

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

FINANCIAL STATEMENT AND  
FEDERAL SINGLE AUDIT REPORT  
OF

EAST NOBLE SCHOOL CORPORATION  
NOBLE COUNTY, INDIANA

July 1, 2010 to June 30, 2012



**FILED**  
03/15/2013



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### SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Craig Ream	07-01-10 to 06-30-13
Superintendent of Schools	Ann Linson	07-01-10 to 06-30-13
President of the School Board	Barbara Babcock Dan Beall	07-01-10 to 12-31-12 01-01-13 to 12-31-13



**STATE OF INDIANA**  
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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE EAST NOBLE SCHOOL CORPORATION, NOBLE COUNTY, INDIANA

We have audited the accompanying financial statement of the East Noble School Corporation (School Corporation), for the period of July 1, 2010 to June 30, 2012. This financial statement is the responsibility of the School Corporation's management. 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 of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School Corporation's internal control over reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As discussed in Note 1, the School Corporation prepares its financial statement on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the State Board of Accounts as allowed by 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 effects on the financial statement of the variances between these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material. The basis of accounting noted above is a different basis than that used in the prior period.

In our opinion, because of the matter discussed in the preceding paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position and results of operations of the School Corporation for the period of July 1, 2010 to June 30, 2012.

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position and results of operations of the School Corporation for the period of July 1, 2010 to June 30, 2012, on the basis of accounting described in Note 1.

INDEPENDENT AUDITOR'S REPORT  
(Continued)

In accordance with Government Auditing Standards, we have also issued a report dated February 13, 2013, on our consideration of the School Corporation's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

Our audit was conducted for the purpose of forming an opinion on the School Corporation's financial statement. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by the U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations, and is not a required part of the financial statement. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other reports used to prepare the financial statement. The information has been subjected to the auditing procedures applied in the audit of the financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statement or to the financial statement itself, 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 taken as a whole.

Our audit was conducted for the purpose of forming an opinion on the School Corporation's financial statement. The Combining Schedules of Receipts, Disbursements, Other Financing Sources (Uses) and Cash and Investment Balances – Regulatory Basis, Schedule of Leases and Debt, and Schedule of Capital Assets, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the financial statement. They have not been subjected to the auditing procedures applied by us in the audit of the financial statement and, accordingly, we express no opinion on them.

The School Corporation's response to the Audit Results and Comments identified in our audit is described in the accompanying section of the report entitled Official Response. We did not audit the School Corporation's response and, accordingly, we express no opinion on it.

STATE BOARD OF ACCOUNTS

February 13, 2013



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REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE  
AND OTHER MATTERS BASED ON AN AUDIT OF THE FINANCIAL STATEMENT  
PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

TO: THE OFFICIALS OF THE EAST NOBLE SCHOOL CORPORATION, NOBLE COUNTY, INDIANA

We have audited the financial statement of the East Noble School Corporation (School Corporation), for the period of July 1, 2010 to June 30, 2012, and have issued our report thereon dated February 13, 2013. 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.

Internal Control Over Financial Reporting

Management of the School Corporation is responsible for establishing and maintaining effective internal control over financial reporting. In planning and performing our audit, we considered the School Corporation's internal control over financial reporting as a basis for designing our auditing procedures 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 over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the School Corporation's internal control over financial reporting.

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 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.

Our consideration of internal control over financial reporting 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 financial reporting that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE  
AND OTHER MATTERS BASED ON AN AUDIT OF THE FINANCIAL STATEMENT  
PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS  
(Continued)

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School Corporation's financial statement is free of 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 determination of financial statement amounts. 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.

This report is intended solely for the information and use of the School Corporation's management, School Board, others within the entity, federal awarding agencies, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. In accordance with Indiana Code 5-11-5-1, this report is a part of the public records of the State Board of Accounts and of the office examined.

STATE BOARD OF ACCOUNTS

February 13, 2013

## FINANCIAL STATEMENT

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.

EAST NOBLE SCHOOL CORPORATION  
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For the Years Ended June 30, 2011 and 2012

	Cash and Investments 07-01-10	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-11	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-12
General	\$ 1,597,588	\$ 22,638,760	\$ 22,160,638	\$ -	\$ 2,075,710	\$ 22,971,355	\$ 22,063,479	\$ -	\$ 2,983,586
Debt Service	3,186,097	5,396,758	5,239,000	41,523	3,385,378	4,996,372	5,236,001	-	3,145,749
Retirement/Severance Bond Debt Service	152,357	262,559	253,136	-	161,780	244,730	257,494	-	149,016
Capital Projects	2,943,825	2,122,550	4,436,617	74,986	704,744	2,926,132	3,032,632	-	598,244
School Transportation	1,065,696	1,670,103	1,456,534	68,274	1,347,539	1,635,848	1,569,434	-	1,413,953
School Bus Replacement	276,303	434,355	321,797	4,052	392,913	345,096	358,565	-	379,444
Construction	426,577	12,750	260,462	-	178,865	1,828	1,868,778	1,946,260	258,175
School Lunch	262,615	1,689,365	1,583,609	(13,185)	355,186	1,779,097	1,849,393	8,462	293,352
Textbook Rental	243,087	345,366	381,951	-	206,502	428,607	409,353	-	225,756
Self-Insurance	754,129	3,285,560	3,304,014	-	735,675	3,226,261	2,706,470	-	1,255,466
Levy Excess	56,821	-	-	(56,821)	-	42,559	-	-	42,559
Educational License Plates	1,405	375	-	-	1,780	319	1,160	-	939
FY 09/10 Alternative Education	633	-	633	-	-	-	-	-	-
FY 10/11 Alternative Education	-	13,097	13,097	-	-	-	-	-	-
FY 11/12 Alternative Education	-	-	-	-	-	14,439	9,662	-	4,777
FY 09/10 Safe School Haven	(15,000)	15,000	-	-	-	-	-	-	-
School Intervention and Career Counseling	-	-	-	-	-	15,000	15,000	-	-
Gift & Donation	137,904	62,946	121,081	-	79,769	22,040	6,196	-	95,613
Character Counts Program	17,820	50	6,304	-	11,566	50	4,864	-	6,752
FY 12/13 All Write!!! Program	-	-	-	-	-	26,000	-	-	26,000
FY 09/10 All Write!!! Program	65,231	1,300	22,093	(44,438)	-	-	-	-	-
2010 All Write!!! Summer Institute	17,812	21,804	33,422	(6,194)	-	-	-	-	-
FY 10/11 All Write!!! Program	4,000	92,647	87,079	50,631	60,199	-	17,449	(42,750)	-
2011 All Write!!! Summer Institute	-	41,170	15,802	-	25,368	16,888	25,424	(16,832)	-
FY 11/12 All Write!!! Program	-	37,300	875	-	36,425	52,976	84,677	59,582	64,306
2012 All Write!!! Summer Institute	-	-	-	-	-	50,080	11,291	-	38,789
Reality Store Project	588	-	-	-	588	-	286	-	302
Student Computer	-	7,500	-	-	7,500	194,999	116,822	-	85,677
Wayne Center G.O. Bonds	89,252	74	86,242	-	3,084	3	-	-	3,087
Rome City G.O. Bonds	-	-	-	-	-	-	104,558	1,990,000	1,885,442
In & Out Clearing	22,497	249,399	253,249	-	18,647	176,347	187,645	-	7,349
School Lunch Trust	16,251	-	671	13,186	28,766	-	1,271	(8,462)	19,033
Miscellaneous Cafeteria	2,990	2,379	2,419	-	2,950	3,530	4,678	-	1,802
Miscellaneous Transportation	18,498	11,044	6,180	-	23,362	9,444	4,084	-	28,722
FY 09/10 Higher Ability Grant	4,189	-	4,189	-	-	-	-	-	-
FY 10/11 Higher Ability Grant	-	41,346	39,182	-	2,164	-	2,164	-	-
FY 11/12 Higher Ability Grant	-	-	-	-	-	39,974	10,727	-	29,247
FY 11/12 PLTW Biomedical Grant	-	-	-	-	-	10,000	10,000	-	-
FY 11/12 PLTW Engineering Grant	-	-	-	-	-	8,428	8,428	-	-
FY 09/10 Non-English Speaking Program	8,043	-	8,043	-	-	-	-	-	-

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

EAST NOBLE SCHOOL CORPORATION  
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For the Years Ended June 30, 2011 and 2012  
(Continued)

	Cash and Investments 07-01-10	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-11	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-12
FY 10/11 Non-English Speaking Program	-	12,028	5,919	-	6,109	-	6,109	-	-
FY 11/12 Non-English Speaking Program	-	-	-	-	-	10,557	7,388	-	3,169
School Technology	132,324	34,480	50,681	-	116,123	44,585	82,569	-	78,139
Rome City Star Grant	91	-	-	-	91	-	-	-	91
Classroom Innovation Program I	-	-	-	-	-	-	199	-	(199)
Workforce Development Grant	-	-	-	-	-	5,288	14,716	8,000	(1,428)
FY 09/10 PLTW Biomedical Grant	(2,402)	4,771	2,369	-	-	-	-	-	-
FY 09/10 Career Pathways Grant	(5,201)	5,201	-	-	-	-	-	-	-
FY 10/11 PLTW Life Science Grant	-	14,955	14,955	-	-	-	-	-	-
FY 10/11 PLTW Biomedical Grant	-	14,984	14,984	-	-	-	-	-	-
FY 10/11 School Counseling Grant	-	15,000	15,000	-	-	-	-	-	-
PBL Grant	-	8,000	-	-	8,000	-	-	(8,000)	-
Excess PTRC Distributions	81,344	-	-	(81,344)	-	-	-	-	-
Begin Teach Internship Program	66	-	-	-	66	-	-	-	66
FY 09/10 Title I	5,804	76,281	82,085	-	-	-	-	-	-
FY 10/11 Title I	-	327,145	322,008	-	5,137	74,806	79,943	-	-
FY 11/12 Title I	-	-	-	-	-	327,088	355,421	-	(28,333)
FY 09/10 Part B, IDEA	-	223,602	220,493	-	3,109	-	3,109	-	-
FY 10/11 Part B, IDEA	-	601,855	597,642	-	4,213	291,776	295,989	-	-
FY 09/10 Preschool Handicap	56	4,669	4,725	-	-	7,208	7,208	-	-
FY 10/11 Preschool Handicap	-	23,966	23,966	-	-	525	525	-	-
FY 09/10 Title IV-A Drug Free Schools	469	409	751	-	127	-	127	-	-
FY 11/12 Title II-A	-	-	-	-	-	25,924	26,194	-	(270)
FY 08/09 Title II-A	-	25,760	25,760	-	-	-	-	-	-
FY 09/10 Title II-A	-	125,700	86,779	-	38,921	10,258	49,179	-	-
FY 10/11 Title II-A	-	-	-	-	-	98,246	108,460	-	(10,214)
2008 Title II-D Technology	41,226	-	41,226	-	-	-	-	-	-
FY 10/11 Title III English Proficiency	-	7,550	6,950	-	600	8,130	8,730	-	-
FY 11/12 Title III English Proficiency	-	-	-	-	-	4,873	5,063	-	(190)
FY 09/10 Title III English Proficiency	4,183	-	4,183	-	-	-	-	-	-
FY 09/10 Title I Stimulus	15,897	-	15,789	-	108	56,680	56,788	-	-
Special Education - Part B, IDEA Stimulus	59,244	290,900	350,778	-	(634)	105,503	104,869	-	-
Special Education - Part B, Preschool Stimulus	5,944	-	493	-	5,451	14,684	20,135	-	-
Education Jobs	-	-	1,671	-	(1,671)	513,112	552,256	-	(40,815)
Payroll Deductions	117,143	5,685,243	5,702,366	-	100,020	5,632,060	5,660,173	-	71,907
Payroll Clearing	157	24,700	24,665	-	192	22,500	22,417	-	275
Flex Clearing	507	111,392	111,396	-	503	105,595	105,576	-	522
FY 11/12 Part B IDEA Cooperative	-	-	-	-	-	527,383	527,383	-	-
FY 11/12 Part B Preschool Cooperative	-	-	-	-	-	22,490	22,490	-	-
<b>Totals</b>	<b>\$ 11,814,060</b>	<b>\$ 46,094,148</b>	<b>\$ 47,825,953</b>	<b>\$ 50,670</b>	<b>\$ 10,132,925</b>	<b>\$ 47,147,673</b>	<b>\$ 48,101,001</b>	<b>\$ 3,936,260</b>	<b>\$ 13,115,857</b>

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

EAST NOBLE SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT

**Note 1. Summary of Significant Accounting Policies**

*A. Reporting Entity*

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

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

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

*B. Basis of Accounting*

The financial statement is reported on a regulatory basis of accounting prescribed by the 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. Receipts are recorded when received and disbursements are recorded when paid.

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

*C. Cash and Investments*

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

*D. Receipts*

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

Local sources which include taxes, revenue from local governmental units other than school corporations, transfer tuition, transportation fees, investment income, food services, school corporation activities, revenue from community services activities, and other revenue from local sources.

Intermediate sources which include distributions from the County for fees collected for or on behalf of the School Corporation including educational license plate fees, congressional interest, riverboat distributions, and other similar fees.

State sources include distributions from the State of Indiana and are to be used by the School Corporation for various purposes. Included in state sources are unrestricted grants, restricted grants, revenue in lieu of taxes, and revenue for or on behalf of the School Corporation.

EAST NOBLE SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

Federal sources include distributions from the federal government and are to be used by the School Corporation for various purposes. Included in federal sources are unrestricted grants, restricted grants, revenue in lieu of taxes, and revenue for or on behalf of the School Corporation.

Other receipts which include amounts received from various sources which include return of petty cash, return of cash change, insurance claims for losses, sale of securities, and other receipts not listed in another category above.

*E. Disbursements*

Disbursements are presented in the aggregate on the face of the financial statement. The aggregate disbursements include the following uses:

Instruction which includes outflows for regular programs, special programs, adult and continuing education programs, summer school programs, enrichment programs, remediation, and payments to other governmental units.

Support services which include outflows for support services related to students, instruction, general administration, and school administration. It also includes outflows for central services, operation and maintenance of plant services, and student transportation.

Noninstructional services which include outflows for food service operations and community service operations.

Facilities acquisition and construction which includes outflows for the acquisition, development, construction, and improvement of new and existing facilities.

Debt services which include fixed obligations resulting from financial transactions previously entered into by the School Corporation. It includes all expenditures for the reduction of the principal and interest of the School Corporation's general obligation indebtedness.

Nonprogrammed charges which include outflows for donations to foundations, securities purchased, indirect costs, scholarships, funds held temporarily for an authorized recipient and self-insurance payments.

*F. Other Financing Sources and Uses*

Other financing sources and uses are presented in the aggregate on the face of the financial statement. The aggregate other financing sources and uses include the following:

Proceeds of long-term debt which includes money received in relation to the issuance of bonds or other long-term debt issues.

Sale of capital assets which includes money received when land, buildings, or equipment owned by the School Corporation is sold.

Transfers in which includes money 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.

EAST NOBLE SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

**G. Fund Accounting**

Separate funds are established, maintained, and reported by the School Corporation. Each fund is used to account for money 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 money accounted for in a specific fund may only be available for use for certain, legally restricted purposes. Additionally, some funds are used to account for assets held by the School Corporation in a trustee capacity as an agent of individuals, private organizations, other funds, or other governmental units and therefore the funds cannot be used for any expenditures of the unit itself.

**Note 2. Budgets**

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

**Note 3. Property Taxes**

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the School Corporation in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by February 15. These rates were based upon the preceding year's March 1 (lien date) assessed valuations adjusted for various tax credits. Taxable property is assessed at 100 percent of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which normally become delinquent if not paid by May 10 and November 10, respectively.

**Note 4. Deposits and Investments**

Deposits, made in accordance with state statute (IC 5-13), with financial institutions in the State of Indiana at year end should be entirely insured by the Federal Depository Insurance Corporation or by the Indiana Public Deposit Insurance Fund. This includes any deposit accounts issued or offered by a qualifying financial institution.

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

EAST NOBLE SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 5. Risk Management**

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

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

**Note 6. Pension Plans**

*A. Public Employees' Retirement Fund*

*Plan Description*

The Indiana Public Employees' Retirement Fund (PERF) is a defined benefit pension plan. PERF is an agent multiple-employer public employee retirement system, which provides retirement benefits to plan members and beneficiaries. All full-time employees are eligible to participate in this defined benefit plan. State statutes (IC 5-10.2 and 5-10.3) govern, through the Indiana Public Retirement System (INPRS) Board, most requirements of the system, and give the School Corporation authority to contribute to the plan. The PERF retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account. The annuity savings account consists of members' contributions, set by state statute at 3 percent of compensation, plus the interest credited to the member's account. The employer may elect to make the contributions on behalf of the member.

INPRS administers the plan and 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  
1 North Capital Street, Suite 001  
Indianapolis, IN 46204  
Ph. (888) 526-1687

*Funding Policy and Annual Pension Cost*

The contribution requirements of the plan members for PERF are established by the Board of Trustees of INPRS.

EAST NOBLE SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*B. Teacher's Retirement Fund*

*Plan Description*

The Indiana Teacher's Retirement Fund (TRF) is a defined benefit pension plan. TRF is a cost-sharing multiple-employer public employee retirement system, which provides retirement benefits to plan members and beneficiaries. All employees engaged in teaching or in the supervision of teaching in the public schools of the State of Indiana are eligible to participate in TRF. State statute (IC 5-10.2) governs, through the Indiana Public Retirement System (INPRS) Board, most requirements of the system, and gives the School Corporation authority to contribute to the plan. The TRF retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account. The annuity savings account consists of members' contributions, set by state statute at 3 percent of compensation, plus the interest credited to the member's account. The School Corporation may elect to make the contributions on behalf of the member.

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  
1 North Capital Street, Suite 001  
Indianapolis, IN 46204  
Ph. (888) 286-3544

*Funding Policy and Annual Pension Cost*

The School Corporation contributes the employer's share to TRF 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. 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, is considered to be an obligation of, and is paid by, the State of Indiana.

## SUPPLEMENTARY INFORMATION – UNAUDITED

For additional financial information, the School Corporation's Financial Reports can be found on the Indiana Department of Education website: <http://mustang.doe.state.in.us/TRENDS/fin.cfm>. This website is maintained by the Indiana Department of Education. More current financial information is available from the School Corporation Treasurer's office.

Differences may be noted between the financial information presented in the financial statement contained in this report and the financial information presented in the Financial Reports of the School Corporation which are 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 supplementary information presented was approved by management of the School Corporation. It is presented as intended by the School Corporation.

EAST NOBLE SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended June 30, 2011

	General	Debt Service	Retirement/ Severance Bond Debt Service	Capital Projects	School Transportation	School Bus Replacement	Construction	School Lunch	Textbook Rental	Self- Insurance
Cash and investments - beginning	\$ 1,597,588	\$ 3,186,097	\$ 152,357	\$ 2,943,825	\$ 1,065,696	\$ 276,303	\$ 426,577	\$ 262,615	\$ 243,087	\$ 754,129
Receipts:										
Local sources	33,612	5,396,758	262,559	2,121,525	1,669,811	434,355	12,750	771,397	246,901	3,070,764
Intermediate sources	1,856	-	-	-	-	-	-	-	-	-
State sources	22,565,316	-	-	-	-	-	-	19,274	98,465	-
Federal sources	-	-	-	-	-	-	-	898,694	-	-
Other	37,976	-	-	1,025	292	-	-	-	-	214,796
Total receipts	<u>22,638,760</u>	<u>5,396,758</u>	<u>262,559</u>	<u>2,122,550</u>	<u>1,670,103</u>	<u>434,355</u>	<u>12,750</u>	<u>1,689,365</u>	<u>345,366</u>	<u>3,285,560</u>
Disbursements:										
Current:										
Instruction	16,375,712	-	-	-	-	-	-	-	-	-
Support services	5,397,412	-	-	2,363,666	1,456,534	258,787	-	550	381,951	608
Noninstructional services	387,514	-	-	-	-	-	-	1,450,930	-	-
Facilities acquisition and construction	-	-	-	2,072,951	-	-	260,462	132,129	-	-
Debt services	-	5,239,000	253,136	-	-	63,010	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	3,303,406
Total disbursements	<u>22,160,638</u>	<u>5,239,000</u>	<u>253,136</u>	<u>4,436,617</u>	<u>1,456,534</u>	<u>321,797</u>	<u>260,462</u>	<u>1,583,609</u>	<u>381,951</u>	<u>3,304,014</u>
Excess (deficiency) of receipts over disbursements	<u>478,122</u>	<u>157,758</u>	<u>9,423</u>	<u>(2,314,067)</u>	<u>213,569</u>	<u>112,558</u>	<u>(247,712)</u>	<u>105,756</u>	<u>(36,585)</u>	<u>(18,454)</u>
Other financing sources (uses):										
Sale of capital assets	-	-	-	50,670	-	-	-	-	-	-
Transfers in	-	41,523	-	24,316	68,274	4,052	-	33,197	-	-
Transfers out	-	-	-	-	-	-	-	(46,382)	-	-
Total other financing sources (uses)	<u>-</u>	<u>41,523</u>	<u>-</u>	<u>74,986</u>	<u>68,274</u>	<u>4,052</u>	<u>-</u>	<u>(13,185)</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>478,122</u>	<u>199,281</u>	<u>9,423</u>	<u>(2,239,081)</u>	<u>281,843</u>	<u>116,610</u>	<u>(247,712)</u>	<u>92,571</u>	<u>(36,585)</u>	<u>(18,454)</u>
Cash and investments - ending	<u>\$ 2,075,710</u>	<u>\$ 3,385,378</u>	<u>\$ 161,780</u>	<u>\$ 704,744</u>	<u>\$ 1,347,539</u>	<u>\$ 392,913</u>	<u>\$ 178,865</u>	<u>\$ 355,186</u>	<u>\$ 206,502</u>	<u>\$ 735,675</u>

EAST NOBLE SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended June 30, 2011  
 (Continued)

	Levy Excess	Educational License Plates	FY 09/10 Alternative Education	FY 10/11 Alternative Education	FY 11/12 Alternative Education	FY 09/10 Safe School Haven	School Intervention and Career Counseling	Gift & Donation	Character Counts Program	FY 12/13 All Write!!! Program
Cash and investments - beginning	\$ 56,821	\$ 1,405	\$ 633	\$ -	\$ -	\$ (15,000)	\$ -	\$ 137,904	\$ 17,820	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	61,946	50	-
Intermediate sources	-	375	-	-	-	-	-	-	-	-
State sources	-	-	-	13,097	-	15,000	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	1,000	-	-
Total receipts	-	375	-	13,097	-	15,000	-	62,946	50	-
Disbursements:										
Current:										
Instruction	-	-	633	13,097	-	-	-	70,294	-	-
Support services	-	-	-	-	-	-	-	20,787	6,304	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	30,000	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	633	13,097	-	-	-	121,081	6,304	-
Excess (deficiency) of receipts over disbursements	-	375	(633)	-	-	15,000	-	(58,135)	(6,254)	-
Other financing sources (uses):										
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	(56,821)	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(56,821)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(56,821)	375	(633)	-	-	15,000	-	(58,135)	(6,254)	-
Cash and investments - ending	\$ -	\$ 1,780	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 79,769	\$ 11,566	\$ -

EAST NOBLE SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended June 30, 2011  
 (Continued)

	FY 09/10 All Write!!! Program	2010 All Write!!! Summer Institute	FY 10/11 All Write!!! Program	2011 All Write!!! Summer Institute	FY 11/12 All Write!!! Program	2012 All Write!!! Summer Institute	Reality Store Project	Student Computer	Wayne Center G.O. Bonds	Rome City G.O. Bonds
Cash and investments - beginning	\$ 65,231	\$ 17,812	\$ 4,000	\$ -	\$ -	\$ -	\$ 588	\$ -	\$ 89,252	\$ -
Receipts:										
Local sources	1,300	21,804	92,647	41,170	37,300	-	-	7,500	74	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total receipts	<u>1,300</u>	<u>21,804</u>	<u>92,647</u>	<u>41,170</u>	<u>37,300</u>	<u>-</u>	<u>-</u>	<u>7,500</u>	<u>74</u>	<u>-</u>
Disbursements:										
Current:										
Instruction	-	-	-	-	-	-	-	-	-	-
Support services	22,093	33,422	87,079	15,802	875	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	86,242	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	<u>22,093</u>	<u>33,422</u>	<u>87,079</u>	<u>15,802</u>	<u>875</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>86,242</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(20,793)</u>	<u>(11,618)</u>	<u>5,568</u>	<u>25,368</u>	<u>36,425</u>	<u>-</u>	<u>-</u>	<u>7,500</u>	<u>(86,168)</u>	<u>-</u>
Other financing sources (uses):										
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	50,631	-	-	-	-	-	-	-
Transfers out	<u>(44,438)</u>	<u>(6,194)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>(44,438)</u>	<u>(6,194)</u>	<u>50,631</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>(65,231)</u>	<u>(17,812)</u>	<u>56,199</u>	<u>25,368</u>	<u>36,425</u>	<u>-</u>	<u>-</u>	<u>7,500</u>	<u>(86,168)</u>	<u>-</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 60,199</u>	<u>\$ 25,368</u>	<u>\$ 36,425</u>	<u>\$ -</u>	<u>\$ 588</u>	<u>\$ 7,500</u>	<u>\$ 3,084</u>	<u>\$ -</u>

EAST NOBLE SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended June 30, 2011  
 (Continued)

	In & Out Clearing	School Lunch Trust	Miscellaneous Cafeteria	Miscellaneous Transportation	FY 09/10 Higher Ability Grant	FY 10/11 Higher Ability Grant	FY 11/12 Higher Ability Grant	FY 11/12 PLTW Biomedical Grant	FY 11/12 PLTW Engineering Grant	FY 09/10 Non-English Speaking Program
Cash and investments - beginning	\$ 22,497	\$ 16,251	\$ 2,990	\$ 18,498	\$ 4,189	\$ -	\$ -	\$ -	\$ -	\$ 8,043
Receipts:										
Local sources	249,399	-	2,379	11,044	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	41,346	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total receipts	249,399	-	2,379	11,044	-	41,346	-	-	-	-
Disbursements:										
Current:										
Instruction	303	-	-	-	4,189	39,182	-	-	-	8,043
Support services	112,614	671	2,419	6,180	-	-	-	-	-	-
Noninstructional services	144	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	140,188	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	253,249	671	2,419	6,180	4,189	39,182	-	-	-	8,043
Excess (deficiency) of receipts over disbursements	(3,850)	(671)	(40)	4,864	(4,189)	2,164	-	-	-	(8,043)
Other financing sources (uses):										
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	46,382	-	-	-	-	-	-	-	-
Transfers out	-	(33,196)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	13,186	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(3,850)	12,515	(40)	4,864	(4,189)	2,164	-	-	-	(8,043)
Cash and investments - ending	\$ 18,647	\$ 28,766	\$ 2,950	\$ 23,362	\$ -	\$ 2,164	\$ -	\$ -	\$ -	\$ -

EAST NOBLE SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended June 30, 2011  
 (Continued)

	FY 10/11 Non-English Speaking Program	FY 11/12 Non-English Speaking Program	School Technology	Rome City Star Grant	Classroom Innovation Program I	Workforce Development Grant	FY 09/10 PLTW Biomedical Grant	FY 09/10 Career Pathways Grant	FY 10/11 PLTW Life Science Grant	FY 10/11 PLTW Biomedical Grant
Cash and investments - beginning	\$ -	\$ -	\$ 132,324	\$ 91	\$ -	\$ -	\$ (2,402)	\$ (5,201)	\$ -	\$ -
Receipts:										
Local sources	-	-	30,041	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	12,028	-	4,439	-	-	-	4,771	5,201	14,955	14,984
Federal sources	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total receipts	<u>12,028</u>	<u>-</u>	<u>34,480</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,771</u>	<u>5,201</u>	<u>14,955</u>	<u>14,984</u>
Disbursements:										
Current:										
Instruction	5,919	-	-	-	-	-	2,369	-	14,955	14,984
Support services	-	-	50,681	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	<u>5,919</u>	<u>-</u>	<u>50,681</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,369</u>	<u>-</u>	<u>14,955</u>	<u>14,984</u>
Excess (deficiency) of receipts over disbursements	<u>6,109</u>	<u>-</u>	<u>(16,201)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,402</u>	<u>5,201</u>	<u>-</u>	<u>-</u>
Other financing sources (uses):										
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>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>6,109</u>	<u>-</u>	<u>(16,201)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,402</u>	<u>5,201</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 6,109</u>	<u>\$ -</u>	<u>\$ 116,123</u>	<u>\$ 91</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

EAST NOBLE SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended June 30, 2011  
 (Continued)

	FY 10/11 School Counseling Grant	PBL Grant	Excess PTRC Distributions	Begin Teach Internship Program	FY 09/10 Title I	FY 10/11 Title I	FY 11/12 Title I	FY 09/10 Part B, IDEA	FY 10/11 Part B, IDEA	FY 09/10 Preschool Handicap
Cash and investments - beginning	\$ -	\$ -	\$ 81,344	\$ 66	\$ 5,804	\$ -	\$ -	\$ -	\$ -	\$ 56
Receipts:										
Local sources	-	8,000	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	15,000	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	76,281	327,145	-	223,602	601,855	4,669
Other	-	-	-	-	-	-	-	-	-	-
Total receipts	15,000	8,000	-	-	76,281	327,145	-	223,602	601,855	4,669
Disbursements:										
Current:										
Instruction	-	-	-	-	71,196	301,701	-	150,837	376,613	-
Support services	15,000	-	-	-	1,327	20,307	-	69,656	221,029	4,725
Noninstructional services	-	-	-	-	9,562	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	15,000	-	-	-	82,085	322,008	-	220,493	597,642	4,725
Excess (deficiency) of receipts over disbursements	-	8,000	-	-	(5,804)	5,137	-	3,109	4,213	(56)
Other financing sources (uses):										
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	(81,344)	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	(81,344)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	8,000	(81,344)	-	(5,804)	5,137	-	3,109	4,213	(56)
Cash and investments - ending	\$ -	\$ 8,000	\$ -	\$ 66	\$ -	\$ 5,137	\$ -	\$ 3,109	\$ 4,213	\$ -

EAST NOBLE SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended June 30, 2011  
 (Continued)

	FY 10/11 Preschool Handicap	FY 09/10 Title IV-A Drug Free Schools	FY 11/12 Title II-A	FY 08/09 Title II-A	FY 09/10 Title II-A	FY 10/11 Title II-A	2008 Title II-D Technology	FY 10/11 Title III English Proficiency	FY 11/12 Title III English Proficiency	FY 09/10 Title III English Proficiency
Cash and investments - beginning	\$ -	\$ 469	\$ -	\$ -	\$ -	\$ -	\$ 41,226	\$ -	\$ -	\$ 4,183
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	23,966	409	-	25,760	125,700	-	-	7,550	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total receipts	23,966	409	-	25,760	125,700	-	-	7,550	-	-
Disbursements:										
Current:										
Instruction	-	-	-	-	-	-	-	6,950	-	4,183
Support services	23,966	751	-	25,760	86,779	-	38,645	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	2,581	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	23,966	751	-	25,760	86,779	-	41,226	6,950	-	4,183
Excess (deficiency) of receipts over disbursements	-	(342)	-	-	38,921	-	(41,226)	600	-	(4,183)
Other financing sources (uses):										
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	-	(342)	-	-	38,921	-	(41,226)	600	-	(4,183)
Cash and investments - ending	\$ -	\$ 127	\$ -	\$ -	\$ 38,921	\$ -	\$ -	\$ 600	\$ -	\$ -

EAST NOBLE SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended June 30, 2011  
 (Continued)

	FY 09/10 Title I Stimulus	Special Education - Part B, IDEA Stimulus	Special Education - Part B, Preschool Stimulus	Education Jobs	Payroll Deductions	Payroll Clearing	Flex Clearing	FY 11/12 Part B IDEA Cooperative	FY 11/12 Part B Preschool Cooperative	Totals
Cash and investments - beginning	\$ 15,897	\$ 59,244	\$ 5,944	\$ -	\$ 117,143	\$ 157	\$ 507	\$ -	\$ -	\$ 11,814,060
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	14,585,086
Intermediate sources	-	-	-	-	-	-	-	-	-	2,231
State sources	-	-	-	-	-	-	-	-	-	22,823,876
Federal sources	-	290,900	-	-	-	-	-	-	-	2,606,531
Other	-	-	-	-	5,685,243	24,700	111,392	-	-	6,076,424
Total receipts	-	290,900	-	-	5,685,243	24,700	111,392	-	-	46,094,148
Disbursements:										
Current:										
Instruction	15,233	327,089	493	-	-	-	-	-	-	17,803,975
Support services	556	23,689	-	1,671	-	-	-	-	-	10,752,296
Noninstructional services	-	-	-	-	-	-	-	-	-	1,848,150
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	2,724,553
Debt services	-	-	-	-	-	-	-	-	-	5,555,146
Nonprogrammed charges	-	-	-	-	5,702,366	24,665	111,396	-	-	9,141,833
Total disbursements	15,789	350,778	493	1,671	5,702,366	24,665	111,396	-	-	47,825,953
Excess (deficiency) of receipts over disbursements	(15,789)	(59,878)	(493)	(1,671)	(17,123)	35	(4)	-	-	(1,731,805)
Other financing sources (uses):										
Sale of capital assets	-	-	-	-	-	-	-	-	-	50,670
Transfers in	-	-	-	-	-	-	-	-	-	268,375
Transfers out	-	-	-	-	-	-	-	-	-	(268,375)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	50,670
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(15,789)	(59,878)	(493)	(1,671)	(17,123)	35	(4)	-	-	(1,681,135)
Cash and investments - ending	\$ 108	\$ (634)	\$ 5,451	\$ (1,671)	\$ 100,020	\$ 192	\$ 503	\$ -	\$ -	\$ 10,132,925

EAST NOBLE SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended June 30, 2012

	General	Debt Service	Retirement/ Severance Bond Debt Service	Capital Projects	School Transportation	School Bus Replacement	Construction	School Lunch	Textbook Rental	Self- Insurance
Cash and investments - beginning	\$ 2,075,710	\$ 3,385,378	\$ 161,780	\$ 704,744	\$ 1,347,539	\$ 392,913	\$ 178,865	\$ 355,186	\$ 206,502	\$ 735,675
Receipts:										
Local sources	53,234	4,996,372	244,730	2,924,786	1,635,793	345,096	1,828	767,161	285,671	2,999,763
Intermediate sources	21	-	-	-	-	-	-	-	-	-
State sources	22,888,912	-	-	-	-	-	-	19,076	142,936	-
Federal sources	-	-	-	-	-	-	-	992,860	-	-
Other	29,188	-	-	1,346	55	-	-	-	-	226,498
Total receipts	22,971,355	4,996,372	244,730	2,926,132	1,635,848	345,096	1,828	1,779,097	428,607	3,226,261
Disbursements:										
Current:										
Instruction	16,358,848	-	-	-	-	-	-	-	-	-
Support services	5,322,853	-	-	2,027,540	1,569,434	292,367	-	-	409,353	6,491
Noninstructional services	381,778	-	-	-	-	-	-	1,597,981	-	-
Facilities acquisition and construction	-	-	-	1,005,092	-	-	1,868,778	200,899	-	-
Debt services	-	5,236,001	257,494	-	-	66,198	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	50,513	-	2,699,979
Total disbursements	22,063,479	5,236,001	257,494	3,032,632	1,569,434	358,565	1,868,778	1,849,393	409,353	2,706,470
Excess (deficiency) of receipts over disbursements	907,876	(239,629)	(12,764)	(106,500)	66,414	(13,469)	(1,866,950)	(70,296)	19,254	519,791
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	1,946,260	-	-	-
Transfers in	-	-	-	-	-	-	-	42,662	-	-
Transfers out	-	-	-	-	-	-	-	(34,200)	-	-
Total other financing sources (uses)	-	-	-	-	-	-	1,946,260	8,462	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	907,876	(239,629)	(12,764)	(106,500)	66,414	(13,469)	79,310	(61,834)	19,254	519,791
Cash and investments - ending	\$ 2,983,586	\$ 3,145,749	\$ 149,016	\$ 598,244	\$ 1,413,953	\$ 379,444	\$ 258,175	\$ 293,352	\$ 225,756	\$ 1,255,466

EAST NOBLE SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended June 30, 2012  
 (Continued)

	Levy Excess	Educational License Plates	FY 09/10 Alternative Education	FY 10/11 Alternative Education	FY 11/12 Alternative Education	FY 09/10 Safe School Haven	School Intervention and Career Counseling	Gift & Donation	Character Counts Program	FY 12/13 All Write!!! Program
Cash and investments - beginning	\$ -	\$ 1,780	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 79,769	\$ 11,566	\$ -
Receipts:										
Local sources	42,559	-	-	-	-	-	-	22,040	50	26,000
Intermediate sources	-	319	-	-	-	-	-	-	-	-
State sources	-	-	-	-	14,439	-	15,000	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total receipts	42,559	319	-	-	14,439	-	15,000	22,040	50	26,000
Disbursements:										
Current:										
Instruction	-	-	-	-	9,662	-	-	(10,726)	-	-
Support services	-	1,160	-	-	-	-	15,000	16,922	4,864	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	1,160	-	-	9,662	-	15,000	6,196	4,864	-
Excess (deficiency) of receipts over disbursements	42,559	(841)	-	-	4,777	-	-	15,844	(4,814)	26,000
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	42,559	(841)	-	-	4,777	-	-	15,844	(4,814)	26,000
Cash and investments - ending	\$ 42,559	\$ 939	\$ -	\$ -	\$ 4,777	\$ -	\$ -	\$ 95,613	\$ 6,752	\$ 26,000

EAST NOBLE SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended June 30, 2012  
 (Continued)

	FY 09/10 All Write!!! Program	2010 All Write!!! Summer Institute	FY 10/11 All Write!!! Program	2011 All Write!!! Summer Institute	FY 11/12 All Write!!! Program	2012 All Write!!! Summer Institute	Reality Store Project	Student Computer	Wayne Center G.O. Bonds	Rome City G.O. Bonds
Cash and investments - beginning	\$ -	\$ -	\$ 60,199	\$ 25,368	\$ 36,425	\$ -	\$ 588	\$ 7,500	\$ 3,084	\$ -
Receipts:										
Local sources	-	-	-	16,888	52,976	50,080	-	194,999	3	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	16,888	52,976	50,080	-	194,999	3	-
Disbursements:										
Current:										
Instruction	-	-	-	-	-	-	286	-	-	-
Support services	-	-	17,449	25,424	84,677	11,291	-	116,822	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	104,558
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	17,449	25,424	84,677	11,291	286	116,822	-	104,558
Excess (deficiency) of receipts over disbursements	-	-	(17,449)	(8,536)	(31,701)	38,789	(286)	78,177	3	(104,558)
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	1,990,000
Transfers in	-	-	-	-	59,582	-	-	-	-	-
Transfers out	-	-	(42,750)	(16,832)	-	-	-	-	-	-
Total other financing sources (uses)	-	-	(42,750)	(16,832)	59,582	-	-	-	-	1,990,000
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	(60,199)	(25,368)	27,881	38,789	(286)	78,177	3	1,885,442
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ 64,306	\$ 38,789	\$ 302	\$ 85,677	\$ 3,087	\$ 1,885,442

EAST NOBLE SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended June 30, 2012  
 (Continued)

	In & Out Clearing	School Lunch Trust	Miscellaneous Cafeteria	Miscellaneous Transportation	FY 09/10 Higher Ability Grant	FY 10/11 Higher Ability Grant	FY 11/12 Higher Ability Grant	FY 11/12 PLTW Biomedical Grant	FY 11/12 PLTW Engineering Grant	FY 09/10 Non-English Speaking Program
Cash and investments - beginning	\$ 18,647	\$ 28,766	\$ 2,950	\$ 23,362	\$ -	\$ 2,164	\$ -	\$ -	\$ -	\$ -
Receipts:										
Local sources	176,347	-	3,530	9,444	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	39,974	10,000	8,428	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total receipts	176,347	-	3,530	9,444	-	-	39,974	10,000	8,428	-
Disbursements:										
Current:										
Instruction	1,641	-	-	-	-	2,164	10,727	10,000	8,428	-
Support services	186,004	1,271	4,678	4,084	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	187,645	1,271	4,678	4,084	-	2,164	10,727	10,000	8,428	-
Excess (deficiency) of receipts over disbursements	(11,298)	(1,271)	(1,148)	5,360	-	(2,164)	29,247	-	-	-
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Transfers in	-	34,200	-	-	-	-	-	-	-	-
Transfers out	-	(42,662)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	(8,462)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(11,298)	(9,733)	(1,148)	5,360	-	(2,164)	29,247	-	-	-
Cash and investments - ending	\$ 7,349	\$ 19,033	\$ 1,802	\$ 28,722	\$ -	\$ -	\$ 29,247	\$ -	\$ -	\$ -

EAST NOBLE SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended June 30, 2012  
 (Continued)

	FY 10/11 Non-English Speaking Program	FY 11/12 Non-English Speaking Program	School Technology	Rome City Star Grant	Classroom Innovation Program I	Workforce Development Grant	FY 09/10 PLTW Biomedical Grant	FY 09/10 Career Pathways Grant	FY 10/11 PLTW Life Science Grant	FY 10/11 PLTW Biomedical Grant
Cash and investments - beginning	\$ 6,109	\$ -	\$ 116,123	\$ 91	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:										
Local sources	-	-	40,146	-	-	5,288	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	10,557	4,439	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total receipts	-	10,557	44,585	-	-	5,288	-	-	-	-
Disbursements:										
Current:										
Instruction	6,109	7,388	-	-	-	-	-	-	-	-
Support services	-	-	82,569	-	199	14,716	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	6,109	7,388	82,569	-	199	14,716	-	-	-	-
Excess (deficiency) of receipts over disbursements	(6,109)	3,169	(37,984)	-	(199)	(9,428)	-	-	-	-
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	8,000	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	8,000	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(6,109)	3,169	(37,984)	-	(199)	(1,428)	-	-	-	-
Cash and investments - ending	\$ -	\$ 3,169	\$ 78,139	\$ 91	\$ (199)	\$ (1,428)	\$ -	\$ -	\$ -	\$ -

EAST NOBLE SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended June 30, 2012  
 (Continued)

	FY 10/11 School Counseling Grant	PBL Grant	Excess PTRC Distributions	Begin Teach Internship Program	FY 09/10 Title I	FY 10/11 Title I	FY 11/12 Title I	FY 09/10 Part B, IDEA	FY 10/11 Part B, IDEA	FY 09/10 Preschool Handicap
Cash and investments - beginning	\$ -	\$ 8,000	\$ -	\$ 66	\$ -	\$ 5,137	\$ -	\$ 3,109	\$ 4,213	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	74,806	327,088	-	291,776	7,208
Other	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	74,806	327,088	-	291,776	7,208
Disbursements:										
Current:										
Instruction	-	-	-	-	-	79,321	276,422	3,109	183,770	-
Support services	-	-	-	-	-	622	74,883	-	112,219	7,208
Noninstructional services	-	-	-	-	-	-	4,116	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	79,943	355,421	3,109	295,989	7,208
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	(5,137)	(28,333)	(3,109)	(4,213)	-
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	(8,000)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	(8,000)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(8,000)	-	-	-	(5,137)	(28,333)	(3,109)	(4,213)	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 66	\$ -	\$ -	\$ (28,333)	\$ -	\$ -	\$ -

EAST NOBLE SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended June 30, 2012  
 (Continued)

	FY 10/11 Preschool Handicap	FY 09/10 Title IV-A Drug Free Schools	FY 11/12 Title II-A	FY 08/09 Title II-A	FY 09/10 Title II-A	FY 10/11 Title II-A	2008 Title II-D Technology	FY 10/11 Title III English Proficiency	FY 11/12 Title III English Proficiency	FY 09/10 Title III English Proficiency
Cash and investments - beginning	\$ -	\$ 127	\$ -	\$ -	\$ 38,921	\$ -	\$ -	\$ 600	\$ -	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	525	-	25,924	-	10,258	98,246	-	8,130	4,873	-
Other	-	-	-	-	-	-	-	-	-	-
Total receipts	525	-	25,924	-	10,258	98,246	-	8,130	4,873	-
Disbursements:										
Current:										
Instruction	-	-	-	-	-	-	-	8,730	5,063	-
Support services	525	127	25,474	-	49,179	108,460	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	720	-	-	-	-	-	-	-
Total disbursements	525	127	26,194	-	49,179	108,460	-	8,730	5,063	-
Excess (deficiency) of receipts over disbursements	-	(127)	(270)	-	(38,921)	(10,214)	-	(600)	(190)	-
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(127)	(270)	-	(38,921)	(10,214)	-	(600)	(190)	-
Cash and investments - ending	\$ -	\$ -	\$ (270)	\$ -	\$ -	\$ (10,214)	\$ -	\$ -	\$ (190)	\$ -

EAST NOBLE SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended June 30, 2012  
 (Continued)

	FY 09/10 Title I Stimulus	Special Education - Part B, IDEA Stimulus	Special Education - Part B, Preschool Stimulus	Education Jobs	Payroll Deductions	Payroll Clearing	Flex Clearing	FY 11/12 Part B IDEA Cooperative	FY 11/12 Part B Preschool Cooperative	Totals
Cash and investments - beginning	\$ 108	\$ (634)	\$ 5,451	\$ (1,671)	\$ 100,020	\$ 192	\$ 503	\$ -	\$ -	\$ 10,132,925
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	14,894,784
Intermediate sources	-	-	-	-	-	-	-	-	-	340
State sources	-	-	-	-	-	-	-	-	-	23,153,761
Federal sources	56,680	105,503	14,684	513,112	-	-	-	527,383	22,490	3,081,546
Other	-	-	-	-	5,632,060	22,500	105,595	-	-	6,017,242
Total receipts	56,680	105,503	14,684	513,112	5,632,060	22,500	105,595	527,383	22,490	47,147,673
Disbursements:										
Current:										
Instruction	26,939	95,754	20,135	32,562	-	-	-	527,383	22,490	17,686,205
Support services	29,849	9,115	-	511,406	-	-	-	-	-	11,144,235
Noninstructional services	-	-	-	8,288	-	-	-	-	-	1,992,163
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	3,179,327
Debt services	-	-	-	-	-	-	-	-	-	5,559,693
Nonprogrammed charges	-	-	-	-	5,660,173	22,417	105,576	-	-	8,539,378
Total disbursements	56,788	104,869	20,135	552,256	5,660,173	22,417	105,576	527,383	22,490	48,101,001
Excess (deficiency) of receipts over disbursements	(108)	634	(5,451)	(39,144)	(28,113)	83	19	-	-	(953,328)
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	3,936,260
Transfers in	-	-	-	-	-	-	-	-	-	144,444
Transfers out	-	-	-	-	-	-	-	-	-	(144,444)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	3,936,260
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(108)	634	(5,451)	(39,144)	(28,113)	83	19	-	-	2,982,932
Cash and investments - ending	\$ -	\$ -	\$ -	\$ (40,815)	\$ 71,907	\$ 275	\$ 522	\$ -	\$ -	\$ 13,115,857

EAST NOBLE SCHOOL CORPORATION  
 SUPPLEMENTARY INFORMATION  
 SCHEDULE OF LEASES AND DEBT  
 June 30, 2012

The School Corporation has entered into the following debt:

Description of Debt	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:		
Capital leases:		
Building Corporations:		
Avilla 2002	\$ 2,380,000	\$ 507,000
North Side 2004	5,935,000	534,000
ENHS/SSES 2005	7,100,000	916,500
Wayne Center 2007	5,345,000	272,000
ENHS 2012	4,780,000	388,500
Computer Technology	1,344,078	799,609
Buses	41,059	25,835
Bonds payable:		
General obligation bonds:		
Pension Obligation 2003	365,000	129,437
Qualified Zone Academy 2011	2,000,000	-
Wayne Center 2012	1,960,000	-
Total governmental activities debt	<u>\$ 31,250,137</u>	<u>\$ 3,572,881</u>

EAST NOBLE SCHOOL CORPORATION  
 SUPPLEMENTARY INFORMATION  
 SCHEDULE OF CAPITAL ASSETS  
 June 30, 2012

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>Primary Government</u>	<u>Ending Balance</u>
Governmental activities:	
Capital assets, not being depreciated:	
Land	\$ 3,036,712
Buildings	78,632,128
Improvements other than buildings	1,777,056
Machinery and equipment	5,371,197
Construction in progress	<u>1,970,000</u>
 Total governmental activities, capital assets not being depreciated	 \$ <u>90,787,093</u>

EAST NOBLE SCHOOL CORPORATION  
AUDIT RESULTS AND COMMENTS

**DISBURSEMENTS**

As previously stated in Report B34456, the following deficiencies were found during the review of the accounts payable vouchers:

1. A receipt of goods and services was not recorded on many of the vouchers reviewed nor was there a copy of a signed purchase order attached.
2. Items promotional in nature were purchased from accounts other than a promotional account. This included a school lunch Christmas party and food for meetings.

Additional deficiencies were found during the review of the account payable vouchers not previously stated in Report B34456:

3. Credit card purchases on June 22, 2011, and on February 22, 2012, for computer hardware in the amount of \$79.75 and \$1,023.58, respectively, did not contain a fully itemized invoice or bill for the claim amount. The only supporting documentation given were purchase orders detailing the computer hardware purchased.
4. Credit card purchases although they had a detailed receipt attached did not state the purpose of the purchase. A general ledger account number where the expense was charged was all that was written on the detailed receipt.
5. Five \$100 Macy gift cards from credit card purchase dated September 27, 2011, paid from the Educational License Fees Fund, were given to a freelance logo designer without supporting documentation that the designer received the gift cards.

Indiana Code 5-11-10-1.6(c) provides:

"The fiscal officer of a governmental entity may not draw a warrant or check for payment of a claim unless:

- (1) there is a fully itemized invoice or bill for the claim;
- (2) the invoice or bill is approved by the officer or person receiving the goods or services;
- (3) the invoice or bill is filed with the governmental entity's fiscal officer;
- (4) the fiscal officer audits and certifies before payment that the invoice or bill is true and correct; and
- (5) payment of the claim is allowed by the governmental entity's legislative body or the board having jurisdiction over allowance of payment of the claim."

This subsection does not prohibit a school corporation, with prior approval of the board having jurisdiction over allowance of payment of the claim, from making payment in advance of receipt of services as allowed by guidelines developed under IC 20-20-13-10. We are of the audit position IC 5-11-10-1.6(c)(2) may be complied with by attaching to the Accounts Payable Voucher Form 523, the receiving copy of the Purchase Order Form 98, signed by the person receiving the goods or services. (The School Administrator and Uniform Compliance Guidelines, June 2006)

EAST NOBLE SCHOOL CORPORATION  
AUDIT RESULTS AND COMMENTS  
(Continued)

Indiana Code 20-26-5-4(3) states in part:

"To appropriate from the school corporation's general fund an amount, not to exceed the greater of three thousand dollars (\$3,000) per budget year or one dollar (\$1) per pupil, not to exceed twelve thousand five hundred dollars (\$12,500), based on the school corporation's previous year's ADM, to promote the best interests of the school corporation through: (A) the purchase of meals, decorations, memorabilia, or awards; . . ."

***TICKET SALES (Applies to East Noble High School and East Noble Middle School)***

The ticket stubs from the high school and middle school's athletic and other extra-curricular events were not maintained for audit.

For the high school, the ticket sales from these events were reported on the high school's own ticket sales form and not the State Board of Accounts' prescribed ticket sales form. In addition, the high school did not issue a ticket sale form for athletic season passes.

For the middle school, the ticket sales from these events were reported on the State Board of Accounts' prescribed ticket sales form; however, the ticket sales form did not have proper signoffs as required. In addition, the middle school did not issue a ticket sale form for theater and musical dinner performances.

Serially prenumbered tickets by the printing supplier should be used for all athletic and other extra-curricular activities and events for which admission is charged. Part of the prenumbered ticket should be given to the person paying for the ticket upon admission to the event. The other part of the ticket (which should also be prenumbered, referred to as the stub) should be retained. All tickets (unused tickets and stubs) should be retained for audit. (Accounting and Uniform Compliance Guidelines for Extra Curricular Accounts, Chapter 2)

Ticket sales conducted by any activity should be accounted for as follows:

The treasurer should be responsible for the proper accounting for all tickets and should keep a record of the number purchased, the number issued for sale, and the number returned. The treasurer should see that proper accounting is made for the cash received from those sold. All tickets shall be prenumbered, with a different ticket color and numerical series for each price group. When cash for ticket sales is deposited with the treasurer, the treasurer's receipt issued therefore should show the number of tickets issued to the seller, the number returned unsold and the balance remitted in cash. All tickets (including free or reduced) must be listed and accounted for on the SA-4 Ticket Sales Form. (Accounting and Uniform Compliance Guidelines for Extra-Curricular Accounts, Chapter 2)

***BOOK RENTAL RECEIPTS (Applies to East Noble High School)***

The high school did not maintain the triplicate copy of book rental receipts for audit. As a result, book rental receipts could not be traced to the deposits in order to determine if deposits were intact and made timely.

EAST NOBLE SCHOOL CORPORATION  
AUDIT RESULTS AND COMMENTS  
(Continued)

The triplicate copy of Form TBR-2 with book list attached, if any, must be kept in the files of the issuing officer until the close of the semester. When the students return rented textbooks, the issuing officer must check the returned books to the list of those issued as shown on the copy in the files. The student should then remit for all textbooks not returned, or damaged, in accordance with the policy adopted by the school officials. All money received for lost or damaged books together with the triplicate books of Form TBR-2 containing proper notations must then be remitted to the treasurer. The treasurer will file the triplicate copy (complete books). (Accounting and Uniform Compliance Guidelines for Extra-Curricular Accounts, Chapter 4)

***FUND SOURCES AND USES (Applies to East Noble High School and to East Noble Middle School)***

The high school made disbursements from the Varsity Fund for a dinner planning meeting for the coaches. Total expenditures for dinner planning meetings for coaches during the 2010-2011 and 2011-2012 school years were \$914.43 and \$1,020.57, respectively. The Varsity Fund is a student fund.

The middle school has a general fund used for the student body. Expenditures from the general fund; however, were mainly used for staff and curricular purposes. The type of staff related expenditures included a Christmas party in 2011 and staff food. The type of curricular related expenditures included office supplies, copy paper, janitorial supplies, stamps, and office forms. Total staff and curricular expenditures from the general fund during the school year 2010-2011 was \$1,856.80. Total staff and curricular expenditures from the general fund during school year 2011-2012 was \$2,739.61. The general fund is a student fund.

Sources and uses of funds should be limited to those authorized by the enabling statute, ordinance, resolution, or grant agreement. (Accounting and Uniform Compliance Guidelines Manual for Extra-Curricular Accounts, Chapter 7)

***SCHOLARSHIP DISBURSEMENT DOCUMENTATION (Applies to East Noble High School)***

There were several instances noted where there were either no scholarship disbursement documentation or scholarship disbursement documentation did not contain the recipient's signature.

Supporting documentation such as receipts, canceled checks, tickets, invoices, bills, contracts, and other public records must be available for audit to provide supporting information for the validity and accountability of monies disbursed. Payments without supporting documentation may be the personal obligation of the responsible official or employee. (Accounting and Uniform Compliance Guidelines Manual for Extra-Curricular Accounts, Chapter 7)

***CREDIT CARD POLICY (Applies to East Noble High School and East Noble Middle School)***

The School Corporation's credit card policy was not implemented by the high school or the middle school.

The State Board of Accounts will not take exception to the use of credit cards by a governmental unit provided the following criteria are observed:

1. The governing board must authorize credit card use through an ordinance or resolution, which has been approved in the minutes.
2. Issuance and use should be handled by an official or employee designated by the board.

EAST NOBLE SCHOOL CORPORATION  
AUDIT RESULTS AND COMMENTS  
(Continued)

3. The purposes for which the credit card may be used must be specifically stated in the ordinance or resolution.
4. When the purpose for which the credit card has been issued has been accomplished, the card should be returned to the custody of the responsible person.
5. The designated responsible official or employee should maintain an accounting system or log which would include the names of individuals requesting usage of the cards, their position, estimated amounts to be charged, fund and account numbers to be charged, date the card is issued and returned, etc.
6. Credit cards should not be used to bypass the accounting system. One reason that purchase orders are issued is to provide the fiscal officer with the means to encumber and track appropriations to provide the governing board and other officials with timely and accurate accounting information and monitoring of the accounting system.
7. Payment should not be made on the basis of a statement or a credit card slip only. Procedures for payments should be no different than for any other claim. Supporting documents such as paid bills and receipts must be available. Additionally, any interest or penalty incurred due to late filing or furnishing of documentation by an officer or employee should be the responsibility of that officer or employee.
8. If properly authorized, an annual fee may be paid.

(Accounting and Uniform Compliance Guidelines for Extra-Curricular Accounts, Chapter 7)

***CONDITION OF RECORDS (Applies to East Noble Middle School)***

The 2010-2011 and 2011-2012 ledger (SA-6) did not have page totals or school year end totals for receipts and disbursements by fund that should agree to the SA5-1 Financial Report. In addition, some of the ending balances reported in the 2010-2011 ledger did not agree to the SA5-1 Financial Report. As a result, the SA5-2 cash reconciliation did not reflect the total fund balance of the school.

Ending balances reported in the 2011-2012 ledger did materially agree to the SA5-1 Financial Report; however, the SA5-2 cash reconciliation was incorrectly performed. Outstanding checks in the amount of \$2,637.50 were not reported on the cash reconciliation. Once the outstanding checks were included in the cash reconciliation, the remaining cash reconciliation difference was \$1.59.

At all times, the manual and/or computerized records, subsidiary ledgers, control ledger, and reconciled bank balance should agree. If the reconciled bank balance is less than the subsidiary or control ledgers, then the responsible official or employee may be held personally responsible for the amount needed to balance the fund. (Accounting and Uniform Compliance Guidelines Manual for Extra-Curricular Accounts, Chapter 7)

Officials and employees are required to use State Board of Accounts prescribed or approved forms in the manner prescribed. (Accounting and Uniform Compliance Guidelines Manual for Extra-Curricular Accounts, Chapter 7)

EAST NOBLE SCHOOL CORPORATION  
AUDIT RESULTS AND COMMENTS  
(Continued)

***DISBURSEMENT DOCUMENTATION (Applies to East Noble Middle School)***

During the 2010-2011 school year, of the claims tested, 8 totaling \$2,179.33 did not have any supporting documentation. During the 2011-2012 school year, of the claims tested, 11 claims totaling \$6,690.14 did not have any supporting documentation. In addition, numerous claims for tournament entry fees did not contain any supporting documentation during both school years.

Due to the lack of supporting information, the validity and accountability for these monies disbursed could not be established.

Supporting documentation such as receipts, canceled checks, tickets, invoices, bills, contracts, and other public records must be available for audit to provide supporting information for the validity and accountability of monies disbursed. Payments without supporting documentation may be the personal obligation of the responsible official or employee. (Accounting and Uniform Compliance Guidelines Manual for Extra-Curricular Accounts, Chapter 7)

SUPPLEMENTAL AUDIT OF  
FEDERAL AWARDS



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS THAT  
COULD HAVE A DIRECT AND MATERIAL EFFECT ON EACH MAJOR PROGRAM AND ON  
INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

TO: THE OFFICIALS OF THE EAST NOBLE SCHOOL CORPORATION, NOBLE COUNTY, INDIANA

Compliance

We have audited the East Noble School Corporation's (School Corporation) compliance with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that could have a direct and material effect on each of its major federal programs for the period of July 1, 2010 to June 30, 2012. 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. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of the School Corporation's management. Our responsibility is to express an opinion on the School Corporation's compliance based on our audit.

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 OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Those standards and OMB Circular A-133 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. Our audit does not provide a legal determination of the School Corporation's compliance with those requirements.

In our opinion, the School Corporation complied, in all material respects, with the requirements referred to above that could have a direct and material effect on each of its other major federal programs for the period of July 1, 2010 to June 30, 2012.

Internal Control Over Compliance

Management of the School Corporation is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered the School Corporation's internal control over compliance with requirements that could have a direct and material effect on a major federal program to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, 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.

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS THAT  
COULD HAVE A DIRECT AND MATERIAL EFFECT ON EACH MAJOR PROGRAM AND ON  
INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133  
(Continued)

A deficiency in internal control over compliance 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, 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.

Our consideration of the 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 deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

This report is intended solely for the information and use of the School Corporation's management, School Board, others within the entity, federal awarding agencies, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. In accordance with Indiana Code 5-11-5-1, this report is a part of the public records of the State Board of Accounts and of the office examined.

STATE BOARD OF ACCOUNTS

February 13, 2013

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#### SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

The Schedule of Expenditures of Federal Awards and accompanying notes presented were approved by management of the School Corporation. The schedule and notes are presented as intended by the School Corporation.

EAST NOBLE SCHOOL CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
For The Years Ended June 30, 2011 and 2012

Federal Grantor Agency/Pass-Through Entity Cluster Title/Program Title/Project Title	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-11	Total Federal Awards Expended 06-30-12
<b>U.S. DEPARTMENT OF AGRICULTURE</b>				
Pass-Through Indiana Department of Education				
Child Nutrition Cluster				
School Breakfast Program	10.553		\$ 128,386	\$ 160,066
National School Lunch Program	10.555		857,222	946,714
Summer Food Service Program for Children	10.559		<u>14,269</u>	<u>7,751</u>
Total for federal grantor agency			<u>999,877</u>	<u>1,114,531</u>
<b>U.S. DEPARTMENT OF EDUCATION</b>				
Pass-Through Indiana Department of Education				
Title I, Part A Cluster				
Title I Grants to Local Educational Agencies	84.010	10-6060	82,085	-
		11-6060	322,008	79,943
		12-6060	<u>-</u>	<u>355,421</u>
Total for program			<u>404,093</u>	<u>435,364</u>
ARRA - Title I Grants to Local Educational Agencies, Recovery Act	84.389	10-6060	<u>15,789</u>	<u>56,788</u>
Total for cluster			<u>419,882</u>	<u>492,152</u>
Special Education Cluster (IDEA)				
Special Education - Grants to States (IDEA, Part B)	84.027	14210-067-PN01	220,493	3,109
		14211-067-PN01	597,642	295,989
Pass-Through DeKalb County Eastern Community School District				
Special Education - Grants to States (IDEA, Part B)	84.027	14212-046-PN01	<u>-</u>	<u>527,383</u>
Total for program			<u>818,135</u>	<u>826,481</u>
Pass-Through Indiana Department of Education				
Special Education - Preschool Grants (IDEA, Preschool)	84.173	45710-067-PN01	4,725	7,208
		45711-067-PN01	23,966	525
Pass-Through DeKalb County Eastern Community School District				
Special Education - Preschool Grants (IDEA, Preschool)	84.173	45712-046-PN01	<u>-</u>	<u>22,490</u>
Total for program			<u>28,691</u>	<u>30,223</u>
Pass-Through Indiana Department of Education				
ARRA - Special Education - Grants to States (IDEA, Part B), Recovery Act	84.391	33310-067-SN01	<u>350,778</u>	<u>104,869</u>
ARRA - Special Education - Preschool Grants (IDEA, Preschool), Recovery Act	84.392	44410-067-SN01	<u>493</u>	<u>20,135</u>
Total for cluster			<u>1,198,097</u>	<u>981,708</u>
Educational Technology State Grants Cluster				
Educational Technology State Grants	84.318	S318X060014	<u>41,226</u>	<u>-</u>
Total for cluster			<u>41,226</u>	<u>-</u>
Pass-Through Indiana Department of Education				
Career and Technical Education - Basic Grants to States (Perkins IV)	84.048	SPL BIO-9-590	<u>2,369</u>	<u>-</u>
Safe and Drug-Free Schools and Communities - State Grants	84.186	09-6060	<u>751</u>	<u>127</u>
English Language Acquisition Grants	84.365	FY 09-10	4,183	-
		01111-070-PN01	6,950	8,730
		01112-070-PN01	<u>-</u>	<u>5,063</u>
Total for program			<u>11,133</u>	<u>13,793</u>
Improving Teacher Quality State Grants	84.367	08-6060	25,760	-
		09-6060	86,779	49,179
		10-6060	-	108,460
		11-6060	<u>-</u>	<u>26,194</u>
Total for program			<u>112,539</u>	<u>183,833</u>
Education Jobs Funds	84.410	6060	<u>1,671</u>	<u>552,256</u>
Total for federal grantor agency			<u>1,787,668</u>	<u>2,223,869</u>
Total federal awards expended			<u>\$ 2,787,545</u>	<u>\$ 3,338,400</u>

The accompanying notes are an integral part of the Schedule of Expenditures of Federal Awards.

EAST NOBLE SCHOOL CORPORATION  
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

**Note 1. Basis of Presentation**

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of the East Noble School Corporation (School Corporation) and is presented in accordance with the cash and investment basis of accounting used in the preparation of the financial statement. Accordingly, the amount of federal awards expended is based on when the disbursement related to the award occurs except when the federal award is received on a reimbursement basis. In these instances the federal awards are considered expended when the reimbursement is received.

Circular A-133 requires an annual audit of nonfederal entities expending a total amount of federal awards equal to or in excess of \$500,000 in any fiscal year unless by constitution or statute a less frequent audit is required. In accordance with Indiana Code (IC 5-11-1 et seq.), audits of Schools shall be conducted biennially. Such audits shall include both years within the biennial period.

**Note 2. Noncash Assistance**

The School Corporation expended the following amount of noncash assistance for the years ending June 30, 2011 and 2012. This noncash assistance is also included in the federal expenditures presented in the schedule.

Program Title	Federal CFDA Number	2011	2012
School Breakfast Program	10.553	\$ 12,992	\$ 17,474
National School Lunch Program	10.555	88,191	104,197

EAST NOBLE SCHOOL CORPORATION  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

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

Financial Statement:

Type of auditor's report issued:	Adverse as to GAAP; Unqualified as to Regulatory Basis
Internal control over financial reporting:	
Material weaknesses identified?	no
Significant deficiencies identified?	none reported
Noncompliance material to financial statement noted?	no

Federal Awards:

Internal control over major programs:	
Material weaknesses identified?	no
Significant deficiencies identified?	none reported
Type of auditor's report issued on compliance for major programs:	Unqualified
Any audit findings disclosed that are required to be reported in accordance with section 510(a) of Circular A-133?	no

Identification of Major Programs:

<u>CFDA Number</u>	<u>Name of Federal Program or Cluster</u>
84.410	Child Nutrition Cluster Special Education Cluster (IDEA) Education Jobs Fund

Dollar threshold used to distinguish between Type A and Type B programs: \$300,000

Auditee qualified as low-risk auditee? no

**Section II – Financial Statement Findings**

No matters are reportable.

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

No matters are reportable.

EAST NOBLE SCHOOL CORPORATION  
EXIT CONFERENCE

The contents of this report were discussed on February 13, 2013, with Ann Linson, Superintendent of Schools; Becca Lamon, Assistant Superintendent; Barbara Babcock, Vice President of the School Board; Craig Ream, Treasurer; and Mary Casselman, Deputy Treasurer. The Official Response has been made a part of this report and may be found on page 48.



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# East Noble School Corporation

## "OFFICIAL RESPONSE"

February 19, 2013

East Noble School Corporation met with the auditors on February 13, 2013 to go over their findings. East Noble is in the process of adjusting procedures to alleviate many of the issues. We have already contacted our software provider to purchase accounting software for the East Noble Middle School and we have put training in place. However, we take exception to the finding that supply accounts cannot be used for the purchase of snacks during professional development, administrative, and Board meetings. We appreciated the help of the State Board of Accounts auditors in this audit.

Ann W. Linson

A handwritten signature in black ink that reads "Ann W. Linson".

Superintendent

Craig A. Ream

A handwritten signature in black ink that reads "Craig A. Ream".

Business Manager

Mary Casselman

A handwritten signature in black ink that reads "Mary Casselman".

Deputy Treasurer

126 West Rush Street, Kendallville, IN 46755 \* 260-347-2502 \* FAX 260-347-0111

[www.eastnoble.net](http://www.eastnoble.net)