	-	181,149
Annuity	-	970,992	970,992	-	-	887,586	887,586	-	-
Phone Charges	487	7,286	7,773	-	-	10,435	10,435	-	-
Child Support	-	992	992	-	-	-	-	-	-
Garnishment 3	-	-	-	-	-	2,294	2,294	-	-
Garnishment 1	-	106,436	106,520	-	(84)	80,736	80,652	-	-
Garnishment 2	-	38,090	38,090	-	-	23,558	23,558	-	-
United Fund	-	14,335	14,335	-	-	18,600	18,600	-	-
Dues	-	114,116	114,116	-	-	105,465	105,465	-	-
Totals	\$ 17,156,329	\$ 136,760,922	\$ 140,813,885	\$ 4,308,579	\$ 17,411,945	\$ 131,268,295	\$ 138,017,206	\$ 9,244,891	\$ 19,907,925

See notes to financial statement.

LAFAYETTE SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
As of June 30, 2021, and for the period
July 1, 2019 to June 30, 2021

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.

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.

(Continued)

LAFAYETTE SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
As of June 30, 2021, and for the period
July 1, 2019 to June 30, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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.

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.

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.

(Continued)

LAFAYETTE SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
As of June 30, 2021, and for the period
July 1, 2019 to June 30, 2021

NOTE 2 - RECLASSIFICATION

Certain prior year balances have been reclassified to conform to the current fiscal year presentation. The reclassifications had no effect on total opening cash balances. The clearing fund which was previously reported in the aggregate amount of \$198,193 at June 30, 2019, has been reclassified to the following individual fund balances at July 1, 2019 to reflect the nature of the clearing fund activity as follows:

Insurance Deduction	\$	197,706
Phone Charges		487
		<u>198,193</u>
	\$	<u>198,193</u>

NOTE 3 - 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 4 - 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 5 - 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.

(Continued)

LAFAYETTE SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
As of June 30, 2021, and for the period
July 1, 2019 to June 30, 2021

NOTE 6 - 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 7 - CASH BALANCE DEFICITS

The financial statements contains 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, 2020, and 2021.

NOTE 8 - HOLDING CORPORATION

The School Corporation has entered into a series of capital leases with the Vinton-Tecumseh Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related-party of the School Corporation. Lease payments for the period July 1, 2019 to June 30, 2020 totaled \$5,848,500. Lease payments for the period July 1, 2020 to June 30, 2021 totaled \$6,303,000.

NOTE 9 - 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.

(Continued)

LAFAYETTE SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
As of June 30, 2021, and for the period
July 1, 2019 to June 30, 2021

NOTE 9 - 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.

(Continued)

LAFAYETTE SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
As of June 30, 2021, and for the period
July 1, 2019 to June 30, 2021

NOTE 9 - 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 considered to be an obligation of, and is paid by, the State of Indiana.

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

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

NOTE 10 – SUBSEQUENT EVENTS

In December 2021, the School Corporation issued General Obligation Bonds in the amount of \$2,000,000 to finance the renovation and improvements to school facilities, including the purchase of equipment.

In December 2022, the School Corporation issued General Obligation Bonds in the amount of \$1,200,000 to finance deferred maintenance including fuel tank replacement, technology, and HVAC and roofing improvements to facilities.

SUPPLEMENTARY INFORMATION

LAFAYETTE SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2019 through June 30, 2020

	Education Fund	Debt Service	Operations Fund	Rainy Day Fund	G O Bond 2016 Sunnyside Proj	G O Bond 2017 For 2018	G O Bond 2018 For 2019	Go Bond 2019 For 2020	Construction Fund Tec Add	Construction Fund-Glen Acres	School Lunch
Cash and investments - beginning	\$ 1,542,124	\$ 2,598,680	\$ 2,827,531	\$ 1,631,270	\$ 102,093	\$ 181,087	\$ 814,161	\$ -	\$ 419,633	\$ 1,507,150	\$ 959,727
Receipts:											
Local sources	1,653,324	10,473,271	11,530,998	-	37	-	542	-	-	-	582,182
Intermediate sources	1,039	-	-	-	-	-	-	-	-	-	-
State sources	56,361,261	-	-	-	-	-	-	-	-	-	19,249
Federal sources	-	-	-	-	-	-	-	-	-	-	4,237,346
Temporary loans	-	-	1,143,617	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-
Total receipts	58,015,624	10,473,271	12,674,615	-	37	-	542	-	-	-	4,838,777
Disbursements:											
Instruction	39,080,775	-	-	-	-	-	-	-	-	-	-
Support services	8,690,065	-	18,444,481	-	-	-	-	-	-	-	1,356
Noninstructional services	887,079	-	-	-	-	-	-	-	-	-	4,617,847
Facilities acquisition and construction	-	-	1,527,731	-	102,267	181,266	815,165	2,040,788	417,951	1,369,966	-
Debt services	-	10,592,350	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	48,657,919	10,592,350	19,972,212	-	102,267	181,266	815,165	2,040,788	417,951	1,369,966	4,619,203
Excess (deficiency) of receipts over disbursements	9,357,705	(119,079)	(7,297,597)	-	(102,230)	(181,266)	(814,623)	(2,040,788)	(417,951)	(1,369,966)	219,574
Other financing sources (uses):											
Proceeds of long-term debt	-	-	34,148	-	137	179	462	4,269,105	827	3,664	-
Sale of capital assets	-	-	57	-	-	-	-	-	-	-	-
Transfers in	-	-	6,704,360	368,730	-	-	-	-	-	-	-
Transfers out	(9,350,012)	(636,160)	(476,710)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(9,350,012)	(636,160)	6,261,855	368,730	137	179	462	4,269,105	827	3,664	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	7,693	(755,239)	(1,035,742)	368,730	(102,093)	(181,087)	(814,161)	2,228,317	(417,124)	(1,366,302)	219,574
Cash and investments - ending	\$ 1,549,817	\$ 1,843,441	\$ 1,791,789	\$ 2,000,000	\$ -	\$ -	\$ -	\$ 2,228,317	\$ 2,509	\$ 140,848	\$ 1,179,301

(Continued)

LAFAYETTE SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2019 through June 30, 2020

	Textbook Rental	Self-Insurance- Prop Casualty	Levy Excess Fund 2014	Greater Lafayette Area Special	Joint Pre-School Spec Ed Fund	Franciscan-Jeff	E-Learning Conf	Donations-Miller	Bicycle Bridge Found	Fuel Up-Ss	Little Bronchos
Cash and investments - beginning	\$ 356,149	\$ 1,334,194	\$ 1,564	\$ 2,558,817	\$ 8,885	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:											
Local sources	314,897	13,641,906	4,370	6,967,360	849,517	-	-	11,400	-	-	44,139
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	435,168	-	-	191,543	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-
Total receipts	750,065	13,641,906	4,370	7,158,903	849,517	-	-	11,400	-	-	44,139
Disbursements:											
Instruction	-	-	-	5,627,569	787,608	-	-	3,066	-	-	53,555
Support services	1,206,182	-	-	3,662,722	168,130	-	152	-	-	-	45
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	12,148,965	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	1,206,182	12,148,965	-	9,290,291	955,738	-	152	3,066	-	-	53,600
Excess (deficiency) of receipts over disbursements	(456,117)	1,492,941	4,370	(2,131,388)	(106,221)	-	(152)	8,334	-	-	(9,461)
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	636,160	-	-	2,527,944	225,688	4,500	11,655	8,074	10,558	4,000	11,577
Transfers out	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	636,160	-	-	2,527,944	225,688	4,500	11,655	8,074	10,558	4,000	11,577
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	180,043	1,492,941	4,370	396,556	119,467	4,500	11,503	16,408	10,558	4,000	2,116
Cash and investments - ending	\$ 536,192	\$ 2,827,135	\$ 5,934	\$ 2,955,373	\$ 128,352	\$ 4,500	\$ 11,503	\$ 16,408	\$ 10,558	\$ 4,000	\$ 2,116

(Continued)

LAFAYETTE SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2019 through June 30, 2020

	Duke Energy 2020	Glass Donations	Educ License Plates 12/31/12	Alt Ed 7855-1 Tec Ottawa 12/14	L W Smith Memorial Trust	Tecumseh Donations Fund 2015	State Farm Donation-Tec 2011	Oakland Elem Donations	Supt Discretionary Fund	Lara/United Way 2012	Glen Acres Donations
Cash and investments - beginning	\$ -	\$ -	\$ 451	\$ 49	\$ 19,421	\$ 921	\$ 3,297	\$ 9	\$ 30,394	\$ 19,250	\$ 7,389
Receipts:											
Local sources	10,000	962	-	(1)	-	-	-	-	17,248	73,150	1,000
Intermediate sources	-	-	638	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-
Total receipts	10,000	962	638	(1)	-	-	-	-	17,248	73,150	1,000
Disbursements:											
Instruction	-	489	-	-	-	-	2,206	9	-	-	1,434
Support services	-	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	714	-	-	-	-	-	6,379	73,150	217
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	489	714	-	-	-	2,206	9	6,379	73,150	1,651
Excess (deficiency) of receipts over disbursements	10,000	473	(76)	(1)	-	-	(2,206)	(9)	10,869	-	(651)
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	13,610	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	13,610	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	10,000	14,083	(76)	(1)	-	-	(2,206)	(9)	10,869	-	(651)
Cash and investments - ending	\$ 10,000	\$ 14,083	\$ 375	\$ 48	\$ 19,421	\$ 921	\$ 1,091	\$ -	\$ 41,263	\$ 19,250	\$ 6,738

(Continued)

LAFAYETTE SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2019 through June 30, 2020

	Focus Donations	Laf Adult Reading Academy	Irma C Slayback Scholarship	Durgan Memorial Scholarship	Construction Donation-Ss/Jeff	Franciscan - Jeff Hs	Little Bronchos Preschool	E-Learning Conference	Duke Energy 2018	Bicycle Bridge Foundation-Jeff	Nchs Youth Planning Grant
Cash and investments - beginning	\$ 28,578	\$ 3,058	\$ 2,465	\$ 7,791	\$ 37,076	\$ -	\$ 2,904	\$ 8,075	\$ 1,604	\$ 10,558	\$ 3,742
Receipts:											
Local sources	35,927	42,114	9	30	-	4,500	59,843	5,729	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-
Total receipts	35,927	42,114	9	30	-	4,500	59,843	5,729	-	-	-
Disbursements:											
Instruction	22,827	45,172	-	-	-	-	50,793	-	1,604	-	3,742
Support services	-	-	-	-	-	-	377	2,149	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	37,076	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	22,827	45,172	-	-	37,076	-	51,170	2,149	1,604	-	3,742
Excess (deficiency) of receipts over disbursements	13,100	(3,058)	9	30	(37,076)	4,500	8,673	3,580	(1,604)	-	(3,742)
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	(4,500)	(11,577)	(11,655)	-	(10,558)	-
Total other financing sources (uses)	-	-	-	-	-	(4,500)	(11,577)	(11,655)	-	(10,558)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	13,100	(3,058)	9	30	(37,076)	-	(2,904)	(8,075)	(1,604)	(10,558)	(3,742)
Cash and investments - ending	\$ 41,678	\$ -	\$ 2,474	\$ 7,821	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(Continued)

LAFAYETTE SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2019 through June 30, 2020

	Glass Donations/Rebat e/Other	Healthy Kids 2015-Oakland Elem	Donations-Miller Elementary	Healthy Kids- Murdock 2015	Share Our Strength-Oak Elem	Making Pals- Ss/Tec 12/31/12	Iu Health Strong Schl 16-17 Ss	Fuel Up To Play 60 18-19 Ss	Girls On The Run Program	Formative Assessment Grant	Adult Ed- Workindiana
Cash and investments - beginning	\$ 13,892	\$ 70	\$ 10,329	\$ 352	\$ 5,000	\$ 1,837	\$ 8	\$ 4,000	\$ 4,060	\$ -	\$ (72,888)
Receipts:											
Local sources	2,024	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	97,956	102,811
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-
Total receipts	2,024	-	-	-	-	-	-	-	-	97,956	102,811
Disbursements:											
Instruction	2,306	70	2,255	352	5,000	1,837	8	-	4,060	-	29,923
Support services	-	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	97,956	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	2,306	70	2,255	352	5,000	1,837	8	-	4,060	97,956	29,923
Excess (deficiency) of receipts over disbursements	(282)	(70)	(2,255)	(352)	(5,000)	(1,837)	(8)	-	(4,060)	-	72,888
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-
Transfers out	(13,610)	-	(8,074)	-	-	-	-	(4,000)	-	-	-
Total other financing sources (uses)	(13,610)	-	(8,074)	-	-	-	-	(4,000)	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(13,892)	(70)	(10,329)	(352)	(5,000)	(1,837)	(8)	(4,000)	(4,060)	-	72,888
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(Continued)

LAFAYETTE SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2019 through June 30, 2020

	Adult Ed-State Ae8-109 18-19	Adult Ed-State Ae9-109 19-20	Medicaid Reimb- State	Secured Schools Fy20	Secured Schools Safety Fy18	Early Intervention Grant 19-20	Nchs Resilient Youth Initiative	Nesp 2018-19 51119-241 9/30/19	School Technology Fund- E Rate	Nesp 2019-2020	Digital Learning Grant
Cash and investments - beginning	\$ (404,447)	\$ -	\$ 261,874	\$ -	\$ (50,000)	\$ -	\$ -	\$ 140,206	\$ 149,058	\$ -	\$ (1,250)
Receipts:											
Local sources	-	-	-	-	-	-	-	-	153,414	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	551,724	850,136	236,075	-	50,000	34,095	124,090	-	-	318,585	40,464
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-
Total receipts	551,724	850,136	236,075	-	50,000	34,095	124,090	-	153,414	318,585	40,464
Disbursements:											
Instruction	166,071	792,954	270,666	-	-	-	-	107,805	-	162,892	39,214
Support services	(18,794)	407,479	-	-	-	30,107	100,060	32,063	291,806	10,826	-
Noninstructional services	-	-	-	-	-	-	-	338	-	4,635	-
Facilities acquisition and construction	-	-	-	100,000	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	64	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	147,277	1,200,497	270,666	100,000	-	30,107	100,060	140,206	291,806	178,353	39,214
Excess (deficiency) of receipts over disbursements	404,447	(350,361)	(34,591)	(100,000)	50,000	3,988	24,030	(140,206)	(138,392)	140,232	1,250
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	404,447	(350,361)	(34,591)	(100,000)	50,000	3,988	24,030	(140,206)	(138,392)	140,232	1,250
Cash and investments - ending	\$ -	\$ (350,361)	\$ 227,283	\$ (100,000)	\$ -	\$ 3,988	\$ 24,030	\$ -	\$ 10,666	\$ 140,232	\$ -

(Continued)

LAFAYETTE SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2019 through June 30, 2020

	Cte/Dwd Incentive Grant Fy19	Teacher Appreciation Grant 2019	High Ability 2019- 20	State Connectivity Grant	Elearning 01/01/19- 09/30/19	E-Learning 1/01/19	Project Lead The Way	Title I	Title I 2019-20	Title I-School Improvement Grant	Title I Del 2018- 19
Cash and investments - beginning	\$ 14,182	\$ -	\$ 1,193	\$ -	\$ (5,180)	\$ -	\$ -	\$ (185,602)	\$ -	\$ (10,758)	\$ (1,628)
Receipts:											
Local sources	-	-	-	-	-	-	17,000	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	277,177	62,636	7,388	-	20,000	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	416,699	1,680,110	31,368	5,382
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	277,177	62,636	7,388	-	20,000	17,000	416,699	1,680,110	31,368	5,382
Disbursements:											
Instruction	11,602	277,177	60,079	-	-	-	-	163,940	1,718,556	-	2,064
Support services	-	-	-	-	14,881	(61)	13,000	57,482	107,690	20,610	-
Noninstructional services	-	-	-	-	-	-	-	9,675	4,688	-	1,690
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	11,602	277,177	60,079	-	14,881	(61)	13,000	231,097	1,830,934	20,610	3,754
Excess (deficiency) of receipts over disbursements	(11,602)	-	2,557	7,388	(14,881)	20,061	4,000	185,602	(150,824)	10,758	1,628
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	20,061	-	-	-	-	-	-
Transfers out	-	-	-	-	-	(20,061)	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	20,061	(20,061)	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(11,602)	-	2,557	7,388	5,180	-	4,000	185,602	(150,824)	10,758	1,628
Cash and investments - ending	\$ 2,580	\$ -	\$ 3,750	\$ 7,388	\$ -	\$ -	\$ 4,000	\$ -	\$ (150,824)	\$ -	\$ -

(Continued)

LAFAYETTE SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2019 through June 30, 2020

	Title I Delinquent 19-20	Sp Ed 20611- 021-Pn01 09/30/20	Sp Ed 19611- 021-Pn01 (2)	Sp Ed 18611- 021-Pn01 9/30/18	Sp Ed 19611- 021-Pn01 9/30/19	Sp Ed 20619- 021-Pn01 09/30/20	Sp Ed 19619- 021-Pn01 9/30/19	Adult Ed Fed Ae8-109 06-30- 19	Adult Ed Federal Ae8-109 19-20	Title Iv Part A 9/30/19	Title Iv
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ (16,494)	\$ (446,250)	\$ -	\$ (18,132)	\$ (152,218)	\$ -	\$ (2,330)	\$ (21,815)
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	5,945	3,984,889	113,285	41,367	1,299,874	172,114	53,053	216,240	227,744	81,998	64,259
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-
Total receipts	5,945	3,984,889	113,285	41,367	1,299,874	172,114	53,053	216,240	227,744	81,998	64,259
Disbursements:											
Instruction	7,629	1,703,088	72,704	8,512	271,412	191,010	34,921	16,396	239,431	-	35,293
Support services	-	2,723,877	93,082	16,361	591,986	-	-	47,626	120,349	79,668	7,151
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	7,629	4,426,965	165,786	24,873	863,398	191,010	34,921	64,022	359,780	79,668	42,444
Excess (deficiency) of receipts over disbursements	(1,684)	(442,076)	(52,501)	16,494	436,476	(18,896)	18,132	152,218	(132,036)	2,330	21,815
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	9,774	-	-	-	-	-	-
Transfers out	-	-	(9,774)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	(9,774)	-	9,774	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,684)	(442,076)	(62,275)	16,494	446,250	(18,896)	18,132	152,218	(132,036)	2,330	21,815
Cash and investments - ending	\$ (1,684)	\$ (442,076)	\$ (62,275)	\$ -	\$ -	\$ (18,896)	\$ -	\$ -	\$ (132,036)	\$ -	\$ -

(Continued)

LAFAYETTE SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2019 through June 30, 2020

	Title Iv 2019- 2021	Medicaid Reimb- Federal	Gear Up	Title li A Ffy 2018 18-20	Title li-Ffy 2019 19-21	Title li-A Ffy 2017 9/30/19	Title lii - 2019- 2021	Tiii 17-19 01118- 085-Pn01	Title lii 18-20 01119-084-Pn01	Cyfar 17-19 Oel/Ss-Pu 07/01/19
Cash and investments - beginning	\$ -	\$ 652,268	\$ 1,446	\$ (4,000)	\$ -	\$ (26,670)	\$ -	\$ (3,318)	\$ (8,476)	\$ (21,227)
Receipts:										
Local sources	-	170	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	40,239	552,443	-	203,820	1,326	78,108	42,272	9,441	52,934	21,066
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total receipts	40,239	552,613	-	203,820	1,326	78,108	42,272	9,441	52,934	21,066
Disbursements:										
Instruction	27,999	737,877	-	161,175	-	37,160	54,297	1,984	43,262	(161)
Support services	12,364	-	1,446	54,585	1,326	14,278	1,118	2,176	2,922	-
Noninstructional services	-	-	-	-	-	-	-	1,963	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	40,363	737,877	1,446	215,760	1,326	51,438	55,415	6,123	46,184	(161)
Excess (deficiency) of receipts over disbursements	(124)	(185,264)	(1,446)	(11,940)	-	26,670	(13,143)	3,318	6,750	21,227
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	(124)	(185,264)	(1,446)	(11,940)	-	26,670	(13,143)	3,318	6,750	21,227
Cash and investments - ending	\$ (124)	\$ 467,004	\$ -	\$ (15,940)	\$ -	\$ -	\$ (13,143)	\$ -	\$ (1,726)	\$ -

(Continued)

LAFAYETTE SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2019 through June 30, 2020

	ESSER I	Prepaid Food	Federal Tax	Social Security	State Tax	County Tax	Teacher Retirement	Perf	Insurance Deduction	Annuity
Cash and investments - beginning	\$ -	\$ 120,947	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 197,706	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other	-	255,623	4,286,915	3,843,278	1,599,422	637,653	25,552	170,661	3,633,535	970,992
Total receipts	-	255,623	4,286,915	3,843,278	1,599,422	637,653	25,552	170,661	3,633,535	970,992
Disbursements:										
Instruction	1,120	-	-	-	-	-	-	-	-	-
Support services	358	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	174,254	4,286,915	3,843,278	1,599,422	637,653	25,552	170,661	3,625,142	970,992
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	1,478	174,254	4,286,915	3,843,278	1,599,422	637,653	25,552	170,661	3,625,142	970,992
Excess (deficiency) of receipts over disbursements	(1,478)	81,369	-	-	-	-	-	-	8,393	-
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,478)	81,369	-	-	-	-	-	-	8,393	-
Cash and investments - ending	\$ (1,478)	\$ 202,316	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 206,099	\$ -

(Continued)

LAFAYETTE SCHOOL CORPORATION
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
(USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
July 1, 2019 through June 30, 2020

	Phone Charges	Child Support	Garnishment 3	Garnishment 1	Garnishment 2	United Fund	Dues	Totals
Cash and investments - beginning	\$ 487	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,156,329
Receipts:								
Local sources	-	-	-	-	-	-	-	46,497,062
Intermediate sources	-	-	-	-	-	-	-	1,677
State sources	-	-	-	-	-	-	-	59,780,358
Federal sources	-	-	-	-	-	-	-	13,633,322
Temporary loans	-	-	-	-	-	-	-	1,143,617
Interfund loans	-	-	-	-	-	-	-	-
Other	7,286	992	-	106,436	38,090	14,335	114,116	15,704,886
Total receipts	7,286	992	-	106,436	38,090	14,335	114,116	136,760,922
Disbursements:								
Instruction	-	-	-	-	-	-	-	53,144,789
Support services	-	-	-	-	-	-	-	37,013,481
Noninstructional services	-	-	-	-	-	-	-	5,608,375
Facilities acquisition and construction	-	-	-	-	-	-	-	6,690,166
Debt services	-	-	-	-	-	-	-	10,592,350
Nonprogrammed charges	7,773	992	-	106,520	38,090	14,335	114,116	27,764,724
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	7,773	992	-	106,520	38,090	14,335	114,116	140,813,885
Excess (deficiency) of receipts over disbursements	(487)	-	-	(84)	-	-	-	(4,052,963)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	4,308,522
Sale of capital assets	-	-	-	-	-	-	-	57
Transfers in	-	-	-	-	-	-	-	10,556,691
Transfers out	-	-	-	-	-	-	-	(10,556,691)
Total other financing sources (uses)	-	-	-	-	-	-	-	4,308,579
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(487)	-	-	(84)	-	-	-	255,616
Cash and investments - ending	\$ -	\$ -	\$ -	\$ (84)	\$ -	\$ -	\$ -	\$ 17,411,945

LAFAYETTE 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 Fund	Debt Service	Operations Fund	Rainy Day Fund	G O Bond 2018 For 2019	Go Bond 2019 For 2020	Go Bond 2020 For 2021	Construction Fund Tec Add	Construction Fund-Glen Acres	Construction Jhs/Tjhs	School Lunch
Cash and investments - beginning	\$ 1,549,817	\$ 1,843,441	\$ 1,791,789	\$ 2,000,000	\$ -	\$ 2,228,317	\$ -	\$ 2,509	\$ 140,848	\$ -	\$ 1,179,301
Receipts:											
Local sources	1,321,205	12,170,934	13,310,369	-	-	-	-	-	-	-	367,142
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	54,904,396	-	-	-	-	-	-	-	-	-	21,288
Federal sources	-	-	-	-	-	-	-	-	-	-	5,516,103
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	900
Total receipts	56,225,601	12,170,934	13,310,369	-	-	-	-	-	-	-	5,905,433
Disbursements:											
Instruction	37,979,467	-	-	-	-	-	-	-	-	-	-
Support services	8,682,033	-	18,393,156	-	-	-	-	-	-	-	5,052
Noninstructional services	859,571	-	-	-	-	-	-	-	-	-	4,495,546
Facilities acquisition and construction	-	-	1,472,018	-	-	2,105,394	1,544,718	2,509	135,172	-	-
Debt services	-	10,614,546	1,143,617	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	47,521,071	10,614,546	21,008,791	-	-	2,105,394	1,544,718	2,509	135,172	-	4,500,598
Excess (deficiency) of receipts over disbursements	8,704,530	1,556,388	(7,698,422)	-	-	(2,105,394)	(1,544,718)	(2,509)	(135,172)	-	1,404,835
Other financing sources (uses)											
Proceeds of long-term debt	-	-	32,580	-	-	-	4,212,311	-	-	5,000,000	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	6,800,000	250,000	-	-	-	-	-	-	-
Transfers out	(9,306,278)	(666,891)	(442,742)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(9,306,278)	(666,891)	6,389,838	250,000	-	-	4,212,311	-	-	5,000,000	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(601,748)	889,497	(1,308,584)	250,000	-	(2,105,394)	2,667,593	(2,509)	(135,172)	5,000,000	1,404,835
Cash and investments - ending	\$ 948,069	\$ 2,732,938	\$ 483,205	\$ 2,250,000	\$ -	\$ 122,923	\$ 2,667,593	\$ -	\$ 5,676	\$ 5,000,000	\$ 2,584,136

(Continued)

LAFAYETTE 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

	Textbook Rental	Self-Insurance- Prop Casualty	Levy Excess Fund 2014	Greater Lafayette Area Special	Joint Pre-School Spec Ed Fund	Franciscan-Jeff	E-Learning Conf	Donations-Miller	Bicycle Bridge Found	Fuel Up-Ss	Sia- Sunnyside
Cash and investments - beginning	\$ 536,192	\$ 2,827,135	\$ 5,934	\$ 2,955,373	\$ 128,352	\$ 4,500	\$ 11,503	\$ 16,408	\$ 10,558	\$ 4,000	\$ -
Receipts:											
Local sources	375,151	12,305,368	-	2,023,249	366,184	-	-	9,000	-	-	12,335
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	433,198	-	-	32,386	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other	-	33,475	-	-	-	-	-	-	-	-	-
Total receipts	808,349	12,338,843	-	2,055,635	366,184	-	-	9,000	-	-	12,335
Disbursements:											
Instruction	-	-	-	2,717,182	765,391	4,500	-	8,635	-	-	-
Support services	1,360,748	4,035	5,934	3,156,829	289,550	-	2,492	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	11,824,690	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	1,360,748	11,828,725	5,934	5,874,011	1,054,941	4,500	2,492	8,635	-	-	-
Excess (deficiency) of receipts over disbursements	(552,399)	510,118	(5,934)	(3,818,376)	(688,757)	(4,500)	(2,492)	365	-	-	12,335
Other financing sources (uses)											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	666,891	-	-	1,980,520	718,500	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	666,891	-	-	1,980,520	718,500	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	114,492	510,118	(5,934)	(1,837,856)	29,743	(4,500)	(2,492)	365	-	-	12,335
Cash and investments - ending	\$ 650,684	\$ 3,337,253	\$ -	\$ 1,117,517	\$ 158,095	\$ -	\$ 9,011	\$ 16,773	\$ 10,558	\$ 4,000	\$ 12,335

(Continued)

LAFAYETTE 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

	Social & Emotional Learning	Little Bronchos	Come Back Stronger	Duke Energy 2020	Glass Donations	Educ License Plates 12/31/12	Alt Ed 7855-1 Tec Ottawa 12/14	L W Smith Memorial Trust	Sia Foundation- Jhs Manufacturing	Tecumseh Donations Fund 2015	State Farm Donation-Tec 2011
Cash and investments - beginning	\$ -	\$ 2,116	\$ -	\$ 10,000	\$ 14,083	\$ 375	\$ 48	\$ 19,421	\$ -	\$ 921	\$ 1,091
Receipts:											
Local sources	25,000	73,274	38,000	-	1,542	-	-	-	14,987	-	-
Intermediate sources	-	-	-	-	-	656	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-
Total receipts	25,000	73,274	38,000	-	1,542	656	-	-	14,987	-	-
Disbursements:											
Instruction	4,039	61,843	25,878	10,000	4,497	-	48	-	-	-	1,091
Support services	-	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	806	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	4,039	61,843	25,878	10,000	4,497	806	48	-	-	-	1,091
Excess (deficiency) of receipts over disbursements	20,961	11,431	12,122	(10,000)	(2,955)	(150)	(48)	-	14,987	-	(1,091)
Other financing sources (uses)											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	20,961	11,431	12,122	(10,000)	(2,955)	(150)	(48)	-	14,987	-	(1,091)
Cash and investments - ending	\$ 20,961	\$ 13,547	\$ 12,122	\$ -	\$ 11,128	\$ 225	\$ -	\$ 19,421	\$ 14,987	\$ 921	\$ -

(Continued)

LAFAYETTE 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

	Supt Discretionary Fund	Lara/United Way 2012	Glen Acres Donations	Focus Donations	Laf Adult Reading Academy	Irma C Slayback Scholarship	Durgan Memorial Scholarship	Little Bronchos Preschool	Donations-Miller Elementary	Formative Assessment Grant	Adult Ed-State Ae8-109 18-19
Cash and investments - beginning	\$ 41,263	\$ 19,250	\$ 6,738	\$ 41,678	\$ -	\$ 2,474	\$ 7,821	\$ -	\$ -	\$ -	\$ -
Receipts:											
Local sources	208,832	50,243	-	12,605	22,189	-	1	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	82,999	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-
Total receipts	208,832	50,243	-	12,605	22,189	-	1	-	-	82,999	-
Disbursements:											
Instruction	-	-	-	34,853	22,189	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-	-	-
Noninstructional services	41,946	34,650	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	114,045	-	-	-	-	-	-	-	-	82,999	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	2,474	7,822	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	155,991	34,650	-	34,853	22,189	2,474	7,822	-	-	82,999	-
Excess (deficiency) of receipts over disbursements	52,841	15,593	-	(22,248)	-	(2,474)	(7,821)	-	-	-	-
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	52,841	15,593	-	(22,248)	-	(2,474)	(7,821)	-	-	-	-
Cash and investments - ending	\$ 94,104	\$ 34,843	\$ 6,738	\$ 19,430	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(Continued)

LAFAYETTE 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

	Adult Ed-State Ae9-109 19-20	Adult Ed-State Ae10-109 20-21	Medicaid Reimb- State	Secured Schools Fy20	Stem Tech Grant-Ss	Early Intervention Grant 19-20	Early Intervention 20- 21	Nchs Resilient Youth Initiative	Nchs Resilient Youth 20/21	School Technology Fund- E Rate	Nesp 2019-2020
Cash and investments - beginning	\$ (350,361)	\$ -	\$ 227,283	\$ (100,000)	\$ -	\$ 3,988	\$ -	\$ 24,030	\$ -	\$ 10,666	\$ 140,232
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	167,148	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	455,674	739,353	175,226	100,000	16,441	-	26,833	-	238,979	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-
Total receipts	455,674	739,353	175,226	100,000	16,441	-	26,833	-	238,979	167,148	-
Disbursements:											
Instruction	46,233	472,810	200,625	-	28,150	-	-	-	-	-	110,613
Support services	54,042	471,118	-	-	-	3,988	24,019	24,030	192,992	187,290	29,156
Noninstructional services	-	-	-	-	-	-	-	-	-	-	463
Facilities acquisition and construction	-	-	-	100,984	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	5,038	18,443	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	105,313	962,371	200,625	100,984	28,150	3,988	24,019	24,030	192,992	187,290	140,232
Excess (deficiency) of receipts over disbursements	350,361	(223,018)	(25,399)	(984)	(11,709)	(3,988)	2,814	(24,030)	45,987	(20,142)	(140,232)
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	350,361	(223,018)	(25,399)	(984)	(11,709)	(3,988)	2,814	(24,030)	45,987	(20,142)	(140,232)
Cash and investments - ending	\$ -	\$ (223,018)	\$ 201,884	\$ (100,984)	\$ (11,709)	\$ -	\$ 2,814	\$ -	\$ 45,987	\$ (9,476)	\$ -

(Continued)

LAFAYETTE 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

	Nesp 2020-2021	Digital Learning Grant	Cte/Dwd Incentive Grant Fy19	Teacher Appreciation Grant 2019	Teacher Appreciation Grant 2020	High Ability 2019-20	State Connectivity Grant	Teacher Residency Grant	Project Lead The Way	Title I	Title I 2019-20
Cash and investments - beginning	\$ -	\$ -	\$ 2,580	\$ -	\$ -	\$ 3,750	\$ 7,388	\$ -	\$ 4,000	\$ -	\$ (150,824)
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	310,447	6,981	-	-	272,597	53,800	7,909	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	476,801
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-
Total receipts	310,447	6,981	-	-	272,597	53,800	7,909	-	-	-	476,801
Disbursements:											
Instruction	154,510	6,980	2,569	-	272,597	52,990	-	75,000	-	-	273,936
Support services	2,724	-	-	-	-	-	-	-	-	-	28,048
Noninstructional services	11	-	-	-	-	-	-	-	-	-	17,395
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	6,598
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	157,245	6,980	2,569	-	272,597	52,990	-	75,000	-	-	325,977
Excess (deficiency) of receipts over disbursements	153,202	1	(2,569)	-	-	810	7,909	(75,000)	-	-	150,824
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	153,202	1	(2,569)	-	-	810	7,909	(75,000)	-	-	150,824
Cash and investments - ending	\$ 153,202	\$ 1	\$ 11	\$ -	\$ -	\$ 4,560	\$ 15,297	\$ (75,000)	\$ 4,000	\$ -	\$ -

(Continued)

LAFAYETTE 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

	Title I 2020-21	Title I-Sig	Title I Delinquent 19-20	Title I Deliq 20/21	Sp Ed 20611- 021-Pn01 09/30/20	Sp Ed 21611- 021-Pn01 09/30/21	Sp Ed 19611- 021-Pn01 (2)	Sp Ed 18611- 021-Pn01 9/30/18	Sp Ed 20619- 021-Pn01 09/30/20	Sp Ed 21619- 021-Pn01 09/30/21	Adult Ed Federal Ae8-109 19-20
Cash and investments - beginning	\$ -	\$ -	\$ (1,684)	\$ -	\$ (442,076)	\$ -	\$ (62,275)	\$ -	\$ (18,896)	\$ -	\$ (132,036)
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	1,547,583	7,233	6,641	5,042	1,429,858	4,154,582	86,066	-	53,039	155,283	193,030
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-
Total receipts	<u>1,547,583</u>	<u>7,233</u>	<u>6,641</u>	<u>5,042</u>	<u>1,429,858</u>	<u>4,154,582</u>	<u>86,066</u>	<u>-</u>	<u>53,039</u>	<u>155,283</u>	<u>193,030</u>
Disbursements:											
Instruction	1,717,567	1,500	2,600	6,127	292,951	1,663,209	9,717	-	34,143	172,309	31,839
Support services	94,335	5,733	-	-	703,319	2,955,396	14,074	-	-	-	27,886
Noninstructional services	15,511	-	2,318	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	39	-	-	-	-	-	-	-	1,269
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	<u>1,827,413</u>	<u>7,233</u>	<u>4,957</u>	<u>6,127</u>	<u>996,270</u>	<u>4,618,605</u>	<u>23,791</u>	<u>-</u>	<u>34,143</u>	<u>172,309</u>	<u>60,994</u>
Excess (deficiency) of receipts over disbursements	<u>(279,830)</u>	<u>-</u>	<u>1,684</u>	<u>(1,085)</u>	<u>433,588</u>	<u>(464,023)</u>	<u>62,275</u>	<u>-</u>	<u>18,896</u>	<u>(17,026)</u>	<u>132,036</u>
Other financing sources (uses)											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(279,830)</u>	<u>-</u>	<u>1,684</u>	<u>(1,085)</u>	<u>433,588</u>	<u>(464,023)</u>	<u>62,275</u>	<u>-</u>	<u>18,896</u>	<u>(17,026)</u>	<u>132,036</u>
Cash and investments - ending	<u>\$ (279,830)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,085)</u>	<u>\$ (8,488)</u>	<u>\$ (464,023)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (17,026)</u>	<u>\$ -</u>

(Continued)

LAFAYETTE 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

	Adult Ed Federal Ae10-109 20-21	Title Iv	Title Iv 2019- 2021	2019 Nslp Equipment Assistance	Medicaid Reimb- Federal	Title li A Ffy 2018 18-20	Title li-Ffy 2019 19-21	Title li Pbl	Title li-A Ffy 2017 9/30/19	Title lii - 2019- 2021	Title lii Ffy20 20- 22
Cash and investments - beginning	\$ -	\$ -	\$ (124)	\$ -	\$ 467,004	\$ (15,940)	\$ -	\$ -	\$ -	\$ (13,143)	\$ -
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	145,876	3,047	50,791	21,931	642,195	83,915	168,042	1,000	-	38,999	58,088
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-
Total receipts	145,876	3,047	50,791	21,931	642,195	83,915	168,042	1,000	-	38,999	58,088
Disbursements:											
Instruction	161,371	3,147	33,867	-	328,927	42,996	160,601	1,000	-	27,896	63,126
Support services	34,227	(100)	16,920	-	-	24,114	31,058	-	-	1,464	-
Noninstructional services	-	-	-	21,931	-	-	-	-	-	518	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	4,004	-	-	-	-	865	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	199,602	3,047	50,787	21,931	328,927	67,975	191,659	1,000	-	29,878	63,126
Excess (deficiency) of receipts over disbursements	(53,726)	-	4	-	313,268	15,940	(23,617)	-	-	9,121	(5,038)
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	(53,726)	-	4	-	313,268	15,940	(23,617)	-	-	9,121	(5,038)
Cash and investments - ending	\$ (53,726)	\$ -	\$ (120)	\$ -	\$ 780,272	\$ -	\$ (23,617)	\$ -	\$ -	\$ (4,022)	\$ (5,038)

(Continued)

LAFAYETTE 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

	Tiii 17-19 01118- 085-Pn01	Title Iii 18-20 01119-084-Pn01	ESSER III	ESSER II	ESSER I	Cares Act- Adult Ed	Prepaid Food	Federal Tax	Social Security	State Tax	County Tax
Cash and investments - beginning	\$ -	\$ (1,726)	\$ -	\$ -	\$ (1,478)	\$ -	\$ 202,316	\$ -	\$ -	\$ -	\$ -
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	13,805	-	-	395,392	7,418	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	179,149	4,119,444	3,839,030	1,552,346	656,176
Total receipts	-	13,805	-	-	395,392	7,418	179,149	4,119,444	3,839,030	1,552,346	656,176
Disbursements:											
Instruction	-	5,370	13,067	1,549,183	460,288	7,418	-	-	-	-	-
Support services	-	-	15,567	684,458	243,332	-	-	-	-	-	-
Noninstructional services	-	6,709	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	5,533	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	367,234	4,119,444	3,839,030	1,552,346	656,176
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	12,079	28,634	2,233,641	709,153	7,418	367,234	4,119,444	3,839,030	1,552,346	656,176
Excess (deficiency) of receipts over disbursements	-	1,726	(28,634)	(2,233,641)	(313,761)	-	(188,085)	-	-	-	-
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	-	1,726	(28,634)	(2,233,641)	(313,761)	-	(188,085)	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ (28,634)	\$ (2,233,641)	\$ (315,239)	\$ -	\$ 14,231	\$ -	\$ -	\$ -	\$ -

(Continued)

LAFAYETTE 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

	Teacher Retirement	Perf	Insurance Deduction	Annuity	Phone Charges	Child Support	Garnishment 3	Garnishment 1	Garnishment 2	United Fund	Dues	Totals
Cash and investments - beginning	\$ -	\$ -	\$ 206,099	\$ -	\$ -	\$ -	\$ -	\$ (84)	\$ -	\$ -	\$ -	\$ 17,411,945
Receipts:												
Local sources	-	-	-	-	-	-	-	-	-	-	-	42,874,758
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	656
State sources	-	-	-	-	-	-	-	-	-	-	-	57,878,507
Federal sources	-	-	-	-	-	-	-	-	-	-	-	15,261,760
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other	10,933	102,314	3,630,173	887,586	10,435	-	2,294	80,736	23,558	18,600	105,465	15,252,614
Total receipts	10,933	102,314	3,630,173	887,586	10,435	-	2,294	80,736	23,558	18,600	105,465	131,268,295
Disbursements:												
Instruction	-	-	-	-	-	-	-	-	-	-	-	50,126,845
Support services	-	-	-	-	-	-	-	-	-	-	-	37,769,019
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	5,497,375
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	5,563,372
Debt services	-	-	-	-	-	-	-	-	-	-	-	11,758,163
Nonprogrammed charges	10,933	102,314	3,655,123	887,586	10,435	-	2,294	80,652	23,558	18,600	105,465	27,302,432
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	10,933	102,314	3,655,123	887,586	10,435	-	2,294	80,652	23,558	18,600	105,465	138,017,206
Excess (deficiency) of receipts over disbursements	-	-	(24,950)	-	-	-	-	84	-	-	-	(6,748,911)
Other financing sources (uses)												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	9,244,891
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	10,415,911
Transfers out	-	-	-	-	-	-	-	-	-	-	-	(10,415,911)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-	9,244,891
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	(24,950)	-	-	-	-	84	-	-	-	2,495,980
Cash and investments - ending	\$ -	\$ -	\$ 181,149	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19,907,925

LAFAYETTE SCHOOL CORPORATION
SCHEDULE OF PAYABLES AND RECEIVABLES
June 30, 2021

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ 1,184,408	\$ 3,854,672

LAFAYETTE SCHOOL CORPORATION
SCHEDULE OF LEASES AND DEBT
June 30, 2021

<u>Lessor</u>	<u>Purpose</u>	<u>Annual Lease Payment</u>	<u>Lease Beginning Date</u>	<u>Lease Ending Date</u>
Governmental activities:				
Bank of New York Mellon	Ad Val Prop Tax 1st Mortg Refunding Bonds-2016	\$ 3,068,000	7/14/2016	7/14/2029
Bank of New York Mellon	Ad Val Prop Tax 1st Mortg Bonds- Series 2017A	1,536,000	7/15/2019	7/15/2037
Bank of New York Mellon	Ad Val Prop Tax 1st Mortg Bonds- Series 2018A	1,700,000	7/15/2019	1/15/2038
JP Morgan Chase Bank	Equipment Lease Purchase-Ipads	459,648	10/15/2020	4/15/2024
JPMorgan Chase Bank	Equipment Lease Purchase-ThinkPad	173,562	10/15/2020	4/15/2024
JPMorgan Chase Bank	Equipment Lease Purchase-iPads	250,863	10/15/2019	4/15/2023
Regions Equipment Finance Corp	Equipment Lease Purchase	191,496	10/15/2018	7/15/2022
U.S. BANCORP	Equipment Lease Purchase- IPads Sunnyside	<u>156,156</u>	8/3/2021	5/3/2025
Total governmental activities		<u>7,535,725</u>		
Total of annual lease payments		<u>\$ 7,535,725</u>		

<u>Type</u>	<u>Description of Debt Purpose</u>	<u>Ending Principal Balance</u>	<u>Principal and Interest Due Within One Year</u>
Governmental activities:			
General Obligation Bonds	Construction/Equipment	<u>\$ 2,080,000</u>	<u>\$ 2,121,600</u>
Totals		<u>\$ 2,080,000</u>	<u>\$ 2,121,600</u>

LAFAYETTE SCHOOL CORPORATION
SCHEDULE OF CAPITAL ASSETS
June 30, 2021

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	\$ 4,884,145
Infrastructure	6,839,151
Buildings	180,615,592
Improvements other than buildings	7,479,703
Machinery, equipment, and vehicles	13,971,855
Construction in progress	<u>2,910,187</u>
Total governmental activities	<u>216,700,633</u>
Total capital assets	<u>\$ 216,700,633</u>

LAFAYETTE SCHOOL CORPORATION
STATE REPORTING INFORMATION
July 1, 2019 - June 30, 2021

Financial Statement and Accompanying Notes:

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

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.

LAFAYETTE SCHOOL CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Period of July 1, 2019 to June 30, 2021

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 06-30-20	Total Federal Awards Expended 06-30-21	Total Federal Awards Expended 07-01-2019 to 06-30-21
<u>Department of Agriculture</u>						
Child Nutrition Cluster	Indiana Department of Education					
School Breakfast Program		10.553	FY2020, FY2021	\$ 896,475	\$ 22,929	\$ 919,404
National School Lunch Program		10.555	FY2020, FY2021	2,060,005	54,496	2,114,501
Summer Food Service Program for Children		10.559	FY2020, FY2021	989,620	5,377,026	6,366,646
Child Nutrition Discretionary Grants Limited Availability		10.579	FY2020, FY2021	-	21,931	21,931
Commodities		10.559	FY2020, FY2021	<u>299,181</u>	<u>318,738</u>	<u>617,919</u>
Total - Child Nutrition Cluster				<u>4,245,281</u>	<u>5,795,120</u>	<u>10,040,401</u>
Cooperative Extension Service CYFAR	Purdue University	10.500	17-18	<u>21,227</u>	<u>-</u>	<u>21,227</u>
Child and Adult Care Food Program School Supper Program	Indiana Department of Education	10.558	FY2020, FY2021	<u>291,246</u>	<u>61,652</u>	<u>352,898</u>
Total - Department of Agriculture				<u>4,557,754</u>	<u>5,856,772</u>	<u>10,414,526</u>
<u>Department of Treasury</u>						
Coronavirus Relief Fund AE CARES	Indiana Department of Education	21.019	AECARES20109	<u>-</u>	<u>7,418</u>	<u>7,418</u>
Total - Department of Treasury				<u>-</u>	<u>7,418</u>	<u>7,418</u>
<u>Department of Education</u>						
Special Education Cluster (IDEA)						
Special Education Grants to States	Indiana Department of Education					
IDEA, Part B		84.027	18611-021-PN01	17,658	-	17,658
IDEA, Part B		84.027	19611-021-PN01	605,955	32,489	638,444
IDEA, Part B		84.027	20611-021-PN01	1,705,680	612,032	2,317,712
IDEA, Part B		84.027	21611-021-PN01	<u>-</u>	<u>1,760,147</u>	<u>1,760,147</u>
Total - Special Education Grants to States				<u>2,329,293</u>	<u>2,404,668</u>	<u>4,733,961</u>

(Continued)

LAFAYETTE SCHOOL CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Period of July 1, 2019 to June 30, 2021

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 06-30-20	Total Federal Awards Expended 06-30-21	Total Federal Awards Expended 07-01-2019 to 06-30-21
Special Education Preschool Grants	Indiana Department of Education					
IDEA, Preschool		84.173	19619-021-PN01	\$ 26,718	\$ -	\$ 26,718
IDEA, Preschool		84.173	20619-021-PN01	86,333	26,605	112,938
IDEA, Preschool		84.173	21619-021-PN01	-	77,560	77,560
Total - Special Education Preschool Grants				<u>113,051</u>	<u>104,165</u>	<u>217,216</u>
Total - Special Education Cluster (IDEA)				<u>2,442,344</u>	<u>2,508,833</u>	<u>4,951,177</u>
Adult Education-Basic Grants to States	Indiana Department Workforce Development					
Adult Education		84.002	AE20109	-	145,876	145,876
Adult Education		84.002	AE-8109	216,235	-	216,235
Adult Education		84.002	AE9-109	227,744	193,030	420,774
Total - Adult Education-Basic Grants to States				<u>443,979</u>	<u>338,906</u>	<u>782,885</u>
Title I Grants to Local Educational Agencies	Indiana Department of Education					
Title I School Improvement		84.010	18611-001-PN01 2018	31,368	-	31,368
Title I, Part A		84.010	18611-001-PN01 FY20	1,680,110	476,801	2,156,911
Title I School Improvement		84.010	8611-001-PN01 FY202	-	7,233	7,233
Title I, Part A		84.010	8611-001-PN01 FY202	-	1,547,583	1,547,583
Title I, Part A		84.010	19-7855	416,698	-	416,698
Total - Title I Grants to Local Educational Agencies				<u>2,128,176</u>	<u>2,031,617</u>	<u>4,159,793</u>
Title I State Agency Program for Neglected and Delinquent Children and Youth	Indiana Department of Education					
Title I, Part D		84.013	18611-001 PN01 2019	5,380	-	5,380
Title I, Part D		84.013	18611-001-PN01 2019	5,945	6,641	12,586
Title I, Part D		84.013	18611-001-PN01 2020	-	5,042	5,042
Total - Title I State Agency Program for Neglected and Delinquent Children and Youth				<u>11,325</u>	<u>11,683</u>	<u>23,008</u>

(Continued)

LAFAYETTE SCHOOL CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Period of July 1, 2019 to June 30, 2021

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 06-30-20	Total Federal Awards Expended 06-30-21	Total Federal Awards Expended 07-01-2019 to 06-30-21
English Language Acquisition Grants	Indiana Department of Education					
Title III, Part A		84.365	01118-085-PN01 FY17	\$ 9,440	\$ -	\$ 9,440
Title III, Part A		84.365	01119-084-PN01 FY19	52,936	13,805	66,741
Title III, Part A		84.365	01120-074	42,272	38,999	81,271
Title III, Part A		84.365	S365A200014	-	58,088	58,088
Total - English Language Acquisition Grants				<u>104,648</u>	<u>110,892</u>	<u>215,540</u>
Supporting Effective Instruction State Grants	Indiana Department of Education					
Title II, Part A		84.367	E-Learning FY2018	203,820	-	203,820
Title II, Part A		84.367	FF2017	78,104	-	78,104
Title II, Part A		84.367	S367A170013 FY18	-	83,915	83,915
Title II-PBL		84.367	FY18	-	1,000	1,000
Title II, Part A		84.367	S367A190013	1,326	168,042	169,368
Total - Supporting Effective Instruction State Grants				<u>283,250</u>	<u>252,957</u>	<u>536,207</u>
Student Support and Academic Enrichment Program	Indiana Department of Education					
Title IV, Part A		84.424	2018-424-258 FY18	64,260	3,047	67,307
Title IV, Part A		84.424	2019-424-258	-	50,791	50,791
Title IV, Part A		84.424	FY17 2017-2019	81,998	-	81,998
Title IV, Part A		84.424	S424A190015	40,239	-	40,239
Total - Student Support and Academic Enrichment Program				<u>186,497</u>	<u>53,838</u>	<u>240,335</u>
COVID-19 - Education Stabilization Fund Elementary and Secondary School Emergency Relief (ESSER I) Fund	Indiana Department of Education	84.425D	S425D200013	-	395,392	395,392
Total - Department of Education				<u>5,600,219</u>	<u>5,704,118</u>	<u>11,304,337</u>
<u>Department of Health and Human Services</u>						
Medicaid Cluster	Indiana Department of Education					
Federal Medicaid Reimbursement		93.778	FY2020, FY2021	552,613	642,195	1,194,808
Total - Department of Health and Human Services				<u>552,613</u>	<u>642,195</u>	<u>1,194,808</u>
Total federal awards expended				<u>\$ 10,710,586</u>	<u>\$ 12,210,503</u>	<u>\$ 22,921,089</u>

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

LAFAYETTE SCHOOL CORPORATION
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Period of July 1, 2019 to June 30, 2021

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 - SPECIAL EDUCATION COOPERATIVE (ALN: 84.027, 84.173)

The School Corporation is the fiscal agent for the Greater Lafayette Area Special Services (GLASS) Cooperative (Cooperative). As a result, some activity presented as receipts and disbursements in the financial statement for the School Corporation for the Special Education Cluster (IDEA) is not presented as federal awards expended in the SEFA. This activity is reported on the financial statement of the other special education cooperative members.

NOTE 4 - OTHER INFORMATION

The School Corporation did not have any subrecipient activity for the period July 1, 2019 to June 30, 2021.

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
Lafayette School Corporation
Tippecanoe 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 Lafayette 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, 2021 and for the period July 1, 2019 to June 30, 2021 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 13, 2023.

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. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

(Continued)

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*.

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 13, 2023

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

Those Charged with Governance
Lafayette School Corporation
Tippecanoe County, Indiana

Report on Compliance for Each Major Federal Program

We have audited Lafayette School Corporation (the School Corporation) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on the School Corporation's major federal programs for the period July 1, 2019 to June 30, 2021. The School Corporation's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the School Corporation's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the School Corporation's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the School Corporation's compliance.

Basis for Qualified Opinion on the Special Education Cluster

As described in the accompanying schedule of findings and questioned costs, the School Corporation did not comply with requirements regarding the Special Education Cluster (ALNs 84.027 and 84.173) as described in finding number 2021-003 for Matching, Level of Effort, and Earmarking. Compliance with such requirements is necessary, in our opinion, for the School Corporation to comply with the requirements applicable to that program.

(Continued)

Qualified Opinion on the Special Education Cluster

In our opinion, except for the noncompliance described in the Basis for Qualified Opinion paragraph, the School Corporation complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on the Special Education Cluster for the period July 1, 2019 to June 30, 2021.

Unmodified Opinion on the Other Major Federal Programs

In our opinion, the School Corporation complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on its other major federal programs identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs for the period July 1, 2019 to June 30, 2021.

Other Matters

The results of our auditing procedures disclosed other instances of noncompliance, which are required to be reported in accordance with the Uniform Guidance and which are described in the accompanying schedule of findings and questioned costs as item 2021-002. Our opinion on each major federal program is not modified with respect to these matters.

The School Corporation's responses to the noncompliance findings identified in our audit are described in the accompanying *schedule of findings and questioned costs*. The School Corporation's responses were not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the responses.

Report on Internal Control Over Compliance

Management of the School Corporation is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the School Corporation's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the School Corporation's internal control over compliance.

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

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. We identified certain deficiencies in internal control over compliance, as described in the accompanying schedule of findings and questioned costs as items 2021-001, 2021-002, and 2021-003, that we consider to be material weaknesses.

(Continued)

The School Corporation's responses to the internal control over compliance findings identified in our audit are described in the accompanying schedule of findings and questioned costs. The School Corporation's responses were not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the responses.

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 13, 2023

LAFAYETTE SCHOOL CORPORATION
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS
 For the period of July 1, 2019 to June 30, 2021

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? _____ Yes _____X_____ No

Significant deficiencies identified not
considered to be material weaknesses? _____ Yes _____X_____ None Reported

Noncompliance material to financial statement
noted? _____ Yes _____X_____ No

Federal Awards

Internal control over major programs:

Material weakness(es) identified? _____X_____ Yes _____ No

Significant deficiencies identified not
considered to be material weaknesses? _____ Yes _____X_____ None Reported

Type of auditor’s report issued on compliance for
major programs:

<u>Name of Federal Program or Cluster</u>	<u>Opinion Issued</u>
Child Nutrition Cluster	Unmodified
Title I Grants to Local Educational Agencies	Unmodified
Special Education Cluster	Qualified
COVID-19 – Education Stabilization Fund	Unmodified
Medicaid Cluster	Unmodified

Any audit findings disclosed that are required to
be reported in accordance with
2CFR 200.516(a)? _____X_____ 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, 10.579	Child Nutrition Cluster
84.010	Title I Grants to Local Educational Agencies
84.027, 84.173	Special Education Cluster
84.425D	COVID-19 – Education Stabilization Fund
93.778	Medicaid Cluster

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

Auditee qualified as low-risk auditee? _____ Yes _____X_____ No

(Continued)

LAFAYETTE SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the period of July 1, 2019 to June 30, 2021

Section II – Financial Statement Findings

None noted.

Section III – Federal Award Findings and Questioned Costs

Finding 2021-001

Information on the federal program:

Subject: Special Education Cluster (IDEA)- Activities Allowed or Unallowed, Allowable Costs/Cost Principles
Federal Agency: Department of Education
Federal Programs: Special Education Grants to States, Special Education Preschool Grants
Assistance Listing Numbers: 84.027, 84.173
Federal Award Numbers and Years (or Other Identifying Numbers): 18611-21-PN01, 19611-021-PN01, 19619-21-PN01, 20611-021-PN01, 20619-021-PN01, 21611-021-PN01, 21619-021-PN01
Pass-Through Entity: Indiana Department of Education
Compliance Requirements: Activities Allowed or Unallowed, Allowable Costs/Cost Principles
Audit Finding: Material Weakness

Criteria: 2 CFR 200.303 states in part:

"The non-Federal entity must:

(a) Establish and maintain effective internal control over the Federal award that provides reasonable assurance that the non-Federal entity is managing the Federal awards in compliance with Federal statutes, regulations, and the terms and conditions of the Federal award. These internal controls should be in compliance with guidance in 'Standards for Internal Control in the Federal Government' issued by the Comptroller General of the United States or the 'Internal Control Integrated Framework', issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO)...."

Condition: The School Corporation did not have internal controls in place to ensure that the cooperative complied with the grant agreement and the Activities Allowed or Unallowed and Allowable Costs/Cost Principles compliance requirements. The Cooperative did not have adequate internal controls in place to ensure all activities and costs were allowed.

Cause: The School Corporation had not developed a system of internal controls that would have ensured compliance with the grant agreement and the Activities Allowed or Unallowed and Allowable Costs/Cost Principles compliance requirements.

Effect: The failure to establish an effective internal control system placed the School Corporation at risk of noncompliance with the grant agreement and the Activities Allowed or Unallowed and the Allowable Costs/Cost Principles compliance requirements.

Questioned Costs: There were no questioned costs identified.

(Continued)

LAFAYETTE SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the period of July 1, 2019 to June 30, 2021

Section III – Federal Award Findings and Questioned Costs (Continued)

FINDING 2021-001 (Continued)

Context: The School Corporation is a member of the Greater Lafayette Area Special Services Cooperative (Cooperative). During fiscal years 2019-2020 and 2020-2021, the Cooperative operated the special education programs and spent the federal money on behalf of all its members. As the grant agreements were between the Indiana Department of Education (IDOE) and each member school, the School Corporation was responsible for ensuring and providing oversight of the Cooperative. However, there was inadequate oversight performed by the School Corporation in order to ensure compliance with the Activities Allowed or Unallowed and Allowable Costs/Cost Principles compliance requirements.

The Cooperative was a planning district whose purpose was to provide free appropriate public education to students identified as disabled in accordance with state statute who were legal residents and/or have been accepted through means of open enrollment, or other legal means of transfer to the participating member school corporations in Tippecanoe County.

One Cooperative employee prepared the payroll benefit disbursements without oversight or review. The lack of controls was a systemic issue throughout the audit period.

Identification as a repeat finding: No.

Recommendation: We recommended that the School Corporation's management establish internal controls to ensure compliance with the grant agreement and the Activities Allowed or Unallowed and Allowable Costs/Cost Principles compliance requirements.

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

(Continued)

LAFAYETTE SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the period of July 1, 2019 to June 30, 2021

Section III – Federal Award Findings and Questioned Costs (Continued)

Finding 2021-002

Information on the federal program:

Subject: Special Education Cluster (IDEA) - Suspension and Debarment
Federal Agency: Department of Education
Federal Programs: Special Education Grants to States, Special Education Preschool Grants
Assistance Listing Numbers: 84.027, 84.173
Federal Award Numbers and Years (or Other Identifying Numbers): 19611-021-PN01, 20611-021-PN01, 20619-021-PN01, 21611-021-PN01, 21619-021-PN01
Pass-Through Entity: Indiana Department of Education
Compliance Requirement: Procurement and Suspension and Debarment
Audit Findings: Material Weakness, Other Matters

Criteria: 2 CFR 200.303 states in part:

"The non-Federal entity must:

(a) Establish and maintain effective internal control over the Federal award that provides reasonable assurance that the non-Federal entity is managing the Federal awards in compliance with Federal statutes, regulations, and the terms and conditions of the Federal award. These internal controls should be in compliance with guidance in 'Standards for Internal Control in the Federal Government' issued by the Comptroller General of the United States or the 'Internal Control Integrated Framework', issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO)...."

2 CFR 180.300 states:

"When you enter into a covered transaction with another person at the next lower tier, you must verify that the person with whom you intend to do business is not excluded or disqualified. You do this by:

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

Condition: The School Corporation did not have internal controls in place to ensure compliance with the suspension and debarment requirement.

Cause: The School Corporation's management had not developed a system of internal controls that would have ensured compliance with the grant agreement and the Procurement and Suspension and Debarment compliance requirement.

Effect: The failure to establish an effective system of internal controls enabled material noncompliance to go undetected. Noncompliance with the grant agreement and the compliance requirement listed above could have resulted in the loss of federal funds to the School Corporation.

Questioned Costs: There were no questioned costs identified.

(Continued)

LAFAYETTE SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the period of July 1, 2019 to June 30, 2021

Section III – Federal Award Findings and Questioned Costs (Continued)

Finding 2021-002 (Continued)

Context: The School Corporation is a member of the Greater Lafayette Area Special Services Cooperative (Cooperative). During fiscal years 2019-2020 and 2020-2021, the Cooperative operated the special education programs and spent the federal money on behalf of all its members. As the grant agreements were between the Indiana Department of Education (IDOE) and each member school, the School Corporation was responsible for ensuring and providing oversight of the Cooperative. However, there was inadequate oversight performed by the School Corporation in order to ensure compliance with the Procurement and Suspension and Debarment compliance requirement.

The School Corporation did not have internal controls in place to ensure compliance with the suspension and debarment requirement. The Cooperative did not have adequate internal controls in place to ensure all applicable vendors were not suspended or debarred. Therefore, vendors with contracts over \$25,000 were not verified to ensure they were not excluded or disqualified from participation in federal awards programs.

The lack of effective controls and noncompliance were systemic issues during the audit period.

Identification as a repeat finding: No.

Recommendation: We recommended that the School Corporation's management establish a system of internal controls to ensure compliance and comply with the Procurement and Suspension and Debarment compliance requirement.

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

Finding 2021-003

Information on the federal program:

Subject: Special Education Cluster - Earmarking

Federal Agency: Department of Education

Federal Program: Special Education Grants to States, Special Education Preschool Grants

Assistance Listing Numbers: 84.027, 84.173

Federal Award Numbers and Years: 18611-021-PN01, 19611-021-PN01, 19619-021-PN01, 20611-21-PN01, 20619-21-PN01

Pass-Through Entity: Indiana Department of Education

Compliance Requirements: Matching, Level of Effort, Earmarking

Audit Findings: Material Weakness, Modified Opinion

(Continued)

LAFAYETTE SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the period of July 1, 2019 to June 30, 2021

Section III – Federal Award Findings and Questioned Costs (Continued)

Finding 2021-003 (Continued)

Criteria: 2 CFR 200.303 states in part:

"The non-Federal entity must:

(a) Establish and maintain effective internal control over the Federal award that provides reasonable assurance that the non-Federal entity is managing the Federal awards in compliance with Federal statutes, regulations, and the terms and conditions of the Federal award. These internal controls should be in compliance with guidance in 'Standards for Internal Control in the Federal Government' issued by the Comptroller General of the United States or the 'Internal Control Integrated Framework', issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO)...."

2 CFR 200.403 states in part:

"Except where otherwise authorized by statute, costs must meet the following general criteria in order to be allowable under Federal awards:...

(g) Be adequately documented...."

2 CFR 200.208(b) states in part:

"The Federal awarding agency or pass-through entity may adjust specific Federal award conditions as needed . . ."

511 IAC 7-34-7(b) states:

"The public agency, in providing special education and related services to students in nonpublic schools must expend at least an amount that is the same proportion of the public agency total subgrant under 20 U.S.C. 1411(f) as the number of nonpublic school students with disabilities, who are enrolled by their parents in nonpublic schools within its boundaries, is to the total number of students with disabilities of the same age range."

Condition: The School Corporation did not have internal controls in place to ensure that the Cooperative complied with the earmarking requirements. The Cooperative did not have adequate procedures in place to ensure that the required level of expenditures for non-public school students with disabilities was met for each member school. The Cooperative did not have effective internal controls to ensure non-public school expenditures were appropriately identified and reported.

Cause: The School Corporation's management had not developed an effective system of internal controls that would have ensured compliance with the grant agreement and the earmarking requirements of the Matching, Level of Effort, Earmarking compliance requirement.

Effect: The failure to establish an effective internal control system, as well as adequately document costs of federal awards, prevented the determination of the School Corporation's compliance with the earmarking requirements of the Matching, Level of Effort, Earmarking compliance requirement.

Questioned Costs: There were no questioned costs identified.

(Continued)

LAFAYETTE SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the period of July 1, 2019 to June 30, 2021

Section III – Federal Award Findings and Questioned Costs (Continued)

Finding 2021-003 (Continued)

Context: The School Corporation is a member of the Greater Lafayette Area Special Services Cooperative (Cooperative). During fiscal years 2019-2020 and 2020-2021, the Cooperative operated the special education programs and spent the federal money on behalf of all its members. As the grant agreements were between the Indiana Department of Education (IDOE) and each member school, the School Corporation was responsible for ensuring and providing oversight of the Cooperative. However, there was inadequate oversight performed by the School Corporation in order to ensure compliance with the Matching, Level of Effort, Earmarking compliance requirement.

The School Corporation did not have internal controls in place to ensure that the Cooperative complied with the earmarking requirements. The Cooperative did not have adequate procedures in place to ensure that the required level of expenditures for non-public school students with disabilities was met for each member school. The Cooperative did not have effective internal controls to ensure non-public school expenditures were appropriately identified and reported.

The Non-Public Proportionate Share expenditures for the 18611-021-PN01, 19611-021-PN01, 19619-021-PN01, 20611-21-PN01 and 20619-21-PN01 grant awards could not be verified for the individual member schools. The non-public school share funds for all member schools were comingled and the aggregate amount of expenditures was then allocated to the member schools on a percentage basis. These allocations were the amounts reported to IDOE. As such, we were unable to identify which expenditures were for each school in order to verify the minimum amount per the grant award was expended and properly reported to IDOE as required.

The lack of internal controls and noncompliance was isolated to the 18611-21-PN01, 19611-21-PN01, 19619-21-PN01, 20611-21-PN01 and 20619-21-PN01 grant awards. The School Corporation's Non-Public Proportionate Share earmarking requirement was \$183,160 for the 18611-021-PN01 grant award, \$192,484 for the 19611-021-PN01 grant award, \$1,942 for 19619-021-PN01 grant award, \$175,962 for the 20611-021-PN01 grant award, and \$2,101 for 20619-021-PN01 grant award.

Identification as a repeat finding: No.

Recommendation: We recommended that the School Corporation's management establish an effective system of internal controls, as well as appropriately document and identify federal award expenditures to ensure compliance with the Matching, Level of Effort, Earmarking compliance requirement.

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

Lafayette School Corporation

Nurture Inspire Empower

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

March 13, 2023

Crowe LLP
3815 River Crossing Pkwy Suite 300
Indianapolis, IN 46240

Re: CAP for SBOA Audit 7/1/19 thru 6/30/21

The following information represents the Corrective Action Plan for Lafayette School Corporation resulting from the audit of State Board of Account for the period July 1, 2019 through June 30, 2021.

Finding 2021-001

Information on the federal program:

Subject: Special Education Cluster (IDEA)- Activities Allowed or Unallowed, Allowable Costs/Cost Principles

Federal Agency: Department of Education

Federal Programs: Special Education Grants to States, Special Education Preschool Grants

Assistance Listing Numbers: 84.027, 84.173

Federal Award Numbers and Years (or Other Identifying Numbers): 18611-21-PN01, 19611-021-PN01, 19619-21-PN01, 20611-021-PN01, 20619-021-PN01, 21611-021-PN01, 21619-021-PN01

Pass-Through Entity: Indiana Department of Education

Compliance Requirements: Activities Allowed or Unallowed, Allowable Costs/Cost Principles

Audit Finding: Material Weakness

Condition: The School Corporation did not have internal controls in place to ensure that the cooperative complied with the grant agreement and the Activities Allowed or Unallowed and Allowable Costs/Cost Principles compliance requirements. The Cooperative did not have adequate internal controls in place to ensure all activities and costs were allowed.

Context: The School Corporation is a member of the Greater Lafayette Area Special Services Cooperative (Cooperative). During fiscal years 2019-2020 and 2020-2021, the Cooperative operated the special education programs and spent the federal money on behalf of all its members. As the grant agreements were between the Indiana Department of Education (IDOE) and each member school, the School Corporation was responsible for ensuring and providing oversight of the Cooperative. However, there was inadequate oversight performed by the School Corporation in order to ensure compliance with the Activities Allowed or Unallowed and Allowable Costs/Cost Principles compliance requirements.

The Cooperative was a planning district whose purpose was to provide free appropriate public education to students identified as disabled in accordance with state statute who were legal residents and/or have been accepted through means of open enrollment, or other legal means of transfer to the participating member school corporations in Tippecanoe County.

One Cooperative employee prepared the payroll benefit disbursements without oversight or review. The lack of controls was a systemic issue throughout the audit period.

Views of Responsible Officials and Planned Corrective Actions: Management agrees with the finding. While LSC does have several individuals involved in the intake and eventual payroll of all employees of the corporation, there was no evidence showing multiple reviews of pay and benefits cycle in the form the auditor reviewed. At the time of this finding in Summer 2022, LSC initiated stronger internal control process with multiple reviews and signoffs accordingly. Therefore, at the time of the SBOA review of the Special Education Coop, corrective action was implemented immediately and the matter was resolved in Fall 2022.

Responsible party and timeline for completion: The process was reviewed and modified by Eric Rody and Deborah Speckman, CFO and Supervisor of Business Services respectively, and resolved in Fall 2022.

Finding 2021-002

Information on the federal program:

Subject: Special Education Cluster (IDEA) - Suspension and Debarment
Federal Agency: Department of Education
Federal Programs: Special Education Grants to States, Special Education Preschool Grants
Assistance Listing Numbers: 84.027, 84.173
Federal Award Numbers and Years (or Other Identifying Numbers): 19611-021-PN01, 20611-021-PN01, 20619-021-PN01, 21611-021-PN01, 21619-021-PN01
Pass-Through Entity: Indiana Department of Education
Compliance Requirement: Procurement and Suspension and Debarment
Audit Findings: Material Weakness, Other Matters

Condition: The School Corporation did not have internal controls in place to ensure compliance with the suspension and debarment requirement.

Context: The School Corporation is a member of the Greater Lafayette Area Special Services Cooperative (Cooperative). During fiscal years 2019-2020 and 2020-2021, the Cooperative operated the special education programs and spent the federal money on behalf of all its members. As the grant agreements were between the Indiana Department of Education (IDOE) and each member school, the School Corporation was responsible for ensuring and providing oversight of the Cooperative. However, there was inadequate oversight performed by the School Corporation in order to ensure compliance with the Procurement and Suspension and Debarment compliance requirement.

The School Corporation did not have internal controls in place to ensure compliance with the suspension and debarment requirement. The Cooperative did not have adequate internal controls in place to ensure all applicable vendors were not suspended or debarred. Therefore, vendors with contracts over \$25,000 were not verified to ensure they were not excluded or disqualified from participation in federal awards programs.

The lack of effective controls and noncompliance were systemic issues during the audit period.

Views of Responsible Officials and Planned Corrective Actions: Management agrees with the finding. At the time of the SBOA review of the Special Education Coop, the auditor noted the lack of a board policy on this matter. A new school board policy was created immediately and adopted in December 2021 when LSC was first made aware of the matter. Policy D 1370 was adopted by the Board of School Trustees which requires a review of

suspension debarment through the web portal Sam.gov, or a statement from the contractor that the contractor is not suspended or debarred from receiving federal funds. Therefore, the matter was resolved in December 2021.

Responsible party and timeline for completion: Eric Rody, CFO, was responsible for creating the policy which was completed and adopted in December 2021.

Finding 2021-003

Information on the federal program:

Subject: Special Education Cluster - Earmarking

Federal Agency: Department of Education

Federal Program: Special Education Grants to States, Special Education Preschool Grants

Assistance Listing Numbers: 84.027, 84.173

Federal Award Numbers and Years: 18611-021-PN01, 19611-021-PN01, 19619-021-PN01, 20611-21-PN01, 20619-21-PN01

Pass-Through Entity: Indiana Department of Education

Compliance Requirements: Matching, Level of Effort, Earmarking

Audit Findings: Material Weakness, Modified Opinion

Condition: The School Corporation did not have internal controls in place to ensure that the Cooperative complied with the earmarking requirements. The Cooperative did not have adequate procedures in place to ensure that the required level of expenditures for non-public school students with disabilities was met for each member school. The Cooperative did not have effective internal controls to ensure non-public school expenditures were appropriately identified and reported.

Context: The School Corporation is a member of the Greater Lafayette Area Special Services Cooperative (Cooperative). During fiscal years 2019-2020 and 2020-2021, the Cooperative operated the special education programs and spent the federal money on behalf of all its members. As the grant agreements were between the Indiana Department of Education (IDOE) and each member school, the School Corporation was responsible for ensuring and providing oversight of the Cooperative. However, there was inadequate oversight performed by the School Corporation in order to ensure compliance with the Matching, Level of Effort, Earmarking compliance requirement.

The School Corporation did not have internal controls in place to ensure that the Cooperative complied with the earmarking requirements. The Cooperative did not have adequate procedures in place to ensure that the required level of expenditures for non-public school students with disabilities was met for each member school. The Cooperative did not have effective internal controls to ensure non-public school expenditures were appropriately identified and reported.

The Non-Public Proportionate Share expenditures for the 18611-021-PN01, 19611-021-PN01, 19619-021-PN01, 20611-21-PN01 and 20619-21-PN01 grant awards could not be verified for the individual member schools. The non-public school share funds for all member schools were comingled and the aggregate amount of expenditures was then allocated to the member schools on a percentage basis. These allocations were the amounts reported to IDOE. As such, we were unable to identify which expenditures were for each school in order to verify the minimum amount per the grant award was expended and properly reported to IDOE as required.

The lack of internal controls and noncompliance was isolated to the 18611-21-PN01, 19611-21-PN01, 19619-21-PN01, 20611-21-PN01 and 20619-21-PN01 grant awards. The School Corporation's Non-Public Proportionate Share earmarking requirement was \$183,160 for the 18611-021-PN01 grant award, \$192,484 for the 19611-021-PN01 grant award, \$1,942 for 19619-021-PN01 grant award, \$175,962 for the 20611-021-PN01 grant award, and \$2,101 for 20619-021-PN01 grant award.

Views of Responsible Officials and Planned Corrective Actions: Management reluctantly and somewhat agrees with the finding.

Responsible party and timeline for completion: We have responded to this matter in the one previous SBOA Special Education Coop reviews feeling that two state agencies do not concur with what is a proper procedure for earmarking expenditures for non-public school assistance. We contacted Indiana DOE (the grantor) when the matter was brought to our attention by SBOA and had requested guidance how to better handle the matter. We were told that they were in contact with the SBOA to help bring resolution to this matter and that there seems to be a difference of interpretation between two state agencies. The LSC/Glass cooperative has handled this very same matter for many years (20+) with no prior audit findings until now. We were told by an SBOA auditor that training materials on the matter were available online from DOE, however, DOE states that there are no such materials available.

In Summer 2022, we anticipated completion of this matter during the 22-23 school year upon guidance from the IDOE, however, no such guidance has been received and we've been instructed by DOE, the grantor, to continue in the same manner.

Therefore, part of the resolution of this matter is for the two state agencies to issue proper joint guidance to all school districts as we've been informed that this matter is an issue statewide. We await that guidance from both agencies.

We trust this letter will suffice your need for the previously mentioned Correct Action Plan. If anything further is needed please feel free to contact us.

Thank you very much.



Eric L. Rody
Chief Financial Officer



Les L. Huddle
Superintendent

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

FINDING 2019-001

Subject: Child Nutrition Cluster - Internal Controls
Federal Agency: Department of Agriculture
Federal Programs: School Breakfast Program, National School Lunch Program
CFDA Numbers: 10.553, 10.555
Federal Award Numbers and Years (or Other Identifying Numbers): FY17-18, FY18-19
Pass-Through Entity: Indiana Department of Education
Compliance Requirements: Procurement and Suspension and Debarment, Special Tests and Provisions
Verifications of Free and Reduced Price Applications (NSLP)
Audit Finding: Material Weakness

Condition and Context: An effective internal control system was not in place at the School Corporation in order to ensure compliance with requirements related to the grant agreement and the procurement requirements of the Procurement and Suspension and Debarment compliance requirement, and the Special Tests and Provisions - Verification of Free and Reduced Price Applications (NSLP) compliance requirement.

Procurement

The School Corporation had not designed or implemented adequate internal controls to ensure that the proper procurement procedures were followed for small and micro-purchases. One individual was responsible for obtaining quotes and selecting vendors with no oversight or review of the vendor selected.

Special Tests and Provisions - Verifications of Free and Reduced Price Applications

The School Corporation had not designed or implemented adequate internal controls to ensure that the verifications of free and reduced price meal applications were accurate. One employee was responsible for performing the verifications with no oversight or review. The lack of controls was a systemic issue throughout the audit period.

Status: Resolved.

FINDING 2019-002

Subject: Title I Grants to Local Educational Agencies, Supporting Effective Instruction State Grants - Allowable Costs/Cost Principles
Federal Agency: Department of Education
Federal Programs: Title I Grants to Local Educational Agencies, Supporting Effective Instruction State Grants
CFDA Numbers: 84.010, 84.367
Federal Award Numbers and Years (or Other Identifying Numbers): 17-7855, 18-7855, 19-7855, FY2015, FY2016, FF2017
Pass-Through Entity: Indiana Department of Education
Compliance Requirement: Allowable Costs/Cost Principles
Audit Findings: Material Weakness, Other Matters

Condition and Context: An effective internal control system was not in place at the School Corporation in order to ensure compliance with requirements related to the grant agreement and the Allowable Costs/Cost Principles compliance requirement.

The School Corporation had not designed or implemented adequate internal controls to ensure that employees were paid only as their contract stipulated. One employee was paid for overtime worked, which was not included in the contract.

The lack of controls was a systemic issue throughout the audit period; the noncompliance was isolated to the payroll item noted above.

Status: Resolved.