

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

FINANCIAL STATEMENT AND
FEDERAL SINGLE AUDIT REPORT
OF

NOBLESVILLE SCHOOLS
HAMILTON COUNTY, INDIANA

July 1, 2011 to June 30, 2013



FILED
03/27/2014

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer/Director of Financial Services	Terry Rich	07-01-09 to 06-30-14
Superintendent of Schools	Dr. Libbie Conner	07-01-09 to 06-30-14
President of the School Board	Jane Barr	07-01-11 to 12-31-14



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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE NOBLESVILLE SCHOOLS, HAMILTON COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the Noblesville Schools (School Corporation), which comprises the financial position and results of operations for the period of July 1, 2011 to June 30, 2013, 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). Management is responsible for and has determined that the regulatory basis of accounting, as established by the Indiana State Board of Accounts, is an acceptable basis of presentation. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of a financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

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

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

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statement referred to above does not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position and results of operations of the School Corporation for the period of July 1, 2011 to June 30, 2013.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position and results of operations of the School Corporation for the period of July 1, 2011 to June 30, 2013, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated February 20, 2014, 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* in considering the School Corporation's internal control over financial reporting and compliance.

Accompanying Information

Supplementary Information

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 records used to prepare the financial statement. The information has been subjected to the auditing procedures applied in the audit of the financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statement or to the financial statement 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.

INDEPENDENT AUDITOR'S REPORT
(Continued)

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 Payables and Receivables, 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.


Paul D. Joyce, CPA
State Examiner

February 20, 2014



INDEPENDENT AUDITOR'S 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 NOBLESVILLE SCHOOLS, HAMILTON COUNTY, INDIANA

We have audited, 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, the financial statement of the Noblesville Schools (School Corporation), which comprises the financial position and results of operations for the period of July 1, 2011 to June 30, 2013, and the related notes to the financial statement, and have issued our report thereon dated February 20, 2014, wherein we noted the School Corporation followed accounting practices the Indiana State Board of Accounts prescribes rather than accounting principles generally accepted in the United States of America.

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) to determine the 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.

Our consideration of the internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as described in the accompanying Schedule of Findings and Questioned Costs, we identified certain deficiencies in internal control over financial reporting that we consider to be material weaknesses.

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. We consider the deficiencies described in the accompanying Schedule of Findings and Questioned Costs as item 2013-001 to be material weaknesses.

INDEPENDENT AUDITOR'S 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*.

Noblesville Schools' Response to Findings

The School Corporation's response to the findings identified in our audit is described in the accompanying Corrective Action Plan. The School Corporation's response was not subjected to the auditing procedures applied in the audit of the financial statement and, accordingly, we express no opinion on it.

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 School Corporation'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 School Corporation's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.


Paul D. Joyce, CPA
State Examiner

February 20, 2014

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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.

NOBLESVILLE SCHOOLS
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended June 30, 2012 and 2013

	Cash and Investments 07-01-11	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-12	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-13
General	\$ 6,739,605	\$ 51,489,185	\$ 51,029,052	\$ (402,196)	\$ 6,797,542	\$ 53,609,497	\$ 54,226,496	\$ -	\$ 6,180,543
Referendum Tax Levy	2,524,780	5,078,160	1,461,705	(3,260,916)	2,880,319	5,906,591	6,733,209	-	2,053,701
Debt Service	5,538,055	13,286,331	14,174,855	-	4,649,531	14,281,573	14,749,206	(27,702)	4,154,196
Retirement/Severance Bond Debt Service	235,287	562,863	625,500	-	172,650	311,765	484,415	-	-
Exempt Debt	898,265	2,050,472	1,850,000	-	1,098,737	2,970,643	2,467,161	-	1,602,219
Capital Projects	4,047,586	6,809,451	7,168,983	5,213	3,693,267	6,412,449	7,819,618	-	2,286,098
School Transportation	1,501,440	3,638,528	5,095,963	-	44,005	3,899,819	3,943,491	-	333
School Bus Replacement	608,798	895,246	1,069,659	-	434,385	861,685	818,861	-	477,209
Rainy Day	2,630,000	-	628,603	3,260,916	5,262,313	-	1,680,213	-	3,582,100
Retirement/Severance Bond	302,897	293	107,313	-	195,877	211	15,640	-	180,448
Construction	14,989,584	8,295	13,145,083	-	1,852,796	405,458	2,252,888	-	5,366
School Lunch	1,288,198	3,745,095	3,608,059	-	1,425,234	3,862,733	3,743,602	-	1,544,365
Textbook Rental	576,193	824,634	1,070,034	8,808	339,601	751,965	832,325	31,973	291,214
Self-Insurance	1,678,076	7,276,027	6,718,028	-	2,236,075	8,267,056	7,263,356	-	3,239,775
Joint Services and Supply - Special Education Cooperative	-	-	-	-	-	2,418,464	1,510,244	(1,115,721)	(207,501)
Hamilton Boone Madison Cooperative	-	-	-	-	-	-	1,115,721	1,115,721	-
Alternative Education	-	8,529	-	-	8,529	3,153	8,529	-	3,153
Miscellaneous Gifts	53,983	120,583	92,730	-	81,836	69,640	116,605	-	34,871
BSU Professional Development Fund	240	-	240	-	-	-	-	-	-
MS Donations	4,928	-	1,309	-	3,619	-	-	-	3,619
Hazell Dell Gift	6,038	-	5,062	-	976	-	976	-	-
Adult and Continuing Education	2,408	-	-	-	2,408	-	-	-	2,408
Scholarships and Awards	250,972	691	805	-	250,858	-	-	(391)	250,467
Brehm Scholarship	177	12	-	-	189	9	-	5	203
Decker Scholarship	1,159	68	400	-	827	52	-	27	906
Fern Coy Trust	3,829	39	-	-	3,868	30	967	16	2,947
Christian Scholarship	9,923	205	2,900	-	7,228	158	4,500	82	2,968
Bauchert Scholarship	577	10	-	-	587	7	-	4	598
Gardner Scholarship	480	32	-	-	512	24	250	13	299
Teter Scholarship	301	78	250	-	129	60	-	31	220
Steadman Scholarship	1,345	534	1,500	-	379	409	500	214	502
Safe Hiring Fund	817	9,385	9,821	-	381	15,048	11,053	-	4,376
Wellness Program	1,200	-	-	-	1,200	-	-	-	1,200

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

NOBLESVILLE SCHOOLS
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended June 30, 2012 and 2013
(Continued)

	Cash and Investments 07-01-11	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-12	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-13
High Ability	62,158	62,320	62,324	(62,153)	1	69,291	24,960	-	44,332
High Ability 2011	(62,153)	-	-	62,153	-	-	-	-	-
Non-English Speaking Programs P.L. 273-1999	5,021	22,287	21,969	-	5,339	24,604	22,959	-	6,984
School Technology	30,115	104,116	44,016	-	90,215	173,151	120,866	-	142,500
Title I 2011-2012	-	703,795	667,613	-	36,182	110,963	147,145	-	-
Title I Part D 2011-2012	-	53,088	62,653	-	(9,565)	27,329	17,764	-	-
Title I Part A 2010-2011	22,582	68,739	91,321	-	-	-	-	-	-
Title I Part A 2012-2013	-	-	-	-	-	612,470	630,828	-	(18,358)
Title I Part D 2010-2011	17,092	12,979	30,071	-	-	-	-	-	-
Title I Part D 2012-2013	-	-	-	-	-	82,087	89,874	-	(7,787)
Federal C/O Grant Early Childhood 2010-2011	12,797	-	12,797	-	-	-	-	-	-
Federal C/O Grant Early Childhood 2011-2012	-	-	8,586	-	(8,586)	20,000	11,414	-	-
Assistive Technology Grant 2011-2012	-	63,925	63,925	-	-	-	-	-	-
Carmel Cooperative Grant 2011-2012	(8,418)	325,324	315,952	-	954	3,098,429	3,253,628	-	(154,245)
Federal Grant B	-	-	-	-	-	5,149	5,149	-	-
Early Childhood	-	-	-	-	-	101,959	113,822	-	(11,863)
Drug Free Schools	(3,641)	14,379	10,738	-	-	-	-	-	-
Team Nutrition Training Grants	-	1,500	257	-	1,243	700	1,783	-	160
21st Century Learning Center	2,617	23,729	26,346	-	-	7,823	7,823	-	-
Project Lead The Way 2010-2011	-	-	-	-	-	10,000	-	-	10,000
Project Lead The Way 2011-2012	-	13,990	13,990	-	-	-	-	-	-
Improving Teaching Quality, No Child Left, Title II, Part A	70,080	221,133	280,486	-	10,727	143,685	154,691	-	(279)
Rural Schools Achievement	-	-	-	-	-	-	-	-	-
Title III, Language Instruction	4	15,931	19,644	5,406	1,697	32,275	34,337	-	(365)
Title III	5,406	-	-	(5,406)	-	-	-	-	-
Title I - Grants to LEAs	30,830	-	30,830	-	-	-	-	-	-
Title I - School Improvement	15,306	20,002	35,308	-	-	-	-	-	-
Special Education - Part B	(195,580)	5,655	212,671	402,596	-	-	-	-	-
Special Education - Part B - Preschool	(2,835)	21,971	19,136	-	-	-	-	-	-
Education Jobs	(57,954)	659,456	601,502	-	-	32,307	32,307	-	-
Clearing	251,406	12,967,290	13,062,372	-	156,324	15,999,264	15,803,669	-	351,919
Totals	\$ 44,091,974	\$ 111,186,355	\$ 123,562,361	\$ 14,421	\$ 31,730,389	\$ 124,599,985	\$ 130,272,845	\$ 4,272	\$ 26,061,801

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

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

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

C. Cash and Investments

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

D. Receipts

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

Local sources 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.

NOBLESVILLE SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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, 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:

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

NOBLESVILLE SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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.

NOBLESVILLE SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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.

NOBLESVILLE SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

B. Teachers' Retirement Fund

Plan Description

The Indiana Teachers' 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.

Note 7. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. This is a result of funds being set up as reimbursable grants.

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.

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

	General	Referendum Tax Levy	Debt Service	Retirement/ Severance Bond Debt Service	Exempt Debt	Capital Projects	School Transportation	School Bus Replacement
Cash and investments - beginning	\$ 6,739,605	\$ 2,524,780	\$ 5,538,055	\$ 235,287	\$ 898,265	\$ 4,047,586	\$ 1,501,440	\$ 608,798
Receipts:								
Local sources	1,533,781	5,078,160	13,286,331	562,863	2,050,472	6,809,451	3,633,661	895,246
Intermediate sources	18	-	-	-	-	-	-	-
State sources	49,955,246	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other	140	-	-	-	-	-	4,867	-
Total receipts	<u>51,489,185</u>	<u>5,078,160</u>	<u>13,286,331</u>	<u>562,863</u>	<u>2,050,472</u>	<u>6,809,451</u>	<u>3,638,528</u>	<u>895,246</u>
Disbursements:								
Current:								
Instruction	36,582,450	1,137,973	-	-	-	-	-	-
Support services	13,542,990	323,732	-	-	-	3,182,541	3,733,899	1,069,659
Noninstructional services	833,930	-	-	-	-	-	-	-
Facilities acquisition and construction	69,682	-	-	-	-	3,198,307	-	-
Debt services	-	-	14,174,855	625,500	1,850,000	788,135	1,362,064	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	<u>51,029,052</u>	<u>1,461,705</u>	<u>14,174,855</u>	<u>625,500</u>	<u>1,850,000</u>	<u>7,168,983</u>	<u>5,095,963</u>	<u>1,069,659</u>
Excess (deficiency) of receipts over disbursements	<u>460,133</u>	<u>3,616,455</u>	<u>(888,524)</u>	<u>(62,637)</u>	<u>200,472</u>	<u>(359,532)</u>	<u>(1,457,435)</u>	<u>(174,413)</u>
Other financing sources (uses):								
Sale of capital assets	400	-	-	-	-	5,213	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	(402,596)	(3,260,916)	-	-	-	-	-	-
Total other financing sources (uses)	<u>(402,196)</u>	<u>(3,260,916)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,213</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>57,937</u>	<u>355,539</u>	<u>(888,524)</u>	<u>(62,637)</u>	<u>200,472</u>	<u>(354,319)</u>	<u>(1,457,435)</u>	<u>(174,413)</u>
Cash and investments - ending	<u>\$ 6,797,542</u>	<u>\$ 2,880,319</u>	<u>\$ 4,649,531</u>	<u>\$ 172,650</u>	<u>\$ 1,098,737</u>	<u>\$ 3,693,267</u>	<u>\$ 44,005</u>	<u>\$ 434,385</u>

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

	Rainy Day	Retirement/ Severance Bond	Construction	School Lunch	Textbook Rental	Self- Insurance	Joint Services and Supply - Special Education Cooperative	Hamilton Boone Madison Cooperative
Cash and investments - beginning	\$ 2,630,000	\$ 302,897	\$ 14,989,584	\$ 1,288,198	\$ 576,193	\$ 1,678,076	\$ -	\$ -
Receipts:								
Local sources	-	293	8,295	2,446,396	648,881	7,276,027	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	61,895	175,753	-	-	-
Federal sources	-	-	-	1,230,866	-	-	-	-
Other	-	-	-	5,938	-	-	-	-
Total receipts	-	293	8,295	3,745,095	824,634	7,276,027	-	-
Disbursements:								
Current:								
Instruction	-	85,918	-	-	-	-	-	-
Support services	600,000	21,395	-	7,438	1,070,034	-	-	-
Noninstructional services	-	-	-	3,600,621	-	-	-	-
Facilities acquisition and construction	28,603	-	13,145,083	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	6,718,028	-	-
Total disbursements	628,603	107,313	13,145,083	3,608,059	1,070,034	6,718,028	-	-
Excess (deficiency) of receipts over disbursements	(628,603)	(107,020)	(13,136,788)	137,036	(245,400)	557,999	-	-
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	8,808	-	-	-
Transfers in	3,260,916	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	3,260,916	-	-	-	8,808	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	2,632,313	(107,020)	(13,136,788)	137,036	(236,592)	557,999	-	-
Cash and investments - ending	\$ 5,262,313	\$ 195,877	\$ 1,852,796	\$ 1,425,234	\$ 339,601	\$ 2,236,075	\$ -	\$ -

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

	Alternative Education	Miscellaneous Gifts	BSU Professional Development Fund	MS Donations	Hazell Dell Gift	Adult and Continuing Education	Scholarships and Awards
Cash and investments - beginning	\$ -	\$ 53,983	\$ 240	\$ 4,928	\$ 6,038	\$ 2,408	\$ 250,972
Receipts:							
Local sources	-	120,583	-	-	-	-	691
Intermediate sources	-	-	-	-	-	-	-
State sources	8,529	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total receipts	<u>8,529</u>	<u>120,583</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>691</u>
Disbursements:							
Current:							
Instruction	-	21,254	-	223	-	-	-
Support services	-	7,410	240	-	5,062	-	805
Noninstructional services	-	45,000	-	1,086	-	-	-
Facilities acquisition and construction	-	19,066	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	<u>-</u>	<u>92,730</u>	<u>240</u>	<u>1,309</u>	<u>5,062</u>	<u>-</u>	<u>805</u>
Excess (deficiency) of receipts over disbursements	<u>8,529</u>	<u>27,853</u>	<u>(240)</u>	<u>(1,309)</u>	<u>(5,062)</u>	<u>-</u>	<u>(114)</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>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>8,529</u>	<u>27,853</u>	<u>(240)</u>	<u>(1,309)</u>	<u>(5,062)</u>	<u>-</u>	<u>(114)</u>
Cash and investments - ending	<u>\$ 8,529</u>	<u>\$ 81,836</u>	<u>\$ -</u>	<u>\$ 3,619</u>	<u>\$ 976</u>	<u>\$ 2,408</u>	<u>\$ 250,858</u>

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

	Brehm Scholarship	Decker Scholarship	Fern Coy Trust	Christian Scholarship	Bauchert Scholarship	Gardner Scholarship	Teter Scholarship
Cash and investments - beginning	\$ 177	\$ 1,159	\$ 3,829	\$ 9,923	\$ 577	\$ 480	\$ 301
Receipts:							
Local sources	12	68	39	205	10	32	78
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total receipts	<u>12</u>	<u>68</u>	<u>39</u>	<u>205</u>	<u>10</u>	<u>32</u>	<u>78</u>
Disbursements:							
Current:							
Instruction	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-
Noninstructional services	-	400	-	2,900	-	-	250
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	<u>-</u>	<u>400</u>	<u>-</u>	<u>2,900</u>	<u>-</u>	<u>-</u>	<u>250</u>
Excess (deficiency) of receipts over disbursements	<u>12</u>	<u>(332)</u>	<u>39</u>	<u>(2,695)</u>	<u>10</u>	<u>32</u>	<u>(172)</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>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>12</u>	<u>(332)</u>	<u>39</u>	<u>(2,695)</u>	<u>10</u>	<u>32</u>	<u>(172)</u>
Cash and investments - ending	<u>\$ 189</u>	<u>\$ 827</u>	<u>\$ 3,868</u>	<u>\$ 7,228</u>	<u>\$ 587</u>	<u>\$ 512</u>	<u>\$ 129</u>

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

	Steadman Scholarship	Safe Hiring Fund	Wellness Program	High Ability	High Ability 2011	Non-English Speaking Programs P.L. 273-1999	School Technology
Cash and investments - beginning	\$ 1,345	\$ 817	\$ 1,200	\$ 62,158	\$ (62,153)	\$ 5,021	\$ 30,115
Receipts:							
Local sources	534	9,385	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	62,320	-	22,287	104,116
Federal sources	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total receipts	<u>534</u>	<u>9,385</u>	<u>-</u>	<u>62,320</u>	<u>-</u>	<u>22,287</u>	<u>104,116</u>
Disbursements:							
Current:							
Instruction	-	-	-	62,324	-	18,280	-
Support services	-	9,821	-	-	-	-	44,016
Noninstructional services	1,500	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	3,689	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	<u>1,500</u>	<u>9,821</u>	<u>-</u>	<u>62,324</u>	<u>-</u>	<u>21,969</u>	<u>44,016</u>
Excess (deficiency) of receipts over disbursements	<u>(966)</u>	<u>(436)</u>	<u>-</u>	<u>(4)</u>	<u>-</u>	<u>318</u>	<u>60,100</u>
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	62,153	-	-
Transfers out	-	-	-	(62,153)	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(62,153)</u>	<u>62,153</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(966)</u>	<u>(436)</u>	<u>-</u>	<u>(62,157)</u>	<u>62,153</u>	<u>318</u>	<u>60,100</u>
Cash and investments - ending	<u>\$ 379</u>	<u>\$ 381</u>	<u>\$ 1,200</u>	<u>\$ 1</u>	<u>\$ -</u>	<u>\$ 5,339</u>	<u>\$ 90,215</u>

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

	Title I 2011-2012	Title I Part D 2011-2012	Title I Part A 2010-2011	Title I Part A 2012-2013	Title I Part D 2010-2011	Title I Part D 2012-2013	Federal C/O Grant Early Childhood 2010-2011
Cash and investments - beginning	\$ -	\$ -	\$ 22,582	\$ -	\$ 17,092	\$ -	\$ 12,797
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	703,795	53,088	68,739	-	12,979	-	-
Other	-	-	-	-	-	-	-
Total receipts	<u>703,795</u>	<u>53,088</u>	<u>68,739</u>	<u>-</u>	<u>12,979</u>	<u>-</u>	<u>-</u>
Disbursements:							
Current:							
Instruction	592,437	13,773	57,622	-	18,754	-	12,797
Support services	71,014	48,880	33,025	-	11,317	-	-
Noninstructional services	4,162	-	674	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	<u>667,613</u>	<u>62,653</u>	<u>91,321</u>	<u>-</u>	<u>30,071</u>	<u>-</u>	<u>12,797</u>
Excess (deficiency) of receipts over disbursements	<u>36,182</u>	<u>(9,565)</u>	<u>(22,582)</u>	<u>-</u>	<u>(17,092)</u>	<u>-</u>	<u>(12,797)</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>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>36,182</u>	<u>(9,565)</u>	<u>(22,582)</u>	<u>-</u>	<u>(17,092)</u>	<u>-</u>	<u>(12,797)</u>
Cash and investments - ending	<u>\$ 36,182</u>	<u>\$ (9,565)</u>	<u>\$ -</u>				

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

	Federal C/O Grant Early Childhood 2011-2012	Assistive Technology Grant 2011-2012	Carmel Cooperative Grant 2011-2012	Federal Grant B	Early Childhood	Drug Free Schools	Team Nutrition Training Grants
Cash and investments - beginning	\$ -	\$ -	\$ (8,418)	\$ -	\$ -	\$ (3,641)	\$ -
Receipts:							
Local sources	-	-	325,324	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	63,925	-	-	-	14,379	1,500
Other	-	-	-	-	-	-	-
Total receipts	-	63,925	325,324	-	-	14,379	1,500
Disbursements:							
Current:							
Instruction	8,586	-	315,512	-	-	9,811	-
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	257
Facilities acquisition and construction	-	63,925	440	-	-	927	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	8,586	63,925	315,952	-	-	10,738	257
Excess (deficiency) of receipts over disbursements	(8,586)	-	9,372	-	-	3,641	1,243
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	(8,586)	-	9,372	-	-	3,641	1,243
Cash and investments - ending	\$ (8,586)	\$ -	\$ 954	\$ -	\$ -	\$ -	\$ 1,243

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

	21st Century Learning Center	Project Lead The Way 2010-2011	Project Lead The Way 2011-2012	Improving Teaching Quality, No Child Left, Title II, Part A	Rural Schools Achievement	Title III, Language Instruction	Title III
Cash and investments - beginning	\$ 2,617	\$ -	\$ -	\$ 70,080	\$ -	\$ 4	\$ 5,406
Receipts:							
Local sources	-	-	-	3	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	23,729	-	13,990	221,130	-	15,931	-
Other	-	-	-	-	-	-	-
Total receipts	<u>23,729</u>	<u>-</u>	<u>13,990</u>	<u>221,133</u>	<u>-</u>	<u>15,931</u>	<u>-</u>
Disbursements:							
Current:							
Instruction	-	-	-	-	-	12,622	-
Support services	22,893	-	13,990	280,486	-	2,344	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	3,453	-	-	-	-	4,678	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	<u>26,346</u>	<u>-</u>	<u>13,990</u>	<u>280,486</u>	<u>-</u>	<u>19,644</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(2,617)</u>	<u>-</u>	<u>-</u>	<u>(59,353)</u>	<u>-</u>	<u>(3,713)</u>	<u>-</u>
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	5,406	-
Transfers out	-	-	-	-	-	-	(5,406)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,406</u>	<u>(5,406)</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(2,617)</u>	<u>-</u>	<u>-</u>	<u>(59,353)</u>	<u>-</u>	<u>1,693</u>	<u>(5,406)</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,727</u>	<u>\$ -</u>	<u>\$ 1,697</u>	<u>\$ -</u>

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

	Title I - Grants to LEAs	Title I - School Improvement	Special Education - Part B	Special Education - Part B - Preschool	Education Jobs	Clearing	Totals
Cash and investments - beginning	\$ 30,830	\$ 15,306	\$ (195,580)	\$ (2,835)	\$ (57,954)	\$ 251,406	\$ 44,091,974
Receipts:							
Local sources	-	2	5,655	-	-	-	44,692,478
Intermediate sources	-	-	-	-	-	-	18
State sources	-	-	-	-	-	-	50,390,146
Federal sources	-	20,000	-	21,971	659,456	-	3,125,478
Other	-	-	-	-	-	12,967,290	12,978,235
Total receipts	-	20,002	5,655	21,971	659,456	12,967,290	111,186,355
Disbursements:							
Current:							
Instruction	-	1,462	132,420	19,136	498,282	-	39,601,636
Support services	30,830	33,846	80,251	-	103,220	-	24,351,138
Noninstructional services	-	-	-	-	-	-	4,490,780
Facilities acquisition and construction	-	-	-	-	-	-	16,537,853
Debt services	-	-	-	-	-	-	18,800,554
Nonprogrammed charges	-	-	-	-	-	13,062,372	19,780,400
Total disbursements	30,830	35,308	212,671	19,136	601,502	13,062,372	123,562,361
Excess (deficiency) of receipts over disbursements	(30,830)	(15,306)	(207,016)	2,835	57,954	(95,082)	(12,376,006)
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	14,421
Transfers in	-	-	402,596	-	-	-	3,731,071
Transfers out	-	-	-	-	-	-	(3,731,071)
Total other financing sources (uses)	-	-	402,596	-	-	-	14,421
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(30,830)	(15,306)	195,580	2,835	57,954	(95,082)	(12,361,585)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 156,324	\$ 31,730,389

NOBLESVILLE SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2013

	General	Referendum Tax Levy	Debt Service	Retirement/ Severance Bond Debt Service	Exempt Debt	Capital Projects	School Transportation	School Bus Replacement
Cash and investments - beginning	\$ 6,797,542	\$ 2,880,319	\$ 4,649,531	\$ 172,650	\$ 1,098,737	\$ 3,693,267	\$ 44,005	\$ 434,385
Receipts:								
Local sources	774,417	5,906,591	14,281,573	311,765	2,970,643	6,412,449	3,891,679	861,685
Intermediate sources	10	-	-	-	-	-	-	-
State sources	52,835,070	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	8,140	-
Total receipts	<u>53,609,497</u>	<u>5,906,591</u>	<u>14,281,573</u>	<u>311,765</u>	<u>2,970,643</u>	<u>6,412,449</u>	<u>3,899,819</u>	<u>861,685</u>
Disbursements:								
Current:								
Instruction	38,245,394	5,021,672	-	-	-	-	-	-
Support services	14,894,553	1,492,773	-	-	-	3,059,543	3,943,491	818,861
Noninstructional services	988,638	79,966	-	-	-	-	-	-
Facilities acquisition and construction	97,911	138,798	-	-	-	4,760,075	-	-
Debt services	-	-	14,749,206	484,415	2,467,161	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	<u>54,226,496</u>	<u>6,733,209</u>	<u>14,749,206</u>	<u>484,415</u>	<u>2,467,161</u>	<u>7,819,618</u>	<u>3,943,491</u>	<u>818,861</u>
Excess (deficiency) of receipts over disbursements	<u>(616,999)</u>	<u>(826,618)</u>	<u>(467,633)</u>	<u>(172,650)</u>	<u>503,482</u>	<u>(1,407,169)</u>	<u>(43,672)</u>	<u>42,824</u>
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	(27,702)	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(27,702)</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>(616,999)</u>	<u>(826,618)</u>	<u>(495,335)</u>	<u>(172,650)</u>	<u>503,482</u>	<u>(1,407,169)</u>	<u>(43,672)</u>	<u>42,824</u>
Cash and investments - ending	<u>\$ 6,180,543</u>	<u>\$ 2,053,701</u>	<u>\$ 4,154,196</u>	<u>\$ -</u>	<u>\$ 1,602,219</u>	<u>\$ 2,286,098</u>	<u>\$ 333</u>	<u>\$ 477,209</u>

NOBLESVILLE SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2013
 (Continued)

	Rainy Day	Retirement/ Severance Bond	Construction	School Lunch	Textbook Rental	Self- Insurance	Joint Services and Supply - Special Education Cooperative	Hamilton Boone Madison Cooperative
Cash and investments - beginning	\$ 5,262,313	\$ 195,877	\$ 1,852,796	\$ 1,425,234	\$ 339,601	\$ 2,236,075	\$ -	\$ -
Receipts:								
Local sources	-	211	405,458	2,504,727	573,522	8,267,056	2,418,464	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	61,011	178,443	-	-	-
Federal sources	-	-	-	1,293,843	-	-	-	-
Other	-	-	-	3,152	-	-	-	-
Total receipts	-	211	405,458	3,862,733	751,965	8,267,056	2,418,464	-
Disbursements:								
Current:								
Instruction	-	-	-	-	-	-	1,503,910	1,112,836
Support services	561,795	15,640	-	7,485	832,325	-	192	-
Noninstructional services	-	-	-	3,736,117	-	-	-	-
Facilities acquisition and construction	972,178	-	2,252,888	-	-	-	6,142	2,885
Debt services	146,240	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	7,263,356	-	-
Total disbursements	1,680,213	15,640	2,252,888	3,743,602	832,325	7,263,356	1,510,244	1,115,721
Excess (deficiency) of receipts over disbursements	(1,680,213)	(15,429)	(1,847,430)	119,131	(80,360)	1,003,700	908,220	(1,115,721)
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	4,272	-	-	-
Transfers in	-	-	-	-	27,701	-	(1,115,721)	-
Transfers out	-	-	-	-	-	-	-	1,115,721
Total other financing sources (uses)	-	-	-	-	31,973	-	(1,115,721)	1,115,721
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,680,213)	(15,429)	(1,847,430)	119,131	(48,387)	1,003,700	(207,501)	-
Cash and investments - ending	\$ 3,582,100	\$ 180,448	\$ 5,366	\$ 1,544,365	\$ 291,214	\$ 3,239,775	\$ (207,501)	\$ -

NOBLESVILLE SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2013
 (Continued)

	Alternative Education	Miscellaneous Gifts	BSU Professional Development Fund	MS Donations	Hazell Dell Gift	Adult and Continuing Education	Scholarships and Awards
Cash and investments - beginning	\$ 8,529	\$ 81,836	\$ -	\$ 3,619	\$ 976	\$ 2,408	\$ 250,858
Receipts:							
Local sources	-	69,640	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	3,153	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total receipts	<u>3,153</u>	<u>69,640</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Disbursements:							
Current:							
Instruction	8,529	58,920	-	-	-	-	-
Support services	-	22,435	-	-	976	-	-
Noninstructional services	-	250	-	-	-	-	-
Facilities acquisition and construction	-	35,000	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	<u>8,529</u>	<u>116,605</u>	<u>-</u>	<u>-</u>	<u>976</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(5,376)</u>	<u>(46,965)</u>	<u>-</u>	<u>-</u>	<u>(976)</u>	<u>-</u>	<u>-</u>
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	(391)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(391)</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(5,376)</u>	<u>(46,965)</u>	<u>-</u>	<u>-</u>	<u>(976)</u>	<u>-</u>	<u>(391)</u>
Cash and investments - ending	<u>\$ 3,153</u>	<u>\$ 34,871</u>	<u>\$ -</u>	<u>\$ 3,619</u>	<u>\$ -</u>	<u>\$ 2,408</u>	<u>\$ 250,467</u>

NOBLESVILLE SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2013
 (Continued)

	Brehm Scholarship	Decker Scholarship	Fern Coy Trust	Christian Scholarship	Bauchert Scholarship	Gardner Scholarship	Teter Scholarship
Cash and investments - beginning	\$ 189	\$ 827	\$ 3,868	\$ 7,228	\$ 587	\$ 512	\$ 129
Receipts:							
Local sources	9	52	30	158	7	24	60
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total receipts	<u>9</u>	<u>52</u>	<u>30</u>	<u>158</u>	<u>7</u>	<u>24</u>	<u>60</u>
Disbursements:							
Current:							
Instruction	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	967	4,500	-	250	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	<u>-</u>	<u>-</u>	<u>967</u>	<u>4,500</u>	<u>-</u>	<u>250</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>9</u>	<u>52</u>	<u>(937)</u>	<u>(4,342)</u>	<u>7</u>	<u>(226)</u>	<u>60</u>
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	5	27	16	82	4	13	31
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>5</u>	<u>27</u>	<u>16</u>	<u>82</u>	<u>4</u>	<u>13</u>	<u>31</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>14</u>	<u>79</u>	<u>(921)</u>	<u>(4,260)</u>	<u>11</u>	<u>(213)</u>	<u>91</u>
Cash and investments - ending	<u>\$ 203</u>	<u>\$ 906</u>	<u>\$ 2,947</u>	<u>\$ 2,968</u>	<u>\$ 598</u>	<u>\$ 299</u>	<u>\$ 220</u>

NOBLESVILLE SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2013
 (Continued)

	Steadman Scholarship	Safe Hiring Fund	Wellness Program	High Ability	High Ability 2011	Non-English Speaking Programs P.L. 273-1999	School Technology
Cash and investments - beginning	\$ 379	\$ 381	\$ 1,200	\$ 1	\$ -	\$ 5,339	\$ 90,215
Receipts:							
Local sources	409	15,048	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	69,291	-	24,604	173,151
Federal sources	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total receipts	<u>409</u>	<u>15,048</u>	<u>-</u>	<u>69,291</u>	<u>-</u>	<u>24,604</u>	<u>173,151</u>
Disbursements:							
Current:							
Instruction	-	-	-	24,960	-	22,959	-
Support services	-	11,053	-	-	-	-	116,522
Noninstructional services	500	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	4,344
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	<u>500</u>	<u>11,053</u>	<u>-</u>	<u>24,960</u>	<u>-</u>	<u>22,959</u>	<u>120,866</u>
Excess (deficiency) of receipts over disbursements	<u>(91)</u>	<u>3,995</u>	<u>-</u>	<u>44,331</u>	<u>-</u>	<u>1,645</u>	<u>52,285</u>
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	214	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>214</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>123</u>	<u>3,995</u>	<u>-</u>	<u>44,331</u>	<u>-</u>	<u>1,645</u>	<u>52,285</u>
Cash and investments - ending	<u>\$ 502</u>	<u>\$ 4,376</u>	<u>\$ 1,200</u>	<u>\$ 44,332</u>	<u>\$ -</u>	<u>\$ 6,984</u>	<u>\$ 142,500</u>

NOBLESVILLE SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2013
 (Continued)

	Title I 2011-2012	Title I Part D 2011-2012	Title I Part A 2010-2011	Title I Part A 2012-2013	Title I Part D 2010-2011	Title I Part D 2012-2013	Federal C/O Grant Early Childhood 2010-2011
Cash and investments - beginning	\$ 36,182	\$ (9,565)	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	110,963	27,329	-	612,470	-	82,087	-
Other	-	-	-	-	-	-	-
Total receipts	<u>110,963</u>	<u>27,329</u>	<u>-</u>	<u>612,470</u>	<u>-</u>	<u>82,087</u>	<u>-</u>
Disbursements:							
Current:							
Instruction	100,054	13,690	-	271,318	-	13,775	-
Support services	46,139	4,074	-	346,410	-	53,339	-
Noninstructional services	952	-	-	13,100	-	-	-
Facilities acquisition and construction	-	-	-	-	-	22,760	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	<u>147,145</u>	<u>17,764</u>	<u>-</u>	<u>630,828</u>	<u>-</u>	<u>89,874</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(36,182)</u>	<u>9,565</u>	<u>-</u>	<u>(18,358)</u>	<u>-</u>	<u>(7,787)</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>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(36,182)</u>	<u>9,565</u>	<u>-</u>	<u>(18,358)</u>	<u>-</u>	<u>(7,787)</u>	<u>-</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (18,358)</u>	<u>\$ -</u>	<u>\$ (7,787)</u>	<u>\$ -</u>

NOBLESVILLE SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2013
 (Continued)

	Federal C/O Grant Early Childhood 2011-2012	Assistive Technology Grant 2011-2012	Carmel Cooperative Grant 2011-2012	Federal Grant B	Early Childhood	Drug Free Schools	Team Nutrition Training Grants
Cash and investments - beginning	\$ (8,586)	\$ -	\$ 954	\$ -	\$ -	\$ -	\$ 1,243
Receipts:							
Local sources	20,000	-	3,098,429	5,149	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	101,959	-	-
Federal sources	-	-	-	-	-	-	700
Other	-	-	-	-	-	-	-
Total receipts	<u>20,000</u>	<u>-</u>	<u>3,098,429</u>	<u>5,149</u>	<u>101,959</u>	<u>-</u>	<u>700</u>
Disbursements:							
Current:							
Instruction	11,414	-	3,079,982	-	113,822	-	-
Support services	-	-	127,224	-	-	-	-
Noninstructional services	-	-	-	-	-	-	1,783
Facilities acquisition and construction	-	-	46,422	5,149	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	<u>11,414</u>	<u>-</u>	<u>3,253,628</u>	<u>5,149</u>	<u>113,822</u>	<u>-</u>	<u>1,783</u>
Excess (deficiency) of receipts over disbursements	<u>8,586</u>	<u>-</u>	<u>(155,199)</u>	<u>-</u>	<u>(11,863)</u>	<u>-</u>	<u>(1,083)</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>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>8,586</u>	<u>-</u>	<u>(155,199)</u>	<u>-</u>	<u>(11,863)</u>	<u>-</u>	<u>(1,083)</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (154,245)</u>	<u>\$ -</u>	<u>\$ (11,863)</u>	<u>\$ -</u>	<u>\$ 160</u>

NOBLESVILLE SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2013
 (Continued)

	21st Century Learning Center	Project Lead The Way 2010-2011	Project Lead The Way 2011-2012	Improving Teaching Quality, No Child Left, Title II, Part A	Rural Schools Achievement	Title III, Language Instruction	Title III
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 10,727	\$ -	\$ 1,697	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	7,823	10,000	-	143,685	-	32,275	-
Other	-	-	-	-	-	-	-
Total receipts	<u>7,823</u>	<u>10,000</u>	<u>-</u>	<u>143,685</u>	<u>-</u>	<u>32,275</u>	<u>-</u>
Disbursements:							
Current:							
Instruction	-	-	-	-	-	10,377	-
Support services	7,823	-	-	154,691	-	23,960	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	<u>7,823</u>	<u>-</u>	<u>-</u>	<u>154,691</u>	<u>-</u>	<u>34,337</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>10,000</u>	<u>-</u>	<u>(11,006)</u>	<u>-</u>	<u>(2,062)</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>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>-</u>	<u>10,000</u>	<u>-</u>	<u>(11,006)</u>	<u>-</u>	<u>(2,062)</u>	<u>-</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ 10,000</u>	<u>\$ -</u>	<u>\$ (279)</u>	<u>\$ -</u>	<u>\$ (365)</u>	<u>\$ -</u>

NOBLESVILLE SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2013
 (Continued)

	Title I - Grants to LEAs	Title I - School Improvement	Special Education - Part B	Special Education - Part B - Preschool	Education Jobs	Clearing	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 156,324	\$ 31,730,389
Receipts:							
Local sources	-	-	-	-	-	-	52,789,255
Intermediate sources	-	-	-	-	-	-	10
State sources	-	-	-	-	-	-	53,446,682
Federal sources	-	-	-	-	32,307	-	2,353,482
Other	-	-	-	-	-	15,999,264	16,010,556
Total receipts	-	-	-	-	32,307	15,999,264	124,599,985
Disbursements:							
Current:							
Instruction	-	-	-	-	32,307	-	49,645,919
Support services	-	-	-	-	-	-	26,541,304
Noninstructional services	-	-	-	-	-	-	4,827,023
Facilities acquisition and construction	-	-	-	-	-	-	8,344,552
Debt services	-	-	-	-	-	-	17,847,022
Nonprogrammed charges	-	-	-	-	-	15,803,669	23,067,025
Total disbursements	-	-	-	-	32,307	15,803,669	130,272,845
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	195,595	(5,672,860)
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	4,272
Transfers in	-	-	-	-	-	-	(1,087,628)
Transfers out	-	-	-	-	-	-	1,087,628
Total other financing sources (uses)	-	-	-	-	-	-	4,272
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	-	195,595	(5,668,588)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 351,919	\$ 26,061,801

NOBLESVILLE SCHOOLS
SCHEDULE OF PAYABLES AND RECEIVABLES
June 30, 2013

<u>School Corporation</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 2,043,250</u>	<u>\$ 400,398</u>

NOBLESVILLE SCHOOLS
SCHEDULE OF LEASES AND DEBT
June 30, 2013

Lessor	Purpose	Annual Lease Payment*	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Noblesville Multi-School Building Corporation	Lease Rental of 1999 CABS	\$ 1,190,000	06-30-98	12-30-19
Noblesville Multi-School Building Corporation	Lease Rental of 2000 CABS	6,150,000	06-30-03	12-31-20
Noblesville Multi-School Building Corporation	Lease Rental of 2002 CABS	345,000	12-31-01	12-31-20
Noblesville Multi-School Building Corporation	Lease Rental of 2003Z	647,000	12-31-03	12-31-21
Noblesville Multi-School Building Corporation	Lease Rental of 2005A	4,100,000	12-31-07	12-31-26
Noblesville Multi-School Building Corporation	Lease Rental of 2005Z	1,450,000	12-31-07	12-21-26
Noblesville Multi-School Building Corporation	Refunding of 2005Z	<u>2,900,000</u>	12-31-11	06-30-30
Total of annual lease payments		<u>\$ 16,782,000</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	2004 Pension Bonds (Refinanced 2013)	<u>\$ 3,830,622</u>	<u>\$ 1,155,652</u>
Totals		<u>\$ 3,830,622</u>	<u>\$ 1,155,652</u>

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NOBLESVILLE SCHOOLS
SCHEDULE OF CAPITAL ASSETS
June 30, 2013

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	\$ 12,155,150
Buildings	213,011,653
Machinery, equipment, and vehicles	<u>28,935,025</u>
Total capital assets	<u>\$ 254,101,828</u>

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SUPPLEMENTAL AUDIT OF
FEDERAL AWARDS



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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

Telephone: (317) 232-2513
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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL
PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE

TO: THE OFFICIALS OF THE NOBLESVILLE SCHOOLS, HAMILTON COUNTY, INDIANA

Report on Compliance for Each Major Federal Program

We have audited the Noblesville Schools' (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, 2011 to June 30, 2013. 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 the requirements of laws, regulations, contracts, and grants 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 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 on compliance for each major federal program. However, our audit does not provide a legal determination of the School Corporation's compliance.

Opinion on Each Major Federal Program

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 each of its major federal programs for the period of July 1, 2011 to June 30, 2013.

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL
PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE
(Continued)

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 our opinion on compliance for each major federal program 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.

Our consideration of internal control over compliance was for the limited purpose described in the preceding paragraph 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. However, as discussed below, we identified certain deficiencies in internal control over compliance that we consider to be material weaknesses.

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. We consider the deficiencies in internal control over compliance described in the accompanying Schedule of Findings and Questioned Costs as item 2013-002 to be material weaknesses.

The School Corporation's response to the internal control over compliance findings identified in our audit is described in the accompanying Corrective Action Plan. The School Corporation's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

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 OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.


Paul D. Joyce, CPA
State Examiner

February 20, 2014

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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.

NOBLESVILLE SCHOOLS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For The Years Ended June 30, 2012 and 2013

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 06-30-12	Total Federal Awards Expended 06-30-13
<u>U.S. DEPARTMENT OF AGRICULTURE</u>				
Pass-Through Indiana Department of Education				
Child Nutrition Cluster				
School Breakfast Program	10.553	FY 12 FY 13	\$ 136,127 -	\$ - 129,717
Total for program			<u>136,127</u>	<u>129,717</u>
National School Lunch Program	10.555	FY 12 FY 13	1,335,340 -	- 1,422,712
Total for program			<u>1,335,340</u>	<u>1,422,712</u>
Total for cluster			<u>1,471,467</u>	<u>1,552,429</u>
Total for federal grantor agency			<u>1,471,467</u>	<u>1,552,429</u>
<u>U.S. DEPARTMENT OF EDUCATION</u>				
Pass-Through Indiana Department of Education				
Title I, Part A Cluster				
Title I Grants to Local Educational Agencies	84.010			
Title I		11-3070	703,794	110,963
Title I Part D		11-3070	53,088	27,329
Title I		11-3070	68,738	-
Title I		12-3070	-	612,470
Title I Part D		10-3070	12,979	-
Title I Part D		12-3070	-	82,087
Total for program			<u>838,599</u>	<u>832,849</u>
ARRA - Title I Grants to Local Educational Agencies	84.389	FY 12	20,000	-
Total for cluster			<u>858,599</u>	<u>832,849</u>
Pass-Through Hamilton Boone Madison Special Education Cooperative				
Special Education Cluster (IDEA)				
Special Education - Grants to States	84.027			
Part B		FY 12	325,324	-
IDEA Technology		FY 13	63,925	-

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

NOBLESVILLE SCHOOLS
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 For The Years Ended June 30, 2012 and 2013
 (Continued)

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 06-30-12	Total Federal Awards Expended 06-30-13
<u>U.S. DEPARTMENT OF EDUCATION (continued)</u>				
Pass-Through Indiana Department of Education				
Special Education - Grants to States	84.027			
Part B		FY 12	-	3,098,429
Part B Early Childhood		FY 13	-	101,859
			<u>389,249</u>	<u>3,200,288</u>
Total for program				
Special Education - Preschool Grants	84.173	FY 12	21,971	-
Total for cluster			<u>411,220</u>	<u>3,200,288</u>
Safe and Drug-Free Schools and Communities - State Grants	84.186	FY 12	14,379	-
Tech - Prep Education	84.243	EDS #A58-1-11C1-065	13,990	10,000
English Language Acquisition State Grants	84.365	51111-073-PN01 01112-026-PN01	15,931 -	- 32,275

NOBLESVILLE SCHOOLS
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 Noblesville Schools (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 school corporations 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, 2012 and 2013. This noncash assistance is also included in the federal expenditures presented in the schedule.

Program Title	Federal CFDA Number	2012	2013
National School Lunch Program	10.555	\$ 238,492	\$ 263,801

NOBLESVILLE SCHOOLS
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; Unmodified as to Regulatory Basis
Internal control over financial reporting:	
Material weaknesses identified?	yes
Significant deficiencies identified?	none reported
Noncompliance material to financial statement noted?	no

Federal Awards:

Internal control over major programs:	
Material weaknesses identified?	yes
Significant deficiencies identified?	none reported
Type of auditor's report issued on compliance for major programs:	Unmodified
Any audit findings disclosed that are required to be reported in accordance with section 510(a) of OMB Circular A-133?	yes

Identification of Major Programs:

CFDA Number	Name of Federal Program or Cluster
	Title I, Part A Cluster
84.367	Special Education Cluster (IDEA)
84.410	Improving Teacher Quality State Grants
	Education Jobs Fund

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

Auditee qualified as low-risk auditee?	no
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Section II – Financial Statement Findings

FINDING 2013-001 - INTERNAL CONTROL OVER SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

The School Corporation did not have a proper system of internal controls in place to prevent, or detect and correct, errors on the Schedule of Expenditures of Federal Awards (SEFA). The School Corporation should have proper controls in place over the preparation of the SEFA to ensure accurate reporting of federal awards. Without a proper system of internal control in place that operates effectively, material misstatements of the SEFA could remain undetected.

NOBLESVILLE SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

During the audit of the SEFA, we noted the following immaterial errors: incorrect expenditure amounts were listed for some grants and there were some grants which were not reported on the SEFA. Even though these errors were immaterial, the School Corporation elected to correct these for the SEFA presented in this report.

Governmental units should have internal controls in effect which provide reasonable assurance regarding the reliability of financial information and records, effectiveness and efficiency of operations, proper execution of management's objectives, and compliance with laws and regulations. Among other things, segregation of duties, safeguarding controls over cash and all other assets, and all forms of information processing are necessary for proper internal control.

Controls over the receipting, disbursing, recording, and accounting for the financial activities are necessary to avoid substantial risk of invalid transactions, inaccurate records and financial statements and incorrect decision making. (Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, Chapter 9)

Section III – Federal Award Findings and Questioned Costs

FINDING 2013-002 - INTERNAL CONTROLS OVER COMPLIANCE REQUIREMENTS THAT HAVE A DIRECT AND MATERIAL EFFECT TO MAJOR PROGRAMS - TITLE I GRANTS TO LOCAL EDUCATIONAL AGENCIES AND SPECIAL EDUCATION - GRANTS TO STATES

Federal Agency: U.S. Department of Education
Federal Programs: Special Education - Grants to States
Title I Grants to Local Educational Agencies
CFDA Numbers: 84.027, 84.010
Federal Award Number and Year: FY 11, 2010-2011, FY 12, 2011-2012,
FY 13 2012-2013, 10-3070, 11-3070, 12-3070
Pass-Through Entity: Indiana Department of Education, Hamilton Boone
Madison Special Education Cooperative

Management of the School Corporation has not established an effective internal control system, which would include segregation of duties, related to the grant agreement and the Cash Management and Reporting compliance requirements that have a direct and material effect to these programs.

Claims for reimbursement for both the Title I Grants to Local Educational Agencies and Special Education - Grants to States grant awards were not reviewed prior to submission to the Indiana Department of Education. The failure to establish an effective internal control system places the School Corporation at risk of noncompliance with the grant agreement and the compliance requirement of cash management. A lack of segregation of duties within an internal control system could also allow noncompliance with compliance requirements and allow the misuse and mismanagement of federal funds and assets by not having proper oversight, reviews, and approvals over the activities of the grant.

Expenditure Reports required for the Title I Grants to Local Educational Agencies were not reviewed prior to submission to the Indiana Department of Education. The failure to establish an effective internal control system places the school corporation at risk of noncompliance with the grant agreement and the compliance requirement of reporting. A lack of segregation of duties within an internal control system could also allow noncompliance with compliance requirements and allow the misuse and mismanagement of federal funds and assets by not having proper oversight, reviews, and approvals over the activities of the grant.

NOBLESVILLE SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

An internal control system, including segregation of duties, should be designed and operate effectively to provide reasonable assurance that material noncompliance with the grant agreement, or a type of compliance requirement of a federal program will be prevented, or detected and corrected, on a timely basis. In order to have an effective internal control system, it is important to have proper segregation of duties. This is accomplished by making sure proper oversight, reviews, and approvals take place and to have a separation of functions over certain activities related to the program. The fundamental premise of segregation of duties is that an individual or small group of individuals should not be in a position to initiate, approve, undertake, and review the same activity.

OMB Circular A-133, Subpart C, section .300 states in part:

"The auditee shall: . . . (b) Maintain internal control over Federal programs that provides reasonable assurance that the auditee is managing Federal awards in compliance with laws, regulations, and the provisions of contracts or grant agreements that could have a material effect on each of its Federal programs."

The failure to establish internal controls could enable material noncompliance to go undetected. Non-compliance of the grant agreement or the compliance requirements that have a direct and material effect to the program could result in the loss of federal funds to the School Corporation.

We recommended that the School Corporation's management establish controls, including a segregation of duties, related to the grant agreement and the compliance requirements noted above that have a direct and material effect go the program.



NOBLESVILLE SCHOOLS

EDUCATIONAL SERVICES CENTER
18025 RIVER ROAD
NOBLESVILLE, INDIANA 46062
317-773-3171

Corrective Action Plan

Contact Person: Terry Rich
Contact Information: Noblesville Schools
18025 River Road
Noblesville, IN 46062
317/773-3171
terry_rich@nobl.k12.in.us

FINDING 2013-001 INTERNAL CONTROL OVER SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Noblesville School Corporation will take the steps necessary to implement adequate internal controls over the preparation of the Schedule of Expenditures of Federal Awards (SEFA). This is to ensure the accurate reporting of federal award for future audits.

FINDING 2013-002 INTERNAL CONTROLS OVER COMPLIANCE REQUIREMENTS THAT HAVE A DIRECT AND MATERIAL EFFECT TO MAJOR PROGRAMS – TITLE I GRANTS TO LOCAL EDUCATIONAL AGENCIES AND SPECIAL EDUCATION – GRANTS TO STATES

Federal Agency: U.S. Department of Education
Federal Programs: Special Education – Grants to States
Title I Grants to Local Educational Agencies
CFDA Numbers: 84.027, 84.010
Federal Award Number and Year: FY11 2010-2011; FY 12 2011-2012; FY 13 2012-2013
Pass-Through Entity: Indiana Department of Education

Noblesville School Corporation will implement internal control procedures that will provide reasonable assurance that we are managing federal awards in compliance with laws, regulations, and the provision of contracts of grant agreements.

Noblesville Schools

Terry Rich
Executive Director of Business
February 20, 2014

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MISSION STATEMENT

Knowledge is the foundation for success. All individuals shall be given an equal opportunity to acquire the skills needed for continuous learning.

Learning is a shared responsibility of everyone in the Noblesville Schools' community.

The pursuit of excellence in learning will be fostered in an environment of mutual respect, dignity, and trust.

NOBLESVILLE SCHOOLS
EXIT CONFERENCE

The contents of this report were discussed on February 20, 2014, with Terry Rich, Treasurer/Director of Financial Services, and Linda Jones, Deputy Treasurer.