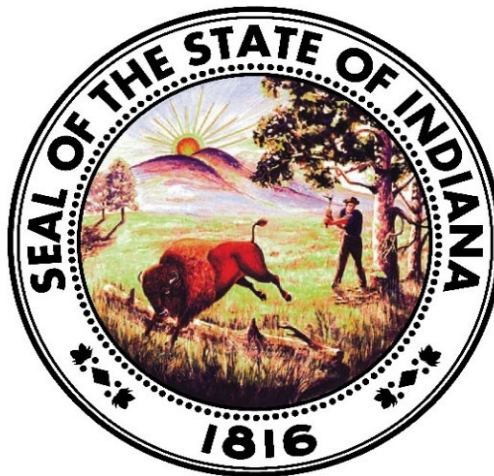


STATE BOARD OF ACCOUNTS
302 West Washington Street
Room E418
INDIANAPOLIS, INDIANA 46204-2769

FINANCIAL STATEMENT AND
FEDERAL COMPLIANCE AUDIT REPORT
OF

NOBLESVILLE SCHOOLS
HAMILTON COUNTY, INDIANA

July 1, 2021 to June 30, 2023



FILED
03/25/2024



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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March 25, 2024

To: The Officials of the Noblesville Schools
Noblesville Schools
Hamilton County, Indiana

As authorized under Indiana Code 5-11-1, we engaged private examiners under our review to perform the audit of the Noblesville Schools. We have reviewed the audit report opined upon by Crowe LLP, Independent Public Accountants, for the period July 1, 2021 to June 30, 2023. Per the *Independent Auditor's Report*, the financial statement referred to above presents fairly, in all material respects, the cash and investment balances of the School Corporation as of June 30, 2023, and its cash receipts, cash disbursements, and other financing sources (uses) for the period of July 1, 2021 through June 30, 2023, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

We call your attention to the findings included in the report on pages 44 through 50. Please see the Schedule of Findings and Questioned Costs for complete details related to the findings. Management's Corrective Action Plan appears on pages 51-54.

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

In addition to the report presented herein, a Supplemental Report for the Noblesville Schools was prepared in accordance with the guidelines established by the Indiana State Board of Accounts.

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

Tammy R. White, CPA
Deputy State Examiner

NOBLESVILLE SCHOOLS
Hamilton County, Indiana

FINANCIAL STATEMENT
As of June 30, 2023 and for the
period of July 1, 2021 through June 30, 2023

NOBLESVILLE SCHOOLS
Hamilton County, Indiana

FINANCIAL STATEMENT
As of June 30, 2023 and for the
period of July 1, 2021 through June 30, 2023

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NOBLESVILLE SCHOOLS
SCHEDULE OF OFFICIALS (Unaudited)
For the period July 1, 2021 through June 30, 2023

<u>Office</u>	<u>Official</u>	<u>Term</u>
Chief Financial Officer	David Hortemiller	07-01-21 to 06-30-23
Superintendent of Schools	Dr. Beth Niedermeyer	07-01-21 to 06-30-22
	Dr. Daniel Hile	07-01-22 to 06-30-23
President of the School Board	Joe Forgey	07-01-21 to 06-30-23



INDEPENDENT AUDITOR'S REPORT

Those Charged with Governance
Noblesville Schools
Hamilton County, Indiana

Report on the Audit of the Financial Statement

Opinions

We have audited the accompanying statement of receipts, disbursements, other financing sources (uses) and cash and investment balances of the Noblesville Schools (the School Corporation) as of June 30, 2023 and for the period of July 1, 2021 through June 30, 2023, and the related notes to the financial statement.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement presents fairly, in all material respects, the cash and investment balances of the School Corporation as of June 30, 2023, and its cash receipts, cash disbursements, and other financing sources (uses) for the period of July 1, 2021 through June 30, 2023 in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles paragraph, the financial statement referred to above does not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the School Corporation as of June 30, 2023, or changes in net position for the period of July 1, 2021 through June 30, 2023.

Basis for Opinion

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

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

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

(Continued)

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

Responsibilities of Management for the Financial Statement

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

Auditor's Responsibilities for the Audit of the Financial Statement

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statement.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School Corporation's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statement.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the School Corporation's ability to continue as a going concern for a reasonable period of time.

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

Supplementary Information

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

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

Other Information

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

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

Other Reporting Required by Governmental Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated February 20, 2024 on our consideration of the School Corporation's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School Corporation's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Corporation's internal control over financial reporting and compliance.


Crowe LLP

Indianapolis, Indiana
February 20, 2024

NOBLESVILLE SCHOOLS
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES),
AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
As of June 30, 2023 and for the period July 1, 2021 through June 30, 2023

<u>Fund</u>	<u>Cash and Investments 07-01-2021</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Other Financing Sources (Uses)</u>	<u>Cash and Investments 06-30-2022</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Other Financing Sources (Uses)</u>	<u>Cash and Investments 06-30-2023</u>
Education	\$ 12,689,904	\$ 74,933,541	\$ 62,207,467	\$ (10,750,000)	\$ 14,665,978	\$ 78,574,308	\$ 68,163,444	\$ (12,207,943)	\$ 12,868,899
Operating Referendum Tax Levy	11,223,213	17,885,715	16,076,517	-	13,032,411	19,856,040	18,448,922	-	14,439,529
Debt Service	2,656,719	14,350,676	14,317,445	-	2,689,950	16,997,776	15,253,991	-	4,433,735
Exempt Debt (Lake And St. Joe Co. Only)	3,214,773	8,304,303	7,517,238	-	4,001,838	3,233,419	3,803,750	(3,431,507)	-
Referendum Debt : Post 2009	-	-	-	-	-	4,577,344	3,858,000	3,431,507	4,150,851
Operations	3,012,152	15,793,787	23,574,899	11,475,872	6,706,912	16,878,859	26,083,502	12,219,091	9,721,360
Local Rainy Day	4,668,109	1,825	-	-	4,669,934	173,587	-	-	4,843,521
Bond Proceeds-Transportation Center	63,320	-	-	-	63,320	-	-	-	63,320
Bond Proceeds-Multi Purpose	1,307,342	-	1,003,149	-	304,193	-	302,136	-	2,057
Bond Proceeds-2019 Go	1,247,582	-	1,151,745	-	95,837	-	95,837	-	-
Bond Proceeds-2020A Series	214,981	-	47,589	-	167,392	-	166,580	-	812
Bond Proceeds-2020B Series	5,127,174	-	3,650,112	-	1,477,062	-	636,023	-	841,039
Bond Proceeds-2021 Series	(160,385)	-	2,237,515	6,310,000	3,912,100	-	3,062,649	-	849,451
Bond Proceeds-2022 Series	-	-	34,020	-	(34,020)	37,634	3,614	-	-
Inactive -Bond Proceeds-Bmo	133,376	-	-	-	133,376	-	-	(133,376)	-
School Lunch	853,864	6,674,790	5,131,252	-	2,397,402	6,202,334	5,951,448	-	2,648,288
Curricular Materials Rental	1,027,385	767,133	474,543	-	1,319,975	623,819	606,797	1,800	1,338,797
Self-Insurance	3,866,989	14,179,783	17,450,546	-	596,226	17,359,909	14,409,425	-	3,546,710
Joint Operations-Special Ed Coop	225,567	138,638	241,815	-	122,390	1,947,226	1,826,321	-	243,295
Joint Operations-Special Ed Coop - 21/22	-	2,009,637	1,985,037	-	24,600	347,726	302,848	-	69,478
Child Care Program - Little Miller 19/20	86,621	949,090	944,336	-	91,375	1,145,337	1,093,687	-	143,025
Child Care Program - Miller Explorers 19	799,909	1,295,284	1,243,668	-	851,525	1,436,459	1,474,681	-	813,303
School Library Printed Material	-	21,813	-	-	21,813	21,969	-	-	43,782
Inactive -Donations/Gifts/Trusts-Miller	13,003	1,958	973	-	13,988	6,278	1,431	-	18,835
Donations/Gifts/Trusts	209,839	109,028	80,693	1,500	239,674	153,329	127,963	-	265,040
Donations/Gifts/Trusts 17/18	(1,710)	-	-	-	(1,710)	-	101	-	(1,811)
Misc. Gifts	24,211	413	5,941	(18,683)	-	-	-	-	-
Donations/Gifts/Trusts - Miller Care	53,280	47,747	-	-	101,027	80,119	-	-	181,146
Equipment Sales	284,131	247,441	-	(531,572)	-	-	-	-	-
Xerox Payments	232	-	232	-	-	-	-	-	-
Donations/Gifts/Trusts - Real Men Can Re	4,719	-	2,777	-	1,942	283	2,225	-	-
Donations/Gifts/Trusts - Ham Co Alcohol/	-	-	5,850	-	(5,850)	6,000	150	-	-

(Continued).

NOBLESVILLE SCHOOLS
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES),
AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
As of June 30, 2023 and for the period July 1, 2021 through June 30, 2023

<u>Fund</u>	<u>Cash and Investments 07-01-2021</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Other Financing Sources (Uses)</u>	<u>Cash and Investments 06-30-2022</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Other Financing Sources (Uses)</u>	<u>Cash and Investments 06-30-2023</u>
Donations/Gifts/Trusts - Hare Teacher Of	\$ 20,818	\$ 11,001	\$ 5,407	\$ 5,500	\$ 31,912	\$ 11,000	\$ 19,939	\$ -	\$ 22,973
Donations/Gifts/Trusts - Att Cell Tower	17,000	30,200	-	-	47,200	28,998	-	-	76,198
Donations/Gifts/Trusts-United Way Litera	-	1,140	1,140	-	-	3,155	2,900	-	255
Dollar General Literacy Grant	-	-	-	-	-	250	231	-	19
Recreational Activities - Wellness	1,100	-	-	-	1,100	-	-	-	1,100
Schlshp Prin Fd	247,468	-	247,468	-	-	-	-	-	-
Brehm Schlrs	215	-	215	-	-	-	-	-	-
Decker Schlrs	450	-	450	-	-	-	-	-	-
Fern Coy Trust	1,324	-	1,324	-	-	-	-	-	-
Christian Schlrs	2,683	2	2,685	-	-	-	-	-	-
Scholarships And Awards - Lilly Grant	375,782	-	318,984	-	56,798	-	49,885	-	6,913
Scholarships And Awards - Sponsorship	36,211	198,403	55,757	11,683	190,540	157,325	95,690	133,376	385,551
Bauchert Schlrs	724	-	724	-	-	-	-	-	-
Gardner Schlrs	185	-	185	-	-	-	-	-	-
Teter Schlrs	148	1	149	-	-	-	-	-	-
Steadman Schlrs	1,780	6	1,786	-	-	-	-	-	-
Aubrey Peters	512	100	612	-	-	-	-	-	-
State Instructional Support	-	111,601	-	-	111,601	111,465	72,859	-	150,207
State Instructional Su	-	-	90,368	-	(90,368)	-	-	-	(90,368)
State Instructional	-	-	-	-	-	-	21,234	-	(21,234)
Medicaid Reimbursement	39,893	56,960	17,196	-	79,657	74,289	17,946	-	136,000
Secured Schools Safety Grant	(97,018)	232,783	134,736	-	1,029	68,762	100,000	-	(30,209)
Alternative Ed	14,739	-	14,739	-	-	-	-	-	-
Early Intervention Grant	-	-	-	-	-	29,832	902	-	28,930
Early Intervention Grant 20/21	25,454	-	25,533	-	(79)	-	-	-	(79)
Early Intervention Grant 21/22	-	35,456	1,948	-	33,508	-	33,508	-	-
Non English Speaking	13,758	172,220	157,848	-	28,130	183,395	209,972	-	1,553
Career And Technical Performance Grant	854	-	-	-	854	-	-	-	854
Teacher Appreciation Grant	-	391,082	389,797	-	1,285	387,757	387,004	-	2,038
High Ability Students	15,617	82,178	75,403	-	22,392	70,064	70,289	-	22,167
Cybersecurity	(10,807)	10,807	-	-	-	-	-	-	-
Pltw Cybersecurity	-	4,566	4,566	-	-	-	-	-	-

(Continued)

NOBLESVILLE SCHOOLS
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES),
AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
As of June 30, 2023 and for the period July 1, 2021 through June 30, 2023

Fund	Cash and Investments 07-01-2021	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-2022	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-2023
Other State Funds - Fssa	\$ 10,014	\$ 8,700	\$ 7,500	\$ -	\$ 11,214	\$ -	\$ -	\$ -	\$ 11,214
Title I	-	441,488	466,915	-	(25,427)	78,872	53,445	-	-
Title I Part D	-	49,290	49,290	-	-	-	-	-	-
Title I A 22/23	(32,216)	102,214	69,179	-	819	477,435	524,632	-	(46,378)
Title I D 22/23	-	-	-	-	-	56,757	56,757	-	-
Title I D 20/21	(3,080)	21,107	18,014	-	13	-	-	-	13
Idea Special Education Grant Fy20	2,228	176,413	178,591	-	50	-	-	-	50
Idea Special Education Grant Fy 23	-	-	-	-	-	4,154,349	4,307,659	-	(153,310)
Idea Special Education Grant Fy 22	-	4,025,684	4,242,270	-	(216,586)	994,904	825,783	-	(47,465)
Idea Special Education Grant Fy 18	924	-	-	-	924	-	-	-	924
Federal Part B	(211,385)	894,521	679,612	-	3,524	241,691	245,196	-	19
Preschool Handicap Fy 22	-	121,698	144,125	-	(22,427)	74,421	51,994	-	-
Preschool Handicap Fy 23	-	-	-	-	-	125,887	132,407	-	(6,520)
Preschool Handicap - Fy 21	(6,332)	34,219	27,887	-	-	918	918	-	-
Student Support/Title Iv	(4,415)	32,698	40,681	-	(12,398)	38,038	24,251	-	1,389
Student Support/Title Iv Fy 21	-	-	6,564	-	(6,564)	24,272	20,276	-	(2,568)
Medicaid Reimbursement-Federal	147,147	150,080	57,982	-	239,245	190,132	40,236	-	389,141
Indiana Mac	143,768	106,557	46,902	-	203,423	72,798	99,558	-	176,663
School Technology	464,874	56,155	68,000	-	453,029	56,414	159,346	-	350,097
Title Ii/Part A/Supporting Effective Ins	(5,149)	200,736	217,113	-	(21,526)	105,639	93,112	-	(8,999)
Title Iii/English Language Acquisition	(1,091)	58,599	58,004	-	(496)	59,263	56,919	-	1,848
3E Grant	-	-	-	-	-	224,400	227,682	-	(3,282)
Arp Hcy	-	-	-	-	-	315	315	-	-
Idea Arp 611	-	175,832	274,197	-	(98,365)	-	419,157	-	(517,522)
Idea Arp Preschool	-	1,069	1,069	-	-	53,745	54,275	-	(530)
Esser Iii	-	973,553	1,124,993	-	(151,440)	1,257,910	1,295,994	-	(189,524)
Esser Ii	-	1,464,693	1,656,862	-	(192,169)	331,066	138,897	-	-
Federal Stimulus-18003 Educ. Stab Relief	-	3,203	3,904	-	(701)	701	-	-	-
Other Federal Stimulus Funds	-	86,743	86,729	-	14	-	-	-	14
Prepaid School Lunch Accounts	233,185	714,067	733,794	-	213,458	2,916,070	2,918,735	-	210,793
Clearing	(17,521)	24,501,798	24,536,877	-	(52,600)	24,347,347	24,159,673	-	135,074
Totals	\$ 54,276,141	\$ 193,452,225	\$ 195,731,433	\$ 6,504,300	\$ 58,501,233	\$ 206,669,391	\$ 202,665,101	\$ 12,948	\$ 62,518,471

See notes to financial statement.

NOBLESVILLE SCHOOLS
NOTES TO FINANCIAL STATEMENT
As of June 30, 2023, and for the period of
July 1, 2021 through June 30, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

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

Basis of Accounting: The financial statement is reported on a regulatory basis of accounting prescribed by the Indiana State Board of Accounts in accordance with state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The basis of accounting involves the reporting of only cash and investments and the changes therein resulting from cash inflows (receipts) and cash outflows (disbursements) reported in the period in which they occurred. The basis of accounting also requires presentation of certain information as Other Information.

The regulatory basis of accounting differs from accounting principles generally accepted in the United States of America (GAAP), in that receipts are recognized when received in cash, rather than when earned, and disbursements are recognized when paid, rather than when a liability is incurred. The regulatory basis also allows for all investments to be stated at cost, while GAAP requires fair value for qualifying investments.

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

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

Local sources. Amounts received from taxes, revenue from local governmental units other than school corporations, transfer tuition, transportation fees, investment income, food services, School Corporation activities, revenue from community service activities, and other revenue from local sources.

Intermediate sources. Amounts received as distributions from the County for fees collected for or on behalf of the School Corporation including, but not limited to, the following: educational license plate fees, congressional interest, riverboat distributions, and other similar fees.

State sources. Amounts received as distributions from the State of Indiana that are to be used by the School Corporation for various purposes, including, but not limited to, the following: unrestricted grants, restricted grants, revenue in lieu of taxes, and revenue for or on behalf of the School Corporation.

Federal sources. Amounts received as distributions from the federal government that are to be used by the School Corporation for various purposes, including, but not limited to, the following: unrestricted grants, restricted grants, revenue in lieu of taxes, and revenue for or on behalf of the School Corporation.

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

(Continued)

NOBLESVILLE SCHOOLS
NOTES TO FINANCIAL STATEMENT
As of June 30, 2023, and for the period of
July 1, 2021 through June 30, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

Other receipts. Amounts received from various sources, including, but not limited to, the following: return of petty cash, return of cash change, insurance claims for losses, sale of securities, and other receipts not listed in another category above.

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

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

Support services. Amounts disbursed for support services related to students, instruction, general administration, school administration, outflows for central services, operation and maintenance of plant services, and student transportation.

Noninstructional services. Amounts disbursed for food service operations and community service operations.

Facilities acquisition and construction. Amounts disbursed for the acquisition, development, construction, and improvement of new and existing facilities.

Debt services. Amounts disbursed for fixed obligations resulting from financial transactions previously entered into by the School Corporation, including: all expenditures for the reduction of the principal and interest of the School Corporation's general obligation indebtedness.

Nonprogrammed charges. Amounts disbursed for donations to foundations, securities purchased, indirect costs, scholarships, and self-insurance payments.

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

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

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

Sale of capital assets. Amounts received when land, buildings, or equipment owned by the School Corporation are sold.

Transfers in. Amounts received by one fund as a result of transferring money from another fund. The transfers are used for cash flow purposes as provided by various statutory provisions.

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

(Continued)

NOBLESVILLE SCHOOLS
NOTES TO FINANCIAL STATEMENT
As of June 30, 2023, and for the period of
July 1, 2021 through June 30, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fund Accounting: Separate funds are established, maintained, and reported by the School Corporation. Each fund is used to account for amounts received from and used for specific sources and uses as determined by various regulations. Restrictions on some funds are set by statute while other funds are internally restricted by the School Corporation. The amounts accounted for in a specific fund may only be available for use for certain, legally restricted purposes. Additionally, some funds are used to account for assets held by the School Corporation in a trustee capacity as an agent of individuals, private organizations, other funds, or other governmental units and, therefore, the funds cannot be used for any expenditures of the School Corporation itself.

NOTE 2 - BUDGETS

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

NOTE 3 - PROPERTY TAXES

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the School Corporation in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by December 31 of the year preceding the budget year or January 15 of the budget year if the School Corporation is issuing debt after December 1 or intends on filing a shortfall appeal. These rates were based upon the assessed valuations adjusted for various tax credits from the preceding year's lien date of January 1. Taxable property is assessed at 100 percent of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which normally become delinquent if not paid by May 10 and November 10, respectively.

NOTE 4 - DEPOSITS AND INVESTMENTS

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

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

The School Corporation held cash deposits with financial institutions that maintained FDIC and PDIF coverages, as applicable.

(Continued)

NOBLESVILLE SCHOOLS
NOTES TO FINANCIAL STATEMENT
As of June 30, 2023, and for the period of
July 1, 2021 through June 30, 2023

NOTE 4 - DEPOSITS AND INVESTMENTS (Continued)

The School Corporation holds an investment account within the TrustIndiana Local Government Investment Pool. The purpose of TrustIndiana is to allow local units of government (e.g. counties, municipalities, school corporations, townships, and other units of local government) as well as the State of Indiana to invest in a common pool of investment assets that preserves the principal of the public's funds, remains highly liquid, and maximizes return on investment. TrustIndiana was authorized by the Indiana General Assembly's passage of Indiana Code § 5-13-9-11.

NOTE 5 - RISK MANAGEMENT

The School Corporation may be exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; job-related illnesses or injuries to employees; medical benefits to employees, retirees, and dependents; and natural disasters. These risks can be mitigated through the purchase of insurance, establishment of a self-insurance fund, and/or participation in a risk pool. The purchase of insurance transfers the risk to an independent third-party. The establishment of a self-insurance fund allows the School Corporation to set aside money for claim settlements. The self-insurance fund would be included in the financial statement. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

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

NOTE 6 - CASH BALANCE DEFICITS

The financial statement contains some funds with deficits in cash. This is a result of certain funds being set up for reimbursable grants, but for which reimbursement was not yet received by June 30, 2022, and 2023. The deficits in the Bond Proceeds-2022 Series, Donations/Gifts/Trusts 17/18, Donations/Gifts/Trusts – Hamilton County Alcohol, and Clearing funds is the result of disbursements exceeding receipts due to under-estimating current requirements for the fund. The deficits in the Bond Proceeds-2022 Series, Donations/Gifts/Trusts – Hamilton County Alcohol, and Clearing funds were repaid from receipts in fiscal year 2023. The deficit in the Donations/Gifts/Trusts 17/18 fund will be repaid from future receipts.

NOTE 7 - HOLDING CORPORATION

The School Corporation has entered into a series of capital leases with the Noblesville Multi-School Building Corp and the Noblesville High School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related party of the School Corporation. Lease payments for the period July 1, 2021 through June 30, 2022 totaled \$19,554,738. Lease payments for the period July 1, 2022 through June 30, 2023 totaled \$22,863,500.

(Continued)

NOBLESVILLE SCHOOLS
NOTES TO FINANCIAL STATEMENT
As of June 30, 2023, and for the period of
July 1, 2021 through June 30, 2023

NOTE 8 - PENSION PLANS

Public Employees' Retirement Fund

Plan Description

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

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

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

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

Financial Report

INPRS issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole and for its participants. That report may be obtained by contacting:

Indiana Public Retirement System
One North Capitol, Suite 001
Indianapolis, IN 46204
Ph. (844) 464-6777

Contributions

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

Teachers' Retirement Fund

Plan Descriptions

The Indiana Teachers' Hybrid Plan (TRF Hybrid) consists of two components: Indiana Teachers' Pre-1996 Defined Benefit Account (Teachers' Pre-1996 DB) or Indiana Teachers' 1996 Defined Benefit Account (Teachers' 1996 DB) the monthly employer-funded defined benefit components, along with the Indiana Teachers' Defined Contribution Account (TRF DC), the defined contribution component. Generally, members hired before 1996 participate in the Teachers' Pre-1996 DB and members hired after 1995 participate in the Teachers' 1996 DB.

(Continued)

NOBLESVILLE SCHOOLS
NOTES TO FINANCIAL STATEMENT
As of June 30, 2023, and for the period of
July 1, 2021 through June 30, 2023

NOTE 8 - PENSION PLANS (Continued)

The Teachers' 1996 DB is a cost-sharing multiple-employer defined benefit pension plan and provides retirement, disability, and survivor benefits to plan members. All legally qualified and regularly employed licensed teachers serving in State of Indiana public schools are eligible to participate in the Teachers' 1996 DB.

The Teachers' Pre-1996 DB is a pay-as-you-go, cost-sharing multiple-employer defined benefit pension plan and provides retirement, disability, and survivor benefits to plan members. Membership in the Teachers' Pre-1996 DB is closed to new entrants.

The TRF DC is a multiple-employer defined contribution plan providing supplemental retirement benefits to Teachers' 1996 DB and Teachers' Pre-1996 DB members.

The Retirement Savings Plan for Public Teachers (My Choice) is a multiple-employer defined contribution plan. New employees hired after June 30, 2019, have a one-time election to join either the TRF Hybrid plan that is not closed to new entrants or the My Choice plan.

All these plans are administered through the Indiana Public Retirement System (INPRS) Board in accordance with state statutes (IC 5-10.2, IC 5-10.3, and IC 5-10.4) and administrative code (35 IAC 14), which govern most requirements of the system and give the School Corporation authority to contribute to the plan when applicable.

Financial Report

INPRS issues a publicly available financial report that includes financial statements and required supplementary information for the TRF plan as a whole and for its participants. That report may be obtained by contacting:

Indiana Public Retirement System
One North Capitol, Suite 001
Indianapolis, IN 46204
Ph. (844) 464-6777

Contributions

The School Corporation contributes the employer's share to Teachers' 1996 DB for certified employees employed under a federally funded program and all the certified employees hired after July 1, 1995. The School Corporation currently receives partial funding, through the school funding formula, from the State of Indiana for this contribution. These contributions are determined by the INPRS Board based on actuarial valuation. The employer's share of contributions for certified personnel who are not employed under a federally funded program and were hired before July 1, 1995 (Teachers' Pre-1996 DB) is an obligation of, and is paid by, the State of Indiana.

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

(Continued)

NOBLESVILLE SCHOOLS
NOTES TO FINANCIAL STATEMENT
As of June 30, 2023, and for the period of
July 1, 2021 through June 30, 2023

NOTE 8 - PENSION PLANS (Continued)

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

NOTE 9 - OTHER POSTEMPLOYMENT BENEFITS

The School Corporation provides to certain eligible retirees and their spouses the following benefits: There are 9 grandfathered employees eligible upon retirement to receive health insurance at no cost to the employee until the time the employee reaches age 65. These benefits pose a liability to the School Corporation for this year and in future years. Information regarding the benefits can be obtained by contacting the School Corporation.

NOTE 10 - SUBSEQUENT EVENTS

In December 2023, the Noblesville High School Building Corporation issued the Property Tax First Mortgage Bonds, Series 2023, in the amount of \$39,000,000 to finance the high school academic addition and renovation.

OTHER INFORMATION (Unaudited)

NOBLESVILLE SCHOOLS
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
(USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended June 30, 2022

	Education	Operating Referendum Tax Levy	Debt Service	Exempt Debt (Lake And St. Joe Co. Only)	Referendum Debt : Post 2009	Operations	Local Rainy Day	Bond Proceeds- Transportation Center	Bond Proceeds- Multi Purpose	Bond Proceeds- 2019 Go	Bond Proceeds- 2020A Series	Bond Proceeds- 2020B Series
Cash and investments - beginning	\$ 12,689,904	\$ 11,223,213	\$ 2,656,719	\$ 3,214,773	\$ -	\$ 3,012,152	\$ 4,668,109	\$ 63,320	\$ 1,307,342	\$ 1,247,582	\$ 214,981	\$ 5,127,174
Receipts:												
Local sources	581,309	17,885,715	14,350,676	8,304,303	-	15,774,437	1,825	-	-	-	-	-
Intermediate sources	104	-	-	-	-	-	-	-	-	-	-	-
State sources	74,352,128	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	19,350	-	-	-	-	-	-
Total receipts	74,933,541	17,885,715	14,350,676	8,304,303	-	15,793,787	1,825	-	-	-	-	-
Disbursements:												
Instruction	53,163,700	7,392,911	-	-	-	-	-	-	-	-	-	-
Support services	8,086,446	8,681,897	-	-	-	19,159,196	-	-	-	-	-	-
Noninstructional services	957,321	1,709	-	-	-	81,467	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	4,334,236	-	-	1,003,149	1,151,745	47,589	3,650,112
Debt services	-	-	14,317,445	7,517,238	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	62,207,467	16,076,517	14,317,445	7,517,238	-	23,574,899	-	-	1,003,149	1,151,745	47,589	3,650,112
Excess (deficiency) of receipts over disbursements	12,726,074	1,809,198	33,231	787,065	-	(7,781,112)	1,825	-	(1,003,149)	(1,151,745)	(47,589)	(3,650,112)
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	194,300	-	-	-	-	-	-
Transfers in	-	-	-	-	-	11,295,972	-	-	-	-	-	-
Transfers out	(10,750,000)	-	-	-	-	(14,400)	-	-	-	-	-	-
Total other financing sources (uses)	(10,750,000)	-	-	-	-	11,475,872	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,976,074	1,809,198	33,231	787,065	-	3,694,760	1,825	-	(1,003,149)	(1,151,745)	(47,589)	(3,650,112)
Cash and investments - ending	\$ 14,665,978	\$ 13,032,411	\$ 2,689,950	\$ 4,001,838	\$ -	\$ 6,706,912	\$ 4,669,934	\$ 63,320	\$ 304,193	\$ 95,837	\$ 167,392	\$ 1,477,062

(Continued)

NOBLESVILLE SCHOOLS
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
(USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended June 30, 2022

	Bond Proceeds- 2021 Series	Bond Proceeds- 2022 Series	Inactive -Bond Proceeds-Bmo	School Lunch	Curricular Materials Rental	Self-Insurance	Joint Operations- Special Ed Coop	Joint Operations- Special Ed Coop - 21/22	Child Care Program - Little Miller 19/20	Child Care Program - Miller Explorers 19	School Library Printed Material	Inactive - Donations/Gifts/T rusts-Miller
Cash and investments - beginning	\$ (160,385)	\$ -	\$ 133,376	\$ 853,864	\$ 1,027,385	\$ 3,866,989	\$ 225,567	\$ -	\$ 86,621	\$ 799,909	\$ -	\$ 13,003
Receipts:												
Local sources	-	-	-	886,658	571,465	14,179,783	138,638	2,009,637	949,090	1,295,284	-	1,958
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	52,424	195,668	-	-	-	-	-	21,813	-
Federal sources	-	-	-	5,735,708	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	6,674,790	767,133	14,179,783	138,638	2,009,637	949,090	1,295,284	21,813	1,958
Disbursements:												
Instruction	-	-	-	-	-	-	134,324	1,767,688	927,467	1,205,206	-	-
Support services	541	-	-	-	474,543	452,556	79,854	183,294	16,869	38,462	-	973
Noninstructional services	-	-	-	5,131,252	-	-	-	-	-	-	-	-
Facilities acquisition and construction	2,236,974	34,020	-	-	-	-	27,637	34,055	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	16,997,990	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	2,237,515	34,020	-	5,131,252	474,543	17,450,546	241,815	1,985,037	944,336	1,243,668	-	973
Excess (deficiency) of receipts over disbursements	(2,237,515)	(34,020)	-	1,543,538	292,590	(3,270,763)	(103,177)	24,600	4,754	51,616	21,813	985
Other financing sources (uses):												
Proceeds of long-term debt	6,310,000	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	6,310,000	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	4,072,485	(34,020)	-	1,543,538	292,590	(3,270,763)	(103,177)	24,600	4,754	51,616	21,813	985
Cash and investments - ending	\$ 3,912,100	\$ (34,020)	\$ 133,376	\$ 2,397,402	\$ 1,319,975	\$ 596,226	\$ 122,390	\$ 24,600	\$ 91,375	\$ 851,525	\$ 21,813	\$ 13,988

(Continued)

NOBLESVILLE SCHOOLS
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
(USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended June 30, 2022

	Donations/Gifts/T rusts	Donations/Gifts/T rusts 17/18	Misc. Gifts	Donations/Gifts/T rusts - Miller Care	Equipment Sales	Xerox Payments	Donations/Gifts/T rusts - Real Men Can Re	Donations/Gifts/T rusts - Ham Co Alcohol/	Donations/Gifts/T rusts - Hare Teacher Of	Donations/Gifts/T rusts - Att Cell Tower	Donations/Gifts/T rusts-United Way Litera	Dollar General Literacy Grant
Cash and investments - beginning	\$ 209,839	\$ (1,710)	\$ 24,211	\$ 53,280	\$ 284,131	\$ 232	\$ 4,719	\$ -	\$ 20,818	\$ 17,000	\$ -	\$ -
Receipts:												
Local sources	109,028	-	413	47,747	247,441	-	-	-	11,001	30,200	1,140	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	109,028	-	413	47,747	247,441	-	-	-	11,001	30,200	1,140	-
Disbursements:												
Instruction	31,216	-	3,072	-	-	-	-	-	5,407	-	-	-
Support services	38,639	-	2,869	-	-	232	2,777	5,850	-	-	1,140	-
Noninstructional services	10,838	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	80,693	-	5,941	-	-	232	2,777	5,850	5,407	-	1,140	-
Excess (deficiency) of receipts over disbursements	28,335	-	(5,528)	47,747	247,441	(232)	(2,777)	(5,850)	5,594	30,200	-	-
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	1,500	-	-	-	14,400	-	-	-	5,500	-	-	-
Transfers out	-	-	(18,683)	-	(545,972)	-	-	-	-	-	-	-
Total other financing sources (uses)	1,500	-	(18,683)	-	(531,572)	-	-	-	5,500	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	29,835	-	(24,211)	47,747	(284,131)	(232)	(2,777)	(5,850)	11,094	30,200	-	-
Cash and investments - ending	\$ 239,674	\$ (1,710)	\$ -	\$ 101,027	\$ -	\$ -	\$ 1,942	\$ (5,850)	\$ 31,912	\$ 47,200	\$ -	\$ -

(Continued)

NOBLESVILLE SCHOOLS
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
(USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended June 30, 2022

	Recreational Activities - Wellness	Schlshp Prin Fd	Brehm Schlrrshp	Decker Schlrrshp	Fern Coy Trust	Christian Schlrr	Scholarships And Awards - Lilly Grant	Scholarships And Awards - Sponsorship	Bauchert Schlrrs	Gardner Schlrrsh	Teter Schlrrshp
Cash and investments - beginning	\$ 1,100	\$ 247,468	\$ 215	\$ 450	\$ 1,324	\$ 2,683	\$ 375,782	\$ 36,211	\$ 724	\$ 185	\$ 148
Receipts:											
Local sources	-	-	-	-	-	2	-	198,403	-	-	1
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	2	-	198,403	-	-	1
Disbursements:											
Instruction	-	247,468	215	450	1,324	2,685	318,984	634	724	185	149
Support services	-	-	-	-	-	-	-	55,123	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	247,468	215	450	1,324	2,685	318,984	55,757	724	185	149
Excess (deficiency) of receipts over disbursements	-	(247,468)	(215)	(450)	(1,324)	(2,683)	(318,984)	142,646	(724)	(185)	(148)
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	18,683	-	-	-
Transfers out	-	-	-	-	-	-	-	(7,000)	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	11,683	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(247,468)	(215)	(450)	(1,324)	(2,683)	(318,984)	154,329	(724)	(185)	(148)
Cash and investments - ending	\$ 1,100	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 56,798	\$ 190,540	\$ -	\$ -	\$ -

(Continued)

NOBLESVILLE SCHOOLS
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
(USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended June 30, 2022

	Steadman Schlrs	Aubrey Peters	State Instructional Support	State Instructional Su	State Instructional	Medicaid Reimbursement	Secured Schools Safety Grant	Alternative Ed	Early Intervention Grant	Early Intervention Grant 20/21	Early Intervention Grant 21/22	Non English Speaking
Cash and investments - beginning	\$ 1,780	\$ 512	\$ -	\$ -	\$ -	\$ 39,893	\$ (97,018)	\$ 14,739	\$ -	\$ 25,454	\$ -	\$ 13,758
Receipts:												
Local sources	6	100	-	-	-	-	34,736	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	111,601	-	-	56,960	198,047	-	-	-	35,456	172,220
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	6	100	111,601	-	-	56,960	232,783	-	-	-	35,456	172,220
Disbursements:												
Instruction	1,786	612	-	-	-	16,248	-	14,739	-	-	15	126,689
Support services	-	-	-	90,368	-	948	134,736	-	-	25,533	1,933	14,740
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	16,419
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	1,786	612	-	90,368	-	17,196	134,736	14,739	-	25,533	1,948	157,848
Excess (deficiency) of receipts over disbursements	(1,780)	(512)	111,601	(90,368)	-	39,764	98,047	(14,739)	-	(25,533)	33,508	14,372
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,780)	(512)	111,601	(90,368)	-	39,764	98,047	(14,739)	-	(25,533)	33,508	14,372
Cash and investments - ending	\$ -	\$ -	\$ 111,601	\$ (90,368)	\$ -	\$ 79,657	\$ 1,029	\$ -	\$ -	\$ (79)	\$ 33,508	\$ 28,130

(Continued)

NOBLESVILLE SCHOOLS
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
(USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended June 30, 2022

	Career And Technical Performance Grant	Teacher Appreciation Grant	High Ability Students	Cybersecurity	Pltw Cybersecurity	Other State Funds - Fssa	Title I	Title I Part D	Title I A 22/23	Title I D 22/23	Title I D 20/21	Idea Special Education Grant Fy20
Cash and investments - beginning	\$ 854	\$ -	\$ 15,617	\$ (10,807)	\$ -	\$ 10,014	\$ -	\$ -	\$ (32,216)	\$ -	\$ (3,080)	\$ 2,228
Receipts:												
Local sources	-	-	-	-	-	-	-	-	818	-	-	452
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	391,082	82,178	10,807	4,566	8,700	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	441,488	49,290	101,396	-	21,107	175,961
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	391,082	82,178	10,807	4,566	8,700	441,488	49,290	102,214	-	21,107	176,413
Disbursements:												
Instruction	-	355,521	73,139	-	-	-	463,813	-	51,754	-	-	178,562
Support services	-	34,276	2,264	-	-	7,500	594	49,290	11,856	-	18,014	29
Noninstructional services	-	-	-	-	-	-	2,508	-	5,569	-	-	-
Facilities acquisition and construction	-	-	-	-	4,566	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	389,797	75,403	-	4,566	7,500	466,915	49,290	69,179	-	18,014	178,591
Excess (deficiency) of receipts over disbursements	-	1,285	6,775	10,807	-	1,200	(25,427)	-	33,035	-	3,093	(2,178)
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	1,285	6,775	10,807	-	1,200	(25,427)	-	33,035	-	3,093	(2,178)
Cash and investments - ending	\$ 854	\$ 1,285	\$ 22,392	\$ -	\$ -	\$ 11,214	\$ (25,427)	\$ -	\$ 819	\$ -	\$ 13	\$ 50

(Continued)

NOBLESVILLE SCHOOLS
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
(USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended June 30, 2022

	Idea Special Education Grant Fy 23	Idea Special Education Grant Fy 22	Idea Special Education Grant Fy 18	Federal Part B	Preschool Handicap Fy 22	Preschool Handicap Fy 23	Preschool Handicap - Fy 21	Student Support/Title Iv	Student Support/Title Iv Fy 21	Medicaid Reimbursement- Federal	Indiana Mac	School Technology
Cash and investments - beginning	\$ -	\$ -	\$ 924	\$ (211,385)	\$ -	\$ -	\$ (6,332)	\$ (4,415)	\$ -	\$ 147,147	\$ 143,768	\$ 464,874
Receipts:												
Local sources	-	1,163	-	-	-	-	218	295	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	121,698	-	34,001	-	-	-	-	56,155
Federal sources	-	4,024,521	-	894,521	-	-	-	32,403	-	150,080	106,557	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	4,025,684	-	894,521	121,698	-	34,219	32,698	-	150,080	106,557	56,155
Disbursements:												
Instruction	-	2,348,383	-	551,334	144,125	-	27,887	21,520	2,575	29,622	46,902	-
Support services	-	1,893,887	-	128,278	-	-	-	19,161	3,989	28,360	-	68,000
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	4,242,270	-	679,612	144,125	-	27,887	40,681	6,564	57,982	46,902	68,000
Excess (deficiency) of receipts over disbursements	-	(216,586)	-	214,909	(22,427)	-	6,332	(7,983)	(6,564)	92,098	59,655	(11,845)
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(216,586)	-	214,909	(22,427)	-	6,332	(7,983)	(6,564)	92,098	59,655	(11,845)
Cash and investments - ending	\$ -	\$ (216,586)	\$ 924	\$ 3,524	\$ (22,427)	\$ -	\$ -	\$ (12,398)	\$ (6,564)	\$ 239,245	\$ 203,423	\$ 453,029

(Continued)

NOBLESVILLE SCHOOLS
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
(USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended June 30, 2022

	Title Ii/Part A/Supporting Effective Ins	Title Iii/English Language Acquisition	3E Grant	Arp Hcy	Idea Arp 611	Idea Arp Preschool	Esser Iii	Esser Ii	Federal Stimulus-18003 Educ. Stab Relief	Other Federal Stimulus Funds	Prepaid School Lunch Accounts	Clearing	Totals
Cash and investments - beginning	\$ (5,149)	\$ (1,091)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 233,185	\$ (17,521)	\$ 54,276,141
Receipts:													
Local sources	1,500	-	-	-	-	-	-	86,729	-	-	714,067	-	78,416,238
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-	104
State sources	-	-	-	-	-	-	-	-	-	-	-	-	75,905,504
Federal sources	199,236	58,599	-	-	175,832	1,069	973,553	1,377,964	3,203	86,743	-	-	14,609,231
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	24,501,798	24,521,148
Total receipts	200,736	58,599	-	-	175,832	1,069	973,553	1,464,693	3,203	86,743	714,067	24,501,798	193,452,225
Disbursements:													
Instruction	2,192	44,833	-	-	274,197	1,069	724,605	158,088	-	-	-	-	70,864,019
Support services	214,921	12,794	-	-	-	-	346,552	1,498,774	3,904	86,729	733,794	-	42,712,485
Noninstructional services	-	377	-	-	-	-	53,836	-	-	-	-	-	6,261,296
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-	12,524,083
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	21,834,683
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	24,536,877	41,534,867
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	217,113	58,004	-	-	274,197	1,069	1,124,993	1,656,862	3,904	86,729	733,794	24,536,877	195,731,433
Excess (deficiency) of receipts over disbursements	(16,377)	595	-	-	(98,365)	-	(151,440)	(192,169)	(701)	14	(19,727)	(35,079)	(2,279,208)
Other financing sources (uses):													
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-	6,310,000
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-	194,300
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-	11,336,055
Transfers out	-	-	-	-	-	-	-	-	-	-	-	-	(11,336,055)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-	-	6,504,300
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(16,377)	595	-	-	(98,365)	-	(151,440)	(192,169)	(701)	14	(19,727)	(35,079)	4,225,092
Cash and investments - ending	\$ (21,526)	\$ (496)	\$ -	\$ -	\$ (98,365)	\$ -	\$ (151,440)	\$ (192,169)	\$ (701)	\$ 14	\$ 213,458	\$ (52,600)	\$ 58,501,233

NOBLESVILLE SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2023

	Education	Operating Referendum Tax Levy	Debt Service	Exempt Debt (Lake And St. Joe Co. Only)	Referendum Debt : Post 2009	Operations	Local Rainy Day	Bond Proceeds- Transportation Center	Bond Proceeds- Multi Purpose	Bond Proceeds- 2019 Go	Bond Proceeds- 2020A Series	Bond Proceeds- 2020B Series
Cash and investments - beginning	\$ 14,665,978	\$ 13,032,411	\$ 2,689,950	\$ 4,001,838	\$ -	\$ 6,706,912	\$ 4,669,934	\$ 63,320	\$ 304,193	\$ 95,837	\$ 167,392	\$ 1,477,062
Receipts:												
Local sources	1,140,297	19,856,040	16,997,776	3,233,419	4,577,344	16,854,014	173,587	-	-	-	-	-
Intermediate sources	103	-	-	-	-	-	-	-	-	-	-	-
State sources	77,433,908	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	24,845	-	-	-	-	-	-
Total receipts	78,574,308	19,856,040	16,997,776	3,233,419	4,577,344	16,878,859	173,587	-	-	-	-	-
Disbursements:												
Instruction	58,607,696	5,844,009	-	-	-	-	-	-	-	-	-	-
Support services	7,490,884	11,371,588	-	-	-	20,832,398	-	-	-	-	-	-
Noninstructional services	1,064,864	-	-	-	-	109,526	-	-	-	-	-	-
Facilities acquisition and construction	-	233,325	-	-	-	5,141,578	-	-	302,136	95,837	166,580	636,023
Debt services	-	-	15,253,991	3,803,750	3,858,000	-	-	-	-	-	-	-
Nonprogrammed charges	1,000,000	1,000,000	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	68,163,444	18,448,922	15,253,991	3,803,750	3,858,000	26,083,502	-	-	302,136	95,837	166,580	636,023
Excess (deficiency) of receipts over disbursements	10,410,864	1,407,118	1,743,785	(570,331)	719,344	(9,204,643)	173,587	-	(302,136)	(95,837)	(166,580)	(636,023)
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	390	-	-	-	-	10,758	-	-	-	-	-	-
Transfers in	-	-	-	-	3,431,507	12,208,333	-	-	-	-	-	-
Transfers out	(12,208,333)	-	-	(3,431,507)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(12,207,943)	-	-	(3,431,507)	3,431,507	12,219,091	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,797,079)	1,407,118	1,743,785	(4,001,838)	4,150,851	3,014,448	173,587	-	(302,136)	(95,837)	(166,580)	(636,023)
Cash and investments - ending	\$ 12,868,899	\$ 14,439,529	\$ 4,433,735	\$ -	\$ 4,150,851	\$ 9,721,360	\$ 4,843,521	\$ 63,320	\$ 2,057	\$ -	\$ 812	\$ 841,039

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NOBLESVILLE SCHOOLS
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
(USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended June 30, 2023

	Bond Proceeds- 2021 Series	Bond Proceeds- 2022 Series	Inactive -Bond Proceeds-Bmo	School Lunch	Curricular Materials Rental	Self-Insurance	Joint Operations- Special Ed Coop	Joint Operations- Special Ed Coop - 21/22	Child Care Program - Little Miller 19/20	Child Care Program - Miller Explorers 19	School Library Printed Material	Inactive - Donations/Gifts/T rusts-Miller
Cash and investments - beginning	\$ 3,912,100	\$ (34,020)	\$ 133,376	\$ 2,397,402	\$ 1,319,975	\$ 596,226	\$ 122,390	\$ 24,600	\$ 91,375	\$ 851,525	\$ 21,813	\$ 13,988
Receipts:												
Local sources	-	37,634	-	3,064,051	420,427	17,359,909	1,947,226	347,726	1,145,337	1,436,459	-	6,278
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	45,715	203,392	-	-	-	-	-	21,969	-
Federal sources	-	-	-	3,092,568	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	37,634	-	6,202,334	623,819	17,359,909	1,947,226	347,726	1,145,337	1,436,459	21,969	6,278
Disbursements:												
Instruction	-	-	-	-	114,239	-	1,680,387	174,001	1,072,915	1,448,561	-	-
Support services	-	-	-	12,816	492,558	547,643	129,922	117,427	20,772	26,120	-	1,431
Noninstructional services	-	-	-	5,938,632	-	-	-	-	-	-	-	-
Facilities acquisition and construction	3,062,649	3,614	-	-	-	-	16,012	11,420	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	13,861,782	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	3,062,649	3,614	-	5,951,448	606,797	14,409,425	1,826,321	302,848	1,093,687	1,474,681	-	1,431
Excess (deficiency) of receipts over disbursements	(3,062,649)	34,020	-	250,886	17,022	2,950,484	120,905	44,878	51,650	(38,222)	21,969	4,847
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	1,800	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	(133,376)	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	(133,376)	-	1,800	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(3,062,649)	34,020	(133,376)	250,886	18,822	2,950,484	120,905	44,878	51,650	(38,222)	21,969	4,847
Cash and investments - ending	\$ 849,451	\$ -	\$ -	\$ 2,648,288	\$ 1,338,797	\$ 3,546,710	\$ 243,295	\$ 69,478	\$ 143,025	\$ 813,303	\$ 43,782	\$ 18,835

(Continued)

NOBLESVILLE SCHOOLS
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
(USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended June 30, 2023

	Donations/Gifts/T rusts	Donations/Gifts/T rusts 17/18	Misc. Gifts	Donations/Gifts/T rusts - Miller Care	Equipment Sales	Xerox Payments	Donations/Gifts/T rusts - Real Men Can Re	Donations/Gifts/T rusts - Ham Co Alcohol/	Donations/Gifts/T rusts - Hare Teacher Of	Donations/Gifts/T rusts - Att Cell Tower	Donations/Gifts/T rusts-United Way Litera	Dollar General Literacy Grant
Cash and investments - beginning	\$ 239,674	\$ (1,710)	\$ -	\$ 101,027	\$ -	\$ -	\$ 1,942	\$ (5,850)	\$ 31,912	\$ 47,200	\$ -	\$ -
Receipts:												
Local sources	153,329	-	-	80,119	-	-	283	6,000	11,000	28,998	3,155	250
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	153,329	-	-	80,119	-	-	283	6,000	11,000	28,998	3,155	250
Disbursements:												
Instruction	83,495	101	-	-	-	-	-	-	19,939	-	-	231
Support services	35,986	-	-	-	-	-	2,225	150	-	-	2,900	-
Noninstructional services	7,482	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	1,000	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	127,963	101	-	-	-	-	2,225	150	19,939	-	2,900	231
Excess (deficiency) of receipts over disbursements	25,366	(101)	-	80,119	-	-	(1,942)	5,850	(8,939)	28,998	255	19
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	25,366	(101)	-	80,119	-	-	(1,942)	5,850	(8,939)	28,998	255	19
Cash and investments - ending	\$ 265,040	\$ (1,811)	\$ -	\$ 181,146	\$ -	\$ -	\$ -	\$ -	\$ 22,973	\$ 76,198	\$ 255	\$ 19

(Continued)

NOBLESVILLE SCHOOLS
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
(USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended June 30, 2023

	Recreational Activities - Wellness	Schlshp Prin Fd	Brehm Schlrshp	Decker Schlrshp	Fern Coy Trust	Christian Schlr	Scholarships And Awards - Lilly Grant	Scholarships And Awards - Sponsorship	Bauchert Schlrs	Gardner Schlrsh	Teter Schlrshp	Steadman Schlrs
Cash and investments - beginning	\$ 1,100	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 56,798	\$ 190,540	\$ -	\$ -	\$ -	\$ -
Receipts:												
Local sources	-	-	-	-	-	-	-	157,325	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	-	157,325	-	-	-	-
Disbursements:												
Instruction	-	-	-	-	-	-	49,885	9,509	-	-	-	-
Support services	-	-	-	-	-	-	-	85,296	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	885	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	-	49,885	95,690	-	-	-	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	(49,885)	61,635	-	-	-	-
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	133,376	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	133,376	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	-	-	(49,885)	195,011	-	-	-	-
Cash and investments - ending	\$ 1,100	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,913	\$ 385,551	\$ -	\$ -	\$ -	\$ -

(Continued)

NOBLESVILLE SCHOOLS
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
(USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended June 30, 2023

	Aubrey Peters	State Instructional Support	State Instructional Su	State Instructional	Medicaid Reimbursement	Secured Schools Safety Grant	Alternative Ed	Early Intervention Grant	Early Intervention Grant 20/21	Early Intervention Grant 21/22	Non English Speaking	Career And Technical Performance Grant	Teacher Appreciation Grant
Cash and investments - beginning	\$ -	\$ 111,601	\$ (90,368)	\$ -	\$ 79,657	\$ 1,029	\$ -	\$ -	\$ (79)	\$ 33,508	\$ 28,130	\$ 854	\$ 1,285
Receipts:													
Local sources	-	-	-	-	-	23,024	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	111,465	-	-	74,289	45,738	-	29,832	-	-	183,395	-	387,757
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	111,465	-	-	74,289	68,762	-	29,832	-	-	183,395	-	387,757
Disbursements:													
Instruction	-	-	-	-	17,946	-	-	902	-	33,508	191,988	-	354,968
Support services	-	72,859	-	21,234	-	100,000	-	-	-	-	1,308	-	32,036
Noninstructional services	-	-	-	-	-	-	-	-	-	-	16,676	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	72,859	-	21,234	17,946	100,000	-	902	-	33,508	209,972	-	387,004
Excess (deficiency) of receipts over disbursements	-	38,606	-	(21,234)	56,343	(31,238)	-	28,930	-	(33,508)	(26,577)	-	753
Other financing sources (uses):													
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	38,606	-	(21,234)	56,343	(31,238)	-	28,930	-	(33,508)	(26,577)	-	753
Cash and investments - ending	\$ -	\$ 150,207	\$ (90,368)	\$ (21,234)	\$ 136,000	\$ (30,209)	\$ -	\$ 28,930	\$ (79)	\$ -	\$ 1,553	\$ 854	\$ 2,038

(Continued)

NOBLESVILLE SCHOOLS
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
(USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended June 30, 2023

	High Ability Students	Cybersecurity	Pltw Cybersecurity	Other State Funds - Fssa	Title I	Title I Part D	Title I A 22/23	Title I D 22/23	Title I D 20/21	Idea Special Education Grant Fy20	Idea Special Education Grant Fy 23	Idea Special Education Grant Fy 22
Cash and investments - beginning	\$ 22,392	\$ -	\$ -	\$ 11,214	\$ (25,427)	\$ -	\$ 819	\$ -	\$ 13	\$ 50	\$ -	\$ (216,586)
Receipts:												
Local sources	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	70,064	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	78,872	-	477,435	56,757	-	-	4,154,349	994,904
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	70,064	-	-	-	78,872	-	477,435	56,757	-	-	4,154,349	994,904
Disbursements:												
Instruction	68,187	-	-	-	47,734	-	521,149	-	-	-	2,327,771	597,372
Support services	2,102	-	-	-	1,710	-	1,901	56,757	-	-	1,979,888	228,411
Noninstructional services	-	-	-	-	4,001	-	1,582	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	70,289	-	-	-	53,445	-	524,632	56,757	-	-	4,307,659	825,783
Excess (deficiency) of receipts over disbursements	(225)	-	-	-	25,427	-	(47,197)	-	-	-	(153,310)	169,121
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(225)	-	-	-	25,427	-	(47,197)	-	-	-	(153,310)	169,121
Cash and investments - ending	\$ 22,167	\$ -	\$ -	\$ 11,214	\$ -	\$ -	\$ (46,378)	\$ -	\$ 13	\$ 50	\$ (153,310)	\$ (47,465)

(Continued)

NOBLESVILLE SCHOOLS
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
(USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended June 30, 2023

	Idea Special Education Grant Fy 18	Federal Part B	Preschool Handicap Fy 22	Preschool Handicap Fy 23	Preschool Handicap - Fy 21	Student Support/Title Iv	Student Support/Title Iv Fy 21	Medicaid Reimbursement- Federal	Indiana Mac	School Technology	Title Ii/Part A/Supporting Effective Ins	Title Iii/English Language Acquisition
Cash and investments - beginning	\$ 924	\$ 3,524	\$ (22,427)	\$ -	\$ -	\$ (12,398)	\$ (6,564)	\$ 239,245	\$ 203,423	\$ 453,029	\$ (21,526)	\$ (496)
Receipts:												
Local sources	-	18	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	74,421	125,887	918	-	-	-	-	56,414	-	-
Federal sources	-	241,673	-	-	-	38,038	24,272	190,132	72,798	-	105,639	59,263
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	241,691	74,421	125,887	918	38,038	24,272	190,132	72,798	56,414	105,639	59,263
Disbursements:												
Instruction	-	230,737	51,994	132,407	918	4,923	7,559	202	99,342	-	4,176	44,500
Support services	-	14,459	-	-	-	19,328	12,717	40,034	216	159,346	88,936	10,181
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	2,238
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	245,196	51,994	132,407	918	24,251	20,276	40,236	99,558	159,346	93,112	56,919
Excess (deficiency) of receipts over disbursements	-	(3,505)	22,427	(6,520)	-	13,787	3,996	149,896	(26,760)	(102,932)	12,527	2,344
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(3,505)	22,427	(6,520)	-	13,787	3,996	149,896	(26,760)	(102,932)	12,527	2,344
Cash and investments - ending	\$ 924	\$ 19	\$ -	\$ (6,520)	\$ -	\$ 1,389	\$ (2,568)	\$ 389,141	\$ 176,663	\$ 350,097	\$ (8,999)	\$ 1,848

(Continued)

NOBLESVILLE SCHOOLS
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
(USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended June 30, 2023

	3E Grant	Arp Hcy	Idea Arp 611	Idea Arp Preschool	Esser Iii	Esser Ii	Federal Stimulus- 18003 Educ. Stab Relief	Other Federal Stimulus Funds	Prepaid School Lunch Accounts	Clearing	Totals
Cash and investments - beginning	\$ -	\$ -	\$ (98,365)	\$ -	\$ (151,440)	\$ (192,169)	\$ (701)	\$ 14	\$ 213,458	\$ (52,600)	\$ 58,501,233
Receipts:											
Local sources	-	-	-	-	-	-	-	-	2,916,070	-	91,977,095
Intermediate sources	-	-	-	-	-	-	-	-	-	-	103
State sources	-	-	-	-	-	-	-	-	-	-	78,865,164
Federal sources	224,400	315	-	53,745	1,257,910	331,066	701	-	-	-	11,454,837
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	24,347,347	24,372,192
Total receipts	224,400	315	-	53,745	1,257,910	331,066	701	-	2,916,070	24,347,347	206,669,391
Disbursements:											
Instruction	227,682	220	370,060	54,275	735,074	84,188	-	-	-	-	75,314,750
Support services	-	95	46,597	-	492,030	54,709	-	-	2,918,735	-	47,525,705
Noninstructional services	-	-	-	-	68,890	-	-	-	-	-	7,214,776
Facilities acquisition and construction	-	-	2,500	-	-	-	-	-	-	-	9,672,674
Debt services	-	-	-	-	-	-	-	-	-	-	22,915,741
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	24,159,673	40,021,455
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	227,682	315	419,157	54,275	1,295,994	138,897	-	-	2,918,735	24,159,673	202,665,101
Excess (deficiency) of receipts over disbursements	(3,282)	-	(419,157)	(530)	(38,084)	192,169	701	-	(2,665)	187,674	4,004,290
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	12,948
Transfers in	-	-	-	-	-	-	-	-	-	-	15,773,216
Transfers out	-	-	-	-	-	-	-	-	-	-	(15,773,216)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	12,948
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(3,282)	-	(419,157)	(530)	(38,084)	192,169	701	-	(2,665)	187,674	4,017,238
Cash and investments - ending	\$ (3,282)	\$ -	\$ (517,522)	\$ (530)	\$ (189,524)	\$ -	\$ -	\$ 14	\$ 210,793	\$ 135,074	\$ 62,518,471

NOBLESVILLE SCHOOLS
SCHEDULE OF PAYABLES AND RECEIVABLES
June 30, 2023

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 1,947,833</u>	<u>\$ 445,662</u>

NOBLESVILLE SCHOOLS
SCHEDULE OF LEASES AND DEBT
June 30, 2023

<u>Lessor</u>	<u>Purpose</u>	<u>Annual Lease Payment</u>	<u>Lease Beginning Date</u>	<u>Lease Ending Date</u>
Governmental activities:				
Noblesville High School BC	Lease Rental - FMB Series 2020	\$ 1,805,500	6/30/2021	12/31/2034
Noblesville High School Building Corp	Ad Valorem Property Tax FMB Series 2022	4,001,000	7/15/2023	1/15/2038
Noblesville High School Building Corp	Unlimited Ad Valorem Property Tax FMRB Series 2023	2,652,500	7/15/2023	1/15/2033
Noblesville Multi School Building Corp	Lease Rental - AD Valorem Property Tax FMRB Series 2023	4,085,500	7/15/2023	1/15/2027
Noblesville Multi School Building Corp	Lease Rental - FMB Series 2021	628,000	6/30/2022	1/15/2041
Noblesville Multi-School Building	Lease Rental - FMR/I Series 2016	1,042,000	12/31/2016	12/31/2036
Noblesville Multi-School Building Corp	Lease Rental - FMB QSCB & Babs Series 2010 Property Tax Crossover Refunding 2017	4,968,500	6/30/2011	6/30/2030
Noblesville Multi-School Building Corp	Lease Rental - FMB Series 2018	990,000	12/31/2018	12/31/2037
Noblesville Multi-School Building Corp	Lease Rental - FMB Series 2018(b)	1,550,000	6/30/2019	12/31/2033
Noblesville Multi-School Building Corp	Lease Rental - FMB Series 2020B	1,034,000	6/30/2021	12/31/2034
Noblesville Multi-School Building Corp	Lease Rental - FMRB Series 2015	<u>1,450,000</u>	12/31/2007	12/31/2026
Total governmental activities		<u>24,207,000</u>		
Total of annual lease payments		<u>\$ 24,207,000</u>		

<u>Type</u>	<u>Description of Debt</u>	<u>Ending Principal Balance</u>	<u>Principal Due Within One Year</u>
Governmental activities:			
General Obligation Bonds	GO Bond 2019	\$ 2,070,000	\$ 1,365,000
Notes and Loans Payable	Common School Loan -A2882	-	-
Notes and Loans Payable	Common School Loan -A2921	-	-
Notes and Loans Payable	Common School Loan -B0018	<u>65,980</u>	<u>65,980</u>
Total governmental activities		<u>2,135,980</u>	<u>1,430,980</u>
Totals		<u>\$ 2,135,980</u>	<u>\$ 1,430,980</u>

NOBLESVILLE SCHOOLS
SCHEDULE OF CAPITAL ASSETS
June 30, 2023

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	\$ 10,004,069
Buildings	406,274,679
Improvements other than buildings	1,914,776
Machinery, equipment, and vehicles	<u>33,256,052</u>
Total governmental activities	<u>451,449,576</u>
Total capital assets	<u>\$ 451,449,576</u>

NOBLESVILLE SCHOOLS
STATE REPORTING INFORMATION
July 1, 2021 - June 30, 2023

Financial Statement and Accompanying Notes:

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

In addition to this report, other reports may have been issued for the School Corporation. All reports can be found on the Indiana State Board of Accounts' website: <http://www.in.gov/sboa/>.

Indiana Department of Education Reporting:

The School Corporation's Financial Reports can be found on the Indiana Department of Education website: <http://www.doe.in.gov/finance/school-financial-reports>. This website is maintained by the Indiana Department of Education. More current financial information is available from the School Corporation Treasurer's office. Additionally, some financial information of the School Corporation can be found on the Indiana Gateway for Government Units website: <https://gateway.ifionline.org/>.

Differences may be noted between the financial information presented in the financial statement contained in this report and the financial information presented in the School Corporation's Financial Reports referenced above. These differences, if any, are due to adjustments made to the financial information during the course of the audit. This is a common occurrence in any financial statement audit. The financial information presented in this report is audited information, and the accuracy of such information can be determined by reading the opinion given in the Independent Auditor's Report.

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

NOBLESVILLE SCHOOLS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Period July 1, 2021 through June 30, 2023

Federal Grantor Agency Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	Assistance Listing Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-22	Total Federal Awards Expended 06-30-23	Total Federal Awards Expended 07-01-21 to 06-30-23
<u>Department of Agriculture</u>						
Child Nutrition Cluster	Indiana Department of Education					
School Breakfast Program		10.553	FY2022, FY2023	\$ 804,974	\$ 328,977	\$ 1,133,951
School Lunch		10.555	FY2022, FY2023	4,930,734	2,760,456	7,691,190
Commodities			FY2022, FY2023	493,752	345,615	839,367
Total - Child Nutrition Cluster				6,229,460	3,435,048	9,664,508
Total - Department of Agriculture				6,229,460	3,435,048	9,664,508
<u>Department of Education</u>						
Special Education Cluster (IDEA)						
Special Education Grants to States	Indiana Department of Education					
IDEA-Part B		84.027	20611-023-PN01	3,457	-	3,457
IDEA-Part B		84.027	21611-023-PN01	531,380	5,147	536,527
IDEA-Part B - COVID-19 - American Rescue Plan		84.027X	22611023ARP	175,832	-	175,832
IDEA-Part B		84.027	22611023PN01	1,741,514	530,985	2,272,499
IDEA-Part B		84.027	2361123PN01	-	1,821,980	1,821,980
Total - Special Education Grants to States				2,452,183	2,358,112	4,810,295
Special Education Preschool Grants	Indiana Department of Education					
IDEA-Preschool		84.173	21619-023-PN01	14,449	388	14,837
IDEA-Preschool - COVID-19 - American Rescue Plan		84.173X	22619023ARP	1,069	39,770	40,839
IDEA-Preschool		84.173	22619023PN01	43,588	26,655	70,243
IDEA-Preschool		84.173	2261923PN01	-	45,802	45,802
Total - Special Education Preschool Grants				59,106	112,615	171,721
Total - Special Education Cluster				2,511,289	2,470,727	4,982,016
Title I Grants to Local Educational Agencies	Indiana Department of Education					
Title I, Part A		84.010A	S010A200014	101,396	-	101,396
Title I, Part A		84.010A	S010A210014	441,488	-	441,488
Title I, Part A		84.010A	S010A210014	-	78,872	78,872
Title I, Part A		84.010A	S010A220014	-	477,435	477,435
Total - Title I Grants to Local Educational Agencies				542,884	556,307	1,099,191
Title I State Agency Program for Neglected and Delinquent Children and Youth	Indiana Department of Education					
Title I, Part D		84.013	S010A200014	21,107	-	21,107
Title I, Part D		84.013	S010A210014	49,290	-	49,290
Title I, Part D		84.013	S010A220014	-	56,757	56,757
Total - Title I State Agency Program for Neglected and Delinquent Children and Youth				70,397	56,757	127,154

(Continued)

NOBLESVILLE SCHOOLS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Period July 1, 2021 through June 30, 2023

Federal Grantor Agency Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	Assistance Listing Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-22	Total Federal Awards Expended 06-30-23	Total Federal Awards Expended 07-01-21 to 06-30-23
English Language Acquisition State Grants	Indiana Department of Education					
Title III, Part A		84.365	S365A190014	\$ 30,886	\$ 310	\$ 31,196
Title III, Part A		84.365	S365A200013	19,065	26,730	45,795
Title III, Part A		84.365	S365A210014	8,649	30,202	38,851
Title III, Part A		84.365	S365A220014	-	2,021	2,021
Total - English Language Acquisition State Grants				58,600	59,263	117,863
Supporting Effective Instruction State Grants	Indiana Department of Education					
Title II, Part A		84.367A	FY2022	-	5,786	5,786
Title II, Part A		84.367A	S367A190013	68,876	373	69,249
Title II, Part A		84.367A	S367A200013	130,359	34,614	164,973
Title II, Part A		84.367A	S367A210013	-	64,866	64,866
Total - Supporting Effective Instruction State Grants				199,235	105,639	304,874
Student Support and Academic Enrichment Program	Indiana Department of Education					
Title IV, Part A		84.424	S367A200013	17,053	15,838	32,891
Title IV, Part A		84.424	S424A190015	14,747	2,917	17,664
Title IV, Part A		84.424	S424A210015	-	38,541	38,541
Title IV, Part A		84.424	S424A220015	-	5,014	5,014
Total - Student Support and Academic Enrichment Program				31,800	62,310	94,110
COVID-19 - Education Stabilization Fund	Indiana Department of Education					
American Rescue Plan - Elementary and Secondary School Emergency Relief - Homeless Children and Youth		84.425W	7000S425W210015	-	315	315
Elementary and Secondary School Emergency Relief (ESSER I) Fund		84.425D	S425D200013	3,203	701	3,904
Elementary and Secondary School Emergency Relief (ESSER II) Fund		84.425D	S425D210013	1,377,964	331,066	1,709,030
American Rescue Plan - Elementary and Secondary School Emergency Relief (ESSER III) Fund		84.425U	S425U210013	973,553	1,257,910	2,231,463
Explore Engage Experience (3E) Grant		84.425U	7000S425U210013	-	224,400	224,400
Total - COVID-19 - Education Stabilization Fund				2,354,720	1,814,392	4,169,112
Total - Department of Education				5,768,925	5,125,395	10,894,320
<u>Department of Health and Human Services</u>						
Medicaid Cluster						
Medical Assistance Program	Indiana Department of Education					
Medicaid		93.778	FY2022, FY2023	256,637	262,930	519,567
Total - Medicaid Cluster				256,637	262,930	519,567
Total - Department of Health and Human Services				256,637	262,930	519,567
Total federal awards expended				\$ 12,255,022	\$ 8,823,373	\$ 21,078,395

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

NOBLESVILLE SCHOOLS
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the period of July 1, 2021 through June 30, 2023

NOTE 1 - BASIS OF PRESENTATION

A. Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards (SEFA) includes the federal grant activity of the School Corporation under programs of the federal government for the period of July 1, 2021 through June 30, 2023. The information in the SEFA is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the SEFA presents only a select portion of the operations of the School Corporation, it is not intended to and does not present the financial position of the School Corporation.

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

B. Other Significant Accounting Policies

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

NOTE 2 - INDIRECT COST RATE

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

NOTE 3 - OTHER INFORMATION

The School Corporation did not have any subrecipient activity for the period of July 1, 2021 through June 30, 2023.

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

The School Corporation is a member of the Hamilton-Boone-Madison Special Services Cooperative (HBM Co-op) and serves as the HBM Co-op's fiscal agent. As a result, some activity for the Special Education Cluster (IDEA) that is presented as receipts and disbursements in the financial statement is not presented on the SEFA for the School Corporation. This activity is reported on the SEFA of each member school corporation as appropriate.

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

Those Charged with Governance
Noblesville Schools
Hamilton County, Indiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statement of Noblesville Schools ("School Corporation"), which comprise the statement of receipts, disbursements, other financing sources (uses), and cash and investment balances of the School Corporation as of June 30, 2023 and for the period July 1, 2021 through June 30, 2023 and the related notes to the financial statement, which collectively comprise the School Corporation's financial statement, and have issued our report thereon dated February 20, 2024.

Report on Internal Control Over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did identify certain deficiencies in internal control, described in the accompanying schedule of findings and questioned costs as item 2023-001 that we consider to be a material weakness.

(Continued)

Report on Compliance and Other Matters

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

School Corporation's Response to Finding

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

Purpose of this Report

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



Crowe LLP

Indianapolis, Indiana
February 20, 2024

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

Those Charged with Governance
Noblesville Schools
Hamilton County, Indiana

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Noblesville Schools' (School Corporation) compliance with the types of compliance requirements identified as subject to audit in the OMB Compliance Supplement that could have a direct and material effect on each of the School Corporation's major federal programs for the period of July 1, 2021 through June 30, 2023. 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.

In our opinion, the School Corporation complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the period of July 1, 2021 through June 30, 2023.

Basis for Opinion on Each Major Federal Program

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

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

Responsibilities of Management for Compliance

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

(Continued)

Auditor's Responsibilities for the Audit of Compliance

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

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

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

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

Other Matters

The results of our auditing procedures disclosed an instance of noncompliance, which are required to be reported in accordance with the Uniform Guidance and which are described in the accompanying schedule of findings and questioned costs as item 2023-003. Our opinion on each major federal program is not modified with respect to these matters.

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

Report on Internal Control Over Compliance

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we did identify certain deficiencies in internal control over compliance that we consider to be material weaknesses.

(Continued)

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. We consider the deficiencies in internal control over compliance described in the accompanying schedule of findings and questioned costs as items 2023-002, 2023-004, and 2023-005 to be material weaknesses.

A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

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

Government Auditing Standards requires the auditor to perform limited procedures on the School Corporation's response to the internal control over compliance findings identified in our audit described in the accompanying schedule of findings and questioned costs. The School Corporation's response was not subjected to the other 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 the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.


Crowe LLP

Indianapolis, Indiana
February 20, 2024

NOBLESVILLE SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
July 1, 2021 through June 30, 2023

Section I – Summary of Auditor's Results

Financial Statement

Type of auditor's report issued

Adverse as to GAAP, Unmodified
as to regulatory basis

Internal control over financial reporting

Material weakness(es) identified?

 X Yes No

Significant deficiencies identified not
considered to be material weaknesses?

 Yes X None Reported

Noncompliance material to financial statement
noted?

 Yes X No

Federal Awards

Internal control over major programs

Material weakness(es) identified?

 X Yes No

Significant deficiencies identified not
considered to be material weaknesses?

 Yes X None Reported

Type of auditor's report issued on compliance for
major programs

Unmodified

Any audit findings disclosed that are required to
be reported in accordance with
2CFR 200.516(a)?

 X Yes No

Identification of major programs

Assistance Listing Number

10.553, 10.555

84.010A

84.425D, 84.425W, 84.425U

Name of Federal Program or Cluster

Child Nutrition Cluster

Title I Grants to Local Educational Agencies

COVID-19 - Education Stabilization Fund

Dollar threshold used to distinguish between Type A and Type B programs

\$ 750,000

Auditee qualified as low-risk auditee?

 Yes X No

(Continued)

NOBLESVILLE SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
July 1, 2021 through June 30, 2023

Section II – Financial Statement Findings

FINDING 2023-001

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

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

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

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

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

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

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

Cause: Management had not established a system of internal control that would have ensured proper reporting of the AFR. There was not an appropriate review of the activity posted on the AFR.

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

- 1) The beginning balance of cash and investments as of June 30, 2021, reported in Gateway was overstated by \$9,497,001. An audit adjustment was posted to correct the beginning balances in the AFR as of July 1, 2021.
- 2) For the period of July 1, 2021 to June 30, 2022, bond proceeds were incorrectly classified as receipts, rather than other financing sources. This resulted in an overstatement of receipts in the amount of \$6,310,000. There was no net impact on ending cash and investment balances reported in Gateway as of June 30, 2022.
- 3) For the period of July 1, 2022 to June 30, 2023, interbank transfers to record Trust Indiana investments in the financial system overstated fiscal year 2023 receipts by \$32,500,000 and overstated fiscal year 2023 disbursements by \$22,000,000, which resulted in an overstatement of cash and investments in the amount of \$10,500,000. An audit adjustment was posted to correct the ending balances.

(Continued)

NOBLESVILLE SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
July 1, 2021 through June 30, 2023

Section II – Financial Statement Findings (Continued)

FINDING 2023-001 (Continued)

- 4) For the period of July 1, 2022 to June 30, 2023, clearing fund activity was not properly recorded on the AFR. As a result, receipts were understated by \$24,347,347, disbursements were understated by \$23,089,778, and the ending cash and investment balance was understated by \$1,257,569. An audit adjustment was posted to include the clearing fund activity on the AFR.
- 5) For the period of July 1, 2022 to June 30, 2023, an audit adjustment in the amount of \$2,000,002 was posted to close out the Exempt Debt (Lake and St. Joe County Only) fund and move those funds to Exempt Debt. There was no impact to ending receipts, disbursements, other financing sources, or cash as a result of this entry.

Effect: Without a proper system of internal control in place over the reconciliation process, material variances compared to the AFR remained undetected.

Identification as a repeat finding, if applicable: No.

Recommendation: We recommended that the School Corporation's management establish a formal review over the reconciliation process to ensure the underlying detail materially agrees to the fund ledger detail and AFR.

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

Section III – Federal Award Findings and Questioned Costs

FINDING 2023-002

Subject: Child Nutrition Cluster (CNC) – Internal Controls
Federal Agency: Department of Agriculture
Federal Program: School Breakfast Program, National School Lunch Program
Assistance Listing Number: 10.553, 10.555
Pass-Through Entity: Indiana Department of Education
Compliance Requirement: Allowable Costs
Audit Findings: Material Weakness

Criteria: 2 CFR 200.403 establishes principles and standards for determining costs for federal awards carried out through grants, cost reimbursement contracts, and other agreements with state and local governments. To be allowable, under federal awards, cost must meet certain criteria:

- a) Be necessary and reasonable for the performance of the Federal award and be allocable thereto under these principles.
- b) Conform to any limitations or exclusions set forth in these principles or in the Federal award as to types or amount of cost items.
- c) Be consistent with policies and procedures that apply uniformly to both federally-financed and other activities of the non-Federal entity.
- d) Be accorded consistent treatment. A cost may not be assigned to a Federal award as a direct cost if any other cost incurred for the same purpose in like circumstances has been allocated to the Federal award as an indirect cost.

(Continued)

NOBLESVILLE SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
July 1, 2021 through June 30, 2023

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

FINDING 2023-002 (Continued)

- e) Be determined in accordance with generally accepted accounting principles (GAAP), except, for state and local governments and Indian tribes only, as otherwise provided for in this part.
- f) Not be included as a cost or used to meet cost sharing or matching requirements of any other federally financed program in either the current or a prior period.
- g) Be adequately documented.
- h) Cost must be incurred during the approved budget period.

Additionally, 2 CFR 200.303 indicates that non-Federal Entities receiving Federal awards must establish and maintain effective internal control over the Federal award that provides reasonable assurance that the non-Federal entity is managing the Federal award in compliance with Federal statutes, regulations and terms and conditions of the Federal award.

Condition: The School Corporation did not have adequate internal controls in place to ensure that the School Corporation complied with the allowable cost requirements.

Cause: A proper system of internal control was not designed by management of the School Corporation that included a thorough review of expenditures charged to the grant.

Effect: Without the proper implementation of an effectively designed system of internal controls, the control system cannot be capable of effectively preventing, or detecting and correcting, material noncompliance.

Questioned Costs: There were no questioned costs identified.

Context: During testing of vendor disbursements for the CNC program, we identified 9 disbursements in a sample of 60, for which there was no evidence of a formal documented review of the disbursement taking place prior to the disbursement.

Additionally, during testing of CNC payroll disbursements, we selected 8 pay periods for controls testing and noted that none of the 8 pay periods had proof of a formal review of the payroll distribution prior to remittance.

Identification as a repeat finding: Not a repeat finding.

Recommendation: We recommend that management of the School Corporation establish a proper system of internal control to ensure that charges to the grant are formally reviewed for accuracy and allowability.

Views of Responsible Officials and Planned Corrective Actions: For the views of the responsible officials, refer to the Corrective Action Plan that is part of this report.

(Continued)

NOBLESVILLE SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
July 1, 2021 through June 30, 2023

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

FINDING 2023-003

Subject: Child Nutrition Cluster (CNC) – Noncompliance
Federal Agency: Department of Agriculture
Federal Program: School Breakfast Program, National School Lunch Program
Assistance Listing Number: 10.553, 10.555
Pass-Through Entity: Indiana Department of Education
Compliance Requirement: Allowable Costs
Audit Findings: Material Weakness

Criteria: 2 CFR 200.403 establishes principles and standards for determining costs for federal awards carried out through grants, cost reimbursement contracts, and other agreements with state and local governments. To be allowable, under federal awards, cost must meet certain criteria:

- a) Be necessary and reasonable for the performance of the Federal award and be allocable thereto under these principles.
- b) Conform to any limitations or exclusions set forth in these principles or in the Federal award as to types or amount of cost items.
- c) Be consistent with policies and procedures that apply uniformly to both federally-financed and other activities of the non-Federal entity.
- d) Be accorded consistent treatment. A cost may not be assigned to a Federal award as a direct cost if any other cost incurred for the same purpose in like circumstances has been allocated to the Federal award as an indirect cost.
- e) Be determined in accordance with generally accepted accounting principles (GAAP), except, for state and local governments and Indian tribes only, as otherwise provided for in this part.
- f) Not be included as a cost or used to meet cost sharing or matching requirements of any other federally financed program in either the current or a prior period.
- g) Be adequately documented.
- h) Cost must be incurred during the approved budget period.

Additionally, 2 CFR 200.303 indicates that non-Federal Entities receiving Federal awards must establish and maintain effective internal control over the Federal award that provides reasonable assurance that the non-Federal entity is managing the Federal award in compliance with Federal statutes, regulations and terms and conditions of the Federal award.

Condition: The School Corporation did not have adequate internal controls in place to ensure that the School Corporation complied with the allowable cost requirements.

Cause: A proper system of internal control was not designed by management of the School Corporation that included a thorough review of expenditures charged to the grant.

Effect: Without the proper implementation of an effectively designed system of internal controls, the control system cannot be capable of effectively preventing, or detecting and correcting, material noncompliance.

Questioned Costs: There was \$2,882 of known questioned costs identified.

(Continued)

NOBLESVILLE SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
July 1, 2021 through June 30, 2023

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

FINDING 2023-003 (Continued)

Context: During our testing of the School Corporation's compliance with the allowable costs requirements for CNC, we noted the following exceptions in our testing of 120 disbursements (60 vendor and 60 payroll):

1. The School Corporation paid \$233 of sales tax across three vendor food purchases.
2. For two employee payroll selections, we were unable to trace their rate of pay to a Board approved wage rate ordinance or contract. The total amount paid out to the two employees was \$2,635.
3. We identified one employee that the School Corporation incorrectly paid one hour more than what the timecard stated, resulting in an overpayment of \$14.

Identification as a repeat finding: Not a repeat finding.

Recommendation: We recommend that management of the School Corporation establish a proper system of internal control to ensure that charges to the grant are formally reviewed for accuracy and allowability.

Views of Responsible Officials and Planned Corrective Actions: For the views of the responsible officials, refer to the Corrective Action Plan that is part of this report.

FINDING 2023-004

Subject: Child Nutrition Cluster (CNC) – Internal Controls
Federal Agency: Department of Agriculture
Federal Program: School Breakfast Program, National School Lunch Program
Assistance Listing Number: 10.553, 10.555
Pass-Through Entity: Indiana Department of Education
Compliance Requirement: Eligibility
Audit Findings: Material Weakness

Criteria: 2 CFR section 200.303 states in part:

"The non-Federal entity must:

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

Condition: An effective internal control system was not in place at the School Corporation in order to ensure compliance with requirements related to the grant agreement and the Eligibility compliance requirements.

Cause: The School Corporation's management had not developed a system of internal controls to ensure compliance with the compliance requirements listed above.

(Continued)

NOBLESVILLE SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
July 1, 2021 through June 30, 2023

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

FINDING 2023-004 (Continued)

Effect: The failure to establish an effective internal control system placed the School Corporation at risk of noncompliance with the grant agreement and the compliance requirements by not having proper oversight, reviews, and approvals over the activities of the programs.

Questioned Costs: There were no questioned costs identified.

Context: During testing of eligibility, we noted that a formal documented control for the review of online student applications was not in place. Management indicated that the free and reduced parameters are updated annually in the Titan system, however, there was no documented review that the updated parameters were reviewed.

Identification as a repeat finding, if applicable: No.

Recommendation: We recommended that the School Corporation's management establish a system of internal controls related to the grant agreement and Eligibility compliance requirements.

Views of Responsible Officials and Planned Corrective Actions: For the views of the responsible officials, refer to the Corrective Action Plan that is part of this report.

FINDING 2023-005

Subject: Child Nutrition Cluster (CNC) – Internal Controls
Federal Agency: Department of Agriculture
Federal Program: School Breakfast Program, National School Lunch Program
Assistance Listing Number: 10.553, 10.555
Pass-Through Entity: Indiana Department of Education
Compliance Requirement: Reporting
Audit Findings: Material Weakness

Criteria: 2 CFR section 200.303 states in part:

"The non-Federal entity must:

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

Condition: An effective internal control system was not in place at the School Corporation in order to ensure compliance with requirements related to the grant agreement and the Reporting compliance requirements.

Cause: The School Corporation's management had not developed a system of internal controls to ensure compliance with the compliance requirements listed above.

(Continued)

NOBLESVILLE SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
July 1, 2021 through June 30, 2023

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

FINDING 2023-005 (Continued)

Effect: The failure to establish an effective internal control system placed the School Corporation at risk of noncompliance with the grant agreement and the compliance requirements by not having proper oversight, reviews, and approvals over the activities of the programs.

Questioned Costs: There was \$27 of questioned costs identified.

Context: During testing of reporting, we identified a control breakdown in the claim submission process. Although student meal data is summarized at the school level and reviewed by both the Food Services Bookkeeper and the Food Services Director, there is not a review of the actual claim submission prior to being submitted to the portal. Due to the breakdown in controls, we identified that the October 2022 revision claim overstated breakfasts served by 10 meals.

Identification as a repeat finding, if applicable: No.

Recommendation: We recommended that the School Corporation's management establish a system of internal controls related to the grant agreement and Reporting compliance requirements.

Views of Responsible Officials and Planned Corrective Actions: For the views of the responsible officials, refer to the Corrective Action Plan that is part of this report.



NOBLESVILLE SCHOOLS

CORRECTIVE ACTION PLAN OF CURRENT AUDIT FINDINGS

June 30, 2023

FINDING 2023-001

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

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

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

- 1) The beginning balance of cash and investments as of June 30, 2021, reported in Gateway was overstated by \$9,497,001. An audit adjustment was posted to correct the beginning balances in the AFR as of July 1, 2021.
- 2) For the period of July 1, 2021 to June 30, 2022, bond proceeds were incorrectly classified as receipts, rather than other financing sources. This resulted in an overstatement of receipts in the amount of \$6,310,000. There was no net impact on ending cash and investment balances reported in Gateway as of June 30, 2022.
- 3) For the period of July 1, 2022 to June 30, 2023, interbank transfers to record Trust Indiana investments in the financial system overstated fiscal year 2023 receipts by \$32,500,000 and overstated fiscal year 2023 disbursements by \$22,000,000, which resulted in an overstatement of cash and investments in the amount of \$10,500,000. An audit adjustment was posted to correct the ending balances.
- 4) For the period of July 1, 2022 to June 30, 2023, clearing fund activity was not properly recorded on the AFR. As a result, receipts were understated by \$24,347,347, disbursements were understated by \$23,089,778, and the ending cash and investment balance was understated by \$1,257,569. An audit adjustment was posted to include the clearing fund activity on the AFR.
- 5) For the period of July 1, 2022 to June 30, 2023, an audit adjustment in the amount of \$2,000,002 was posted to close out the Exempt Debt (Lake and St. Joe County Only) fund and move those funds to Exempt Debt. There was no impact to ending receipts, disbursements, other financing sources, or cash as a result of this entry.

Views of Responsible Official: We concur with the finding.

Description of Corrective Action Plan: Management will revise and implement a more thorough control process over the preparation and submission of the Annual Financial Report (AFR) and make the appropriate adjustments to prior reports in Gateway to match audited statements.

FINDING 2023-001 (Continued)

Responsible Party and Timeline for Completion: The Business Office will immediately make these changes.

FINDING 2023-002

Subject: Child Nutrition Cluster (CNC) – Internal Controls
Federal Agency: Department of Agriculture
Federal Program: School Breakfast Program, National School Lunch Program
Assistance Listing Number: 10.553, 10.555
Pass-Through Entity: Indiana Department of Education
Compliance Requirement: Allowable Costs
Audit Findings: Material Weakness

Condition: The School Corporation did not have adequate internal controls in place to ensure that the School Corporation complied with the allowable cost requirements.

Context: During testing of vendor disbursements for the CNC program, we identified 9 disbursements in a sample of 60, for which there was no evidence of a formal documented review of the disbursement taking place prior to the disbursement.

Additionally, during testing of CNC payroll disbursements, we selected 8 pay periods for controls testing and noted that none of the 8 pay periods had proof of a formal review of the payroll distribution prior to remittance.

Views of Responsible Official: We concur with the finding.

Description of Corrective Action Plan: Food Service Director will review and signature all fund 800 expenditures prior to disbursement. Payroll will be signed as reviewed by direct supervisors and the Business Office prior to remittance.

Responsible Party and Timeline for Completion: Implement immediately

FINDING 2023-003

Subject: Child Nutrition Cluster (CNC) – Internal Controls
Federal Agency: Department of Agriculture
Federal Program: School Breakfast Program, National School Lunch Program
Assistance Listing Number: 10.553, 10.555
Pass-Through Entity: Indiana Department of Education
Compliance Requirement: Allowable Costs
Audit Findings: Material Weakness

Condition: The School Corporation did not have adequate internal controls in place to ensure that the School Corporation complied with the allowable cost requirements.

Context: During our testing of the School Corporation's compliance with the allowable costs requirements for CNC, we noted the following exceptions in our testing of 120 disbursements (60 vendor and 60 payroll):

1. The School Corporation paid \$233 of sales tax across three vendor food purchases.
2. For two employee payroll selections, we were unable to trace their rate of pay to a Board approved wage rate ordinance or contract. The total amount paid out to the two employees was \$2,635.

FINDING 2023-003 (Continued)

3. We identified one employee that the School Corporation incorrectly paid one hour more than what the timecard stated, resulting in an overpayment of \$14.

Views of Responsible Official: We concur with the finding.

Description of Corrective Action Plan: Food Service Director will review and signature all fund 800 expenditures prior to disbursement. All Food Service employee wages will align with the board approved rates. Payroll will be signed as reviewed by direct supervisors and the Business Office prior to remittance.

Responsible Party and Timeline for Completion: Implement immediately

FINDING 2023-004

Subject: Child Nutrition Cluster (CNC) – Internal Controls
Federal Agency: Department of Agriculture
Federal Program: School Breakfast Program, National School Lunch Program
Assistance Listing Number: 10.553, 10.555
Pass-Through Entity: Indiana Department of Education
Compliance Requirement: Eligibility
Audit Findings: Material Weakness

Condition: An effective internal control system was not in place at the School Corporation in order to ensure compliance with requirements related to the grant agreement and the Eligibility compliance requirements.

Context: During testing of eligibility, we noted that a formal documented control for the review of online student applications was not in place. Management indicated that the free and reduced parameters are updated annually in the Titan system, however, there was no documented review that the updated parameters were reviewed.

Views of Responsible Official: We concur with the finding.

Description of Corrective Action Plan: Management will document a formal review of student applications for free/reduced lunch. Management will also document a review over the thresholds for free/reduced meals within the Titan system to ensure they accurately input into the system this will be done by way of signature on the state published eligibility guidelines. This will be kept for record keeping.

Responsible Party and Timeline for Completion: Beginning July 2024

FINDING 2023-005

Subject: Child Nutrition Cluster (CNC) – Internal Controls
Federal Agency: Department of Agriculture
Federal Program: School Breakfast Program, National School Lunch Program
Assistance Listing Number: 10.553, 10.555
Pass-Through Entity: Indiana Department of Education
Compliance Requirement: Reporting
Audit Findings: Material Weakness

Condition: An effective internal control system was not in place at the School Corporation in order to ensure compliance with requirements related to the grant agreement and the Reporting compliance requirements.

Context: During testing of reporting, we identified a control breakdown in the claim submission process. Although student meal data is summarized at the school level and reviewed by both the Food Services Bookkeeper and the Food Services Director, there is not a review of the actual claim submission prior to being submitted to the portal. Due to the breakdown in controls, we identified that the October 2022 revision claim overstated breakfasts served by 10 meals.

Views of Responsible Official: We concur with the finding.

Description of Corrective Action Plan: The Director of Food Services will input the monthly claims into the state reporting system. This will be checked by the bookkeeper prior to submission to ensure data was entered correctly.

Responsible Party and Timeline for Completion: Beginning January 2024

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

FINDING 2021-001

Subject: Special Education Cluster – Equipment and Real Property Management

Audit Findings: Significant Deficiency

Condition and Context: An effective internal control system was not in place at the School Corporation to ensure compliance with requirements related to the grant agreement and the equipment requirements of the Equipment and Real Property Management compliance requirement.

The School Corporation was a member of a special education cooperative (Cooperative). The Cooperative operated the special education programs on behalf of the School Corporation and managed the special education grant funds. Because the grant agreements were between the Indiana Department of Education and the School Corporation, the School Corporation is ultimately responsible for compliance with the grant agreement and the Equipment and Real Property Management compliance requirement. The School Corporation did not have adequate procedures in place to ensure that the Cooperative complied with the equipment requirements. The Cooperative did not have adequate procedures in place to ensure that equipment purchased with grant funds were properly recorded and maintained in the unit's equipment records. Equipment that was disposed of during the audit period was removed from the equipment list with no documentation of the method of disposition. The lack of internal controls and lack of documentation for the acquisition and deposition of equipment purchased with grant funds was isolated to fiscal year 2020. The Cooperative purchased \$120,069 of equipment during fiscal year 2020.

Status: Resolved.