

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

AUDIT REPORT  
OF  
EAST NOBLE SCHOOL CORPORATION  
NOBLE COUNTY, INDIANA  
July 1, 2008 to June 30, 2010



**FILED**

03/02/2011



TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials .....	2
Independent Auditor's Report on Financial Statements and Supplementary Schedule of Expenditures of Federal Awards .....	3-4
Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With Government Auditing Standards .....	5-6
Basic Financial Statements:	
Government-Wide Financial Statements:	
Statement of Activities and Net Assets – Cash and Investment Basis .....	7-8
Fund Financial Statements:	
Governmental Funds:	
Statement of Assets and Fund Balances and Receipts, Disbursements, and Changes in Fund Balances – Cash and Investment Basis – Governmental Funds .....	9-10
Proprietary Funds:	
Statement of Assets and Fund Balances and Receipts, Disbursements, and Changes in Fund Balances – Cash and Investment Basis – Proprietary Fund .....	11-12
Fiduciary Funds:	
Statement of Additions, Deductions, and Changes in Cash and Investment Balances – Fiduciary Funds .....	13-14
Notes to Financial Statements .....	15-23
Required Supplementary Information:	
Schedule of Funding Progress .....	24
Supplementary Information:	
Combining Schedule of Assets and Fund Balances and Receipts, Disbursements, and Changes in Fund Balances – Cash and Investment Basis – Other Governmental Funds.....	25-42
Combining Schedule of Additions, Deductions, and Changes in Cash and Investment Balances – Agency Funds .....	43-44
Schedule of Capital Assets.....	45
Schedule of Long-Term Debt .....	46
Audit Results and Comments:	
Nonuse of Form SA-7 (Claim for Payment) (Applies to Rome City Elementary) .....	47
Overdrawn Cash Balances.....	47
Supplemental Audit of Federal Awards:	
Independent Auditor's Report on Compliance With Requirements Applicable to Each Major Program and Internal Control Over Compliance in Accordance With OMB Circular A-133.....	50-51
Schedule of Expenditures of Federal Awards .....	52-53
Notes to Schedule of Expenditures of Federal Awards.....	54
Schedule of Findings and Questioned Costs .....	55
Auditee Prepared Schedule:	
Summary Schedule of Prior Audit Findings .....	56
Exit Conference.....	57

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Craig Ream	07-01-08 to 06-30-11
Superintendent of Schools	Dr. H. Steve Sprunger Ann Linson	07-01-08 to 06-30-10 07-01-10 to 06-30-11
President of the School Board	Barbara Babcock	07-01-08 to 06-30-11



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

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

Telephone: (317) 232-2513  
Fax: (317) 232-4711  
Web Site: [www.in.gov/sboa](http://www.in.gov/sboa)

INDEPENDENT AUDITOR'S REPORT ON FINANCIAL STATEMENTS  
AND SUPPLEMENTARY SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

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

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the East Noble School Corporation (School Corporation), as of and for the years ended June 30, 2009 and 2010, which collectively comprise the School Corporation's basic financial statements as listed in the Table of Contents. These financial statements are the responsibility of the School Corporation's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

As discussed in Note I, the School Corporation prepares its financial statements on the prescribed basis of accounting that demonstrates compliance with the cash and investment basis and budget laws of the State of Indiana, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective cash and investment balances of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the School Corporation as of June 30, 2009 and 2010, and the respective cash receipts and cash disbursements during the years then ended on the basis of accounting described in Note I.

In accordance with Government Auditing Standards, we have also issued a report dated January 24, 2011, on our consideration of the School Corporation's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School Corporation's basic financial statements. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by the

INDEPENDENT AUDITOR'S REPORT ON FINANCIAL STATEMENTS  
AND SUPPLEMENTARY SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
(Continued)

U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations, and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

The Schedule of Funding Progress is not required parts of the basic financial statements but is supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management, regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

The School Corporation has not presented Management's Discussion and Analysis, or Budgetary Comparison Schedules that accounting principles generally accepted in the United States of America has determined is necessary to supplement, although not required to be part of, the basic financial statements.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School Corporation's basic financial statements. The Combining Schedules, as listed in the Table of Contents, Schedule of Capital Assets, and Schedule of Long-Term Debt are presented for additional analysis and are not required parts of the basic financial statements. The Combining Schedules, as listed in the Table of Contents, have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The Schedule of Capital Assets and Schedule of Long-Term Debt have not been subjected to the auditing procedures applied by us in the audit of the basic financial statements and, accordingly, we express no opinion on them.

STATE BOARD OF ACCOUNTS

January 24, 2011



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

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

Telephone: (317) 232-2513  
Fax: (317) 232-4711  
Web Site: [www.in.gov/sboa](http://www.in.gov/sboa)

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

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

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the East Noble School Corporation (School Corporation), as of and for the years ended June 30, 2009 and 2010, which collectively comprise the School Corporation's basic financial statements and have issued our report thereon dated January 24, 2011. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the School Corporation's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School Corporation's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the School Corporation's internal control over financial reporting.

A control deficiency 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 misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the entity's financial statements that is more than inconsequential will not be prevented or detected by the entity's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the entity's internal control.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be significant deficiencies or material weaknesses, as defined above.

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

Compliance and Other Matters

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

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

STATE BOARD OF ACCOUNTS

January 24, 2011

EAST NOBLE SCHOOL CORPORATION  
STATEMENT OF ACTIVITIES AND NET ASSETS - CASH AND INVESTMENT BASIS  
For the Year Ended June 30, 2009

<u>Functions/Programs</u>	<u>Disbursements</u>	Program Receipts		<u>Net (Disbursement) Receipts and Changes in Net Assets</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Totals</u>
Governmental activities:				
Instruction	\$ 15,052,088	\$ -	\$ 504,359	\$ (14,547,729)
Support services	11,468,683	279,380	848,671	(10,340,632)
Noninstructional services	1,854,264	-	-	(1,854,264)
Facilities acquisition and construction	3,708,853	-	-	(3,708,853)
Debt service	5,678,203	-	-	(5,678,203)
Nonprogrammed charges	<u>3,199,087</u>	<u>-</u>	<u>-</u>	<u>(3,199,087)</u>
Total governmental activities	<u>\$ 40,961,178</u>	<u>\$ 279,380</u>	<u>\$ 1,353,030</u>	<u>(39,328,768)</u>
General receipts:				
Property taxes				18,037,217
Other local sources				3,658,282
State aid				16,300,715
Grants and contributions not restricted to specific programs				3,763,128
Sale of property				73
Investment earnings				37,140
Other				<u>227,037</u>
Total general receipts				<u>42,023,592</u>
Change in net assets				2,694,824
Net assets - beginning				<u>3,849,304</u>
Net assets - ending				<u>\$ 6,544,128</u>
<u>Assets</u>				
Cash and investments				\$ 5,516,919
Restricted assets:				
Cash and investments				<u>1,027,209</u>
Total assets				<u>\$ 6,544,128</u>
<u>Net Assets</u>				
Restricted for:				
Debt service				\$ 75,015
Other purposes				952,194
Unrestricted				<u>5,516,919</u>
Total net assets				<u>\$ 6,544,128</u>

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

EAST NOBLE SCHOOL CORPORATION  
STATEMENT OF ACTIVITIES AND NET ASSETS - CASH AND INVESTMENT BASIS  
For the Year Ended June 30, 2010

<u>Functions/Programs</u>	<u>Disbursements</u>	Program Receipts		<u>Net (Disbursement) Receipts and Changes in Net Assets</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Totals</u>
Governmental activities:				
Instruction	\$ 15,023,420	\$ -	\$ 407,698	\$ (14,615,722)
Support services	10,885,210	197,359	1,022,040	(9,665,811)
Noninstructional services	1,880,529	-	-	(1,880,529)
Facilities acquisition and construction	1,498,965	-	-	(1,498,965)
Debt service	5,455,976	-	-	(5,455,976)
Nonprogrammed charges	<u>3,782,806</u>	<u>-</u>	<u>-</u>	<u>(3,782,806)</u>
Total governmental activities	<u>\$ 38,526,906</u>	<u>\$ 197,359</u>	<u>\$ 1,429,738</u>	<u>(36,899,809)</u>
General receipts:				
Property taxes				13,479,002
Other local sources				3,050,685
State aid				21,897,888
Grants and contributions not restricted to specific programs				3,288,833
Sale of property				119,385
Investment earnings				24,943
Other				<u>191,198</u>
Total general receipts				<u>42,051,934</u>
Change in net assets				5,152,125
Net assets - beginning				<u>6,544,128</u>
Net assets - ending				<u>\$ 11,696,253</u>
<u>Assets</u>				
Cash and investments				\$ 7,603,670
Restricted assets:				
Cash and investments				<u>4,092,583</u>
Total assets				<u>\$ 11,696,253</u>
<u>Net Assets</u>				
Restricted for:				
Debt service				\$ 3,338,454
Other purposes				754,129
Unrestricted				<u>7,603,670</u>
Total net assets				<u>\$ 11,696,253</u>

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

EAST NOBLE SCHOOL CORPORATION  
STATEMENT OF ASSETS AND FUND BALANCES AND RECEIPTS,  
DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
GOVERNMENTAL FUNDS  
For the Year Ended June 30, 2009

	General	Wayne Center G.O. Bonds	Fiscal Stabilization Education	Debt Service	Capital Projects	Other	Totals
<b>Receipts:</b>							
Local sources	\$ 8,731,791	\$ 2,087	\$ -	\$ 5,774,486	\$ 3,743,386	\$ 3,757,087	\$ 22,008,837
Intermediate sources	-	-	-	-	-	1,274	1,274
State sources	16,746,353	-	-	-	-	389,723	17,136,076
Federal sources	-	-	1,910,541	-	-	2,370,255	4,280,796
Other	22,552	281,590	-	-	33,483	27,480	365,105
<b>Total receipts</b>	<u>25,500,696</u>	<u>283,677</u>	<u>1,910,541</u>	<u>5,774,486</u>	<u>3,776,869</u>	<u>6,545,819</u>	<u>43,792,088</u>
<b>Disbursements:</b>							
<b>Current:</b>							
Instruction	16,354,839	-	515,436	-	-	1,333,100	18,203,375
Support services	6,170,296	-	205,544	-	2,021,726	3,153,300	11,550,866
Noninstructional services	362,444	-	10,210	-	-	1,481,610	1,854,264
Facilities acquisition and construction	-	77,875	-	-	3,330,670	324,953	3,733,498
Debt services	-	-	-	5,643,047	-	316,746	5,959,793
Nonprogrammed charges	444,579	-	-	-	-	1,173	445,752
<b>Total disbursements</b>	<u>23,332,158</u>	<u>77,875</u>	<u>731,190</u>	<u>5,643,047</u>	<u>5,352,396</u>	<u>6,610,882</u>	<u>41,747,548</u>
<b>Excess (deficiency) of receipts over disbursements</b>	<u>2,168,538</u>	<u>205,802</u>	<u>1,179,351</u>	<u>131,439</u>	<u>(1,575,527)</u>	<u>(65,063)</u>	<u>2,044,540</u>
<b>Other financing sources (uses):</b>							
Sale of capital assets	73	-	-	-	-	-	73
Transfers in	-	-	-	-	2,375,602	303,932	2,679,534
Transfers out	(2,097,696)	-	-	(66,566)	(66,000)	(449,272)	(2,679,534)
<b>Total other financing sources (uses)</b>	<u>(2,097,623)</u>	<u>-</u>	<u>-</u>	<u>(66,566)</u>	<u>2,309,602</u>	<u>(145,340)</u>	<u>73</u>
<b>Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses</b>	<u>70,915</u>	<u>205,802</u>	<u>1,179,351</u>	<u>64,873</u>	<u>734,075</u>	<u>(210,403)</u>	<u>2,044,613</u>
<b>Cash and investments - beginning</b>	<u>10,100</u>	<u>621,930</u>	<u>-</u>	<u>10,000</u>	<u>1,296,737</u>	<u>1,608,554</u>	<u>3,547,321</u>
<b>Cash and investments - ending</b>	<u>\$ 81,015</u>	<u>\$ 827,732</u>	<u>\$ 1,179,351</u>	<u>\$ 74,873</u>	<u>\$ 2,030,812</u>	<u>\$ 1,398,151</u>	<u>5,591,934</u>
Amounts reported for governmental activities in the Statement of Cash Activities and Net Assets - Cash and Investment Basis are different because:							
Internal service funds are used by management to charge the costs of certain services to individual funds. The receipts and disbursements of the internal service funds are included in governmental activities in the Statement of Activities and Net Assets - Cash and Investment Basis.							
							<u>952,194</u>
<b>Net assets of governmental activities</b>							<u>\$ 6,544,128</u>
<b>Cash and Investment Assets - Ending</b>							
Cash and investments	\$ 81,015	\$ 827,732	\$ 1,179,351	\$ -	\$ 2,030,812	\$ 1,398,009	\$ 5,516,919
Restricted assets:							
Cash and investments	-	-	-	74,873	-	142	75,015
<b>Total cash and investment assets - ending</b>	<u>\$ 81,015</u>	<u>\$ 827,732</u>	<u>\$ 1,179,351</u>	<u>\$ 74,873</u>	<u>\$ 2,030,812</u>	<u>\$ 1,398,151</u>	<u>\$ 5,591,934</u>
<b>Cash and Investment Fund Balance - Ending</b>							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ 74,873	\$ -	\$ 142	\$ 75,015
Unrestricted	81,015	827,732	1,179,351	-	2,030,812	1,398,009	5,516,919
<b>Total cash and investment fund balance - ending</b>	<u>\$ 81,015</u>	<u>\$ 827,732</u>	<u>\$ 1,179,351</u>	<u>\$ 74,873</u>	<u>\$ 2,030,812</u>	<u>\$ 1,398,151</u>	<u>\$ 5,591,934</u>

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

EAST NOBLE SCHOOL CORPORATION  
STATEMENT OF ASSETS AND FUND BALANCES AND RECEIPTS,  
DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
GOVERNMENTAL FUNDS  
For the Year Ended June 30, 2010

	General	Wayne Center G.O. Bonds	Fiscal Stabilization Education	Debt Service	Capital Projects	Other	Totals
<b>Receipts:</b>							
Local sources	\$ 398,746	\$ 6,466	\$ -	\$ 8,243,236	\$ 3,153,246	\$ 4,947,360	\$ 16,749,054
Intermediate sources	669	-	-	-	-	394	1,063
State sources	22,246,808	-	-	-	-	368,622	22,615,430
Federal sources	-	-	783,093	-	-	3,217,935	4,001,028
Other	13,799	-	-	-	2,156	56	16,011
<b>Total receipts</b>	<b><u>22,660,022</u></b>	<b><u>6,466</u></b>	<b><u>783,093</u></b>	<b><u>8,243,236</u></b>	<b><u>3,155,402</u></b>	<b><u>8,534,367</u></b>	<b><u>43,382,586</u></b>
<b>Disbursements:</b>							
<b>Current:</b>							
Instruction	14,681,412	-	1,651,950	-	-	1,643,718	17,977,080
Support services	5,814,089	-	294,466	-	1,643,869	3,132,786	10,885,210
Noninstructional services	370,577	-	16,028	-	-	1,493,924	1,880,529
Facilities acquisition and construction	-	744,946	-	-	664,520	89,499	1,498,965
Debt services	-	-	-	5,132,012	-	323,964	5,455,976
Nonprogrammed charges	452,999	-	-	-	-	1,021	454,020
<b>Total disbursements</b>	<b><u>21,319,077</u></b>	<b><u>744,946</u></b>	<b><u>1,962,444</u></b>	<b><u>5,132,012</u></b>	<b><u>2,308,389</u></b>	<b><u>6,684,912</u></b>	<b><u>38,151,780</u></b>
Excess (deficiency) of receipts over disbursements	<u>1,340,945</u>	<u>(738,480)</u>	<u>(1,179,351)</u>	<u>3,111,224</u>	<u>847,013</u>	<u>1,849,455</u>	<u>5,230,806</u>
<b>Other financing sources (uses):</b>							
Sale of capital assets	119,384	-	-	-	-	-	119,384
Transfers in	56,244	-	-	-	66,000	190,361	312,605
Transfers out	-	-	-	-	-	(312,605)	(312,605)
<b>Total other financing sources (uses)</b>	<b><u>175,628</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>66,000</u></b>	<b><u>(122,244)</u></b>	<b><u>119,384</u></b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>1,516,573</u>	<u>(738,480)</u>	<u>(1,179,351)</u>	<u>3,111,224</u>	<u>913,013</u>	<u>1,727,211</u>	<u>5,350,190</u>
Cash and investments - beginning	<u>81,015</u>	<u>827,732</u>	<u>1,179,351</u>	<u>74,873</u>	<u>2,030,812</u>	<u>1,398,151</u>	<u>5,591,934</u>
Cash and investments - ending	<u>\$ 1,597,588</u>	<u>\$ 89,252</u>	<u>\$ -</u>	<u>\$ 3,186,097</u>	<u>\$ 2,943,825</u>	<u>\$ 3,125,362</u>	<u>10,942,124</u>
Amounts reported for governmental activities in the Statement of Cash Activities and Net Assets - Cash and Investment Basis are different because:							
Internal service funds are used by management to charge the costs of certain services to individual funds. The receipts and disbursements of the internal service funds are included in governmental activities in the Statement of Activities and Net Assets - Cash and Investment Basis.							
							<u>754,129</u>
Net assets of governmental activities							<u>\$ 11,696,253</u>
<b><u>Cash and Investment Assets - Ending</u></b>							
Cash and investments	\$ 1,597,588	\$ 89,252	\$ -	\$ -	\$ 2,943,825	\$ 2,973,005	\$ 7,603,670
Restricted assets:							
Cash and investments	-	-	-	3,186,097	-	152,357	3,338,454
<b>Total cash and investment assets - ending</b>	<b><u>\$ 1,597,588</u></b>	<b><u>\$ 89,252</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 3,186,097</u></b>	<b><u>\$ 2,943,825</u></b>	<b><u>\$ 3,125,362</u></b>	<b><u>\$ 10,942,124</u></b>
<b><u>Cash and Investment Fund Balance - Ending</u></b>							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ 3,186,097	\$ -	\$ 152,357	\$ 3,338,454
Unrestricted	<u>1,597,588</u>	<u>89,252</u>	<u>-</u>	<u>-</u>	<u>2,943,825</u>	<u>2,973,005</u>	<u>7,603,670</u>
<b>Total cash and investment fund balance - ending</b>	<b><u>\$ 1,597,588</u></b>	<b><u>\$ 89,252</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 3,186,097</u></b>	<b><u>\$ 2,943,825</u></b>	<b><u>\$ 3,125,362</u></b>	<b><u>\$ 10,942,124</u></b>

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

EAST NOBLE SCHOOL CORPORATION  
STATEMENT OF ASSETS AND FUND BALANCES AND RECEIPTS, DISBURSEMENTS,  
AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
PROPRIETARY FUND  
For the Year Ended June 30, 2009

	Internal Service Fund
Operating receipts:	
Charges for services	\$ 3,233,469
Miscellaneous	170,076
Total operating receipts	3,403,545
Operating disbursements:	
Insurance claims and expense	2,753,334
Change in net assets	650,211
Cash and investment fund balance - beginning	301,983
Cash and investment fund balance - ending	\$ 952,194
<u>Cash and Investment Assets - Ending</u>	
Restricted assets:	
Cash and investments	\$ 952,194
Total cash and investment assets - ending	\$ 952,194
<u>Cash and Investment Fund Balance - Ending</u>	
Restricted for:	
Other purposes	\$ 952,194
Total cash and investment fund balance - ending	\$ 952,194

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

EAST NOBLE SCHOOL CORPORATION  
STATEMENT OF ASSETS AND FUND BALANCES AND RECEIPTS, DISBURSEMENTS,  
AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
PROPRIETARY FUND  
For the Year Ended June 30, 2010

	Internal Service Fund
Operating receipts:	
Charges for services	\$ 2,953,660
Miscellaneous	177,061
Total operating receipts	3,130,721
Operating disbursements:	
Insurance claims and expense	3,328,786
Change in net assets	(198,065)
Cash and investment fund balance - beginning	952,194
Cash and investment fund balance - ending	\$ 754,129
<u>Cash and Investment Assets - Ending</u>	
Restricted assets:	
Cash and investments	\$ 754,129
Total cash and investment assets - ending	\$ 754,129
<u>Cash and Investment Fund Balance - Ending</u>	
Restricted for:	
Other purposes	\$ 754,129
Total cash and investment fund balance - ending	\$ 754,129

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

EAST NOBLE SCHOOL CORPORATION  
 STATEMENT OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES  
 FIDUCIARY FUNDS  
 For the Year Ended June 30, 2009

	<u>Agency Funds</u>
Cash and investment fund balance - ending	\$ <u>116,069</u>
Net assets:	
Cash and investments	\$ <u>116,069</u>
Total net assets - cash and investment basis held in trust	\$ <u>116,069</u>

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

EAST NOBLE SCHOOL CORPORATION  
STATEMENT OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES  
FIDUCIARY FUNDS  
For the Year Ended June 30, 2010

	<u>Agency Funds</u>
Cash and investment fund balance - ending	<u>\$ 117,807</u>
Net assets:	
Cash and investments	<u>\$ 117,807</u>
Total net assets - cash and investment basis held in trust	<u>\$ 117,807</u>

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

EAST NOBLE SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENTS

I. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

The School Corporation's financial reporting entity is composed of the following:

Primary Government: East Noble School Corporation

In determining the financial reporting entity, the School Corporation complies with the provisions of GASB Statement No. 14, *The Financial Reporting Entity*.

Joint Venture

The School Corporation is a participant in a joint venture to operate Four County Area Vocational Cooperative (Co-op) which was created to provide vocational instruction for children. The School Corporation is obligated by contract to remit an amount annually to supplement the Four County Area Vocational Cooperative. Complete financial statements for the Four County Area Vocational Cooperative can be obtained from the Co-op office at 510 South Second Street, Garrett, IN 46738.

Related Organizations

The School Corporation's officials are also responsible for appointing the boards of other organizations, but the School Corporation's accountability for these organizations does not extend beyond making the appointments. The School Corporation appoints a board member for the Kendallville Public Library, the Noble County Public Library, the Avilla Park Department Board, and the Kendallville Economic Redevelopment Commission.

B. Government-Wide and Fund Financial Statements

Government-Wide Financial Statements

The Statement of Activities and Net Assets – Cash and Investment Basis displays information about the reporting government as a whole. It includes all funds of the reporting entity except for fiduciary funds. The statement distinguishes between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services. However, there are no business-type activities to report at this time.

EAST NOBLE SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

Fund Financial Statements

Fund financial statements of the reporting entity are organized into funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts that constitutes its assets, fund equity, receipts, and disbursements. Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements. However, at this time, the School Corporation has not established any enterprise funds.

The School Corporation reports the following major governmental funds:

The general fund is the primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The Wayne Center G.O. bonds fund accounts for financial resources for the refurbishing of Wayne Center Elementary School.

The fiscal stabilization education fund accounts for receipts and disbursements of cash received from the federal government to be used to supplement funding of local, state, and federal programs.

The debt service fund accounts for debt from funds borrowed or advanced for the purchase or lease of school buildings, school buses, judgments against the corporation, equipment or capital construction, and interest on emergency and temporary loans.

The capital projects fund accounts for planned construction, repair, replacement or remodeling; and the purchase, lease, upgrade, maintenance, or repair of computer equipment.

Additionally, the School Corporation reports the following fund types:

The internal service fund is a self-insurance fund which provides monies for the payment of health insurance claims for school corporation employees.

Agency funds account for assets held by the School Corporation as an agent for employee payroll withholdings and serve as control of accounts for certain cash transactions during the time they are a liability to the School Corporation.

C. Measurement Focus and Basis of Accounting

The government-wide, governmental fund, proprietary fund, and fiduciary fund financial statements are reported using the basis of accounting that demonstrates compliance with the cash and investment basis and budget laws of the State of Indiana, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Receipts are recorded when received and disbursements are recorded when paid.

The cash and investment basis of accounting differs from accounting principles generally accepted in the United States of America in that receipts are recognized when received in cash rather than when earned and disbursements are recognized when paid rather than when a liability is incurred. Investment transactions are not presented on the financial statements.

EAST NOBLE SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

If the School Corporation utilized the basis of accounting recognized as generally accepted, the fund financial statements for governmental funds would use the modified accrual basis of accounting, while the fund financial statements for proprietary fund types would use the accrual basis of accounting. All government-wide financials would be presented on the accrual basis of accounting.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

Proprietary funds are used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Goods or services from such activities are provided to people outside the government (enterprise funds) or other departments or agencies primarily within the government (internal service funds). The School Corporation does not have any enterprise funds.

When both restricted and unrestricted resources are available for use, the School Corporation's policy is to use restricted resources first, then unrestricted resources as they are needed.

D. Assets and Cash and Investment Balances

1. Cash and Investments

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

2. Property Taxes

Normally, property taxes levied are collected by the County Treasurer and are distributed to the School Corporation in June and in December. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by February 15. Taxable property is assessed at 100% 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 may become delinquent if not paid by May 10 and November 10, respectively. All property taxes collected by the County Treasurer and available for distribution were distributed to the School Corporation on or prior to June 30 of the year collected.

3. Capital Assets

Capital assets arising from cash transactions acquired for use in governmental or proprietary fund operations are accounted for as capital outlay disbursements of the fund upon acquisition.

4. Long-Term Debt

Long-term debt arising from cash basis transactions of governmental and proprietary funds is not reported as a liability in the basic financial statements. The debt proceeds are reported as other financing sources and payment of principal and interest reported as disbursements.

EAST NOBLE SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

5. Equity Classification

Government-Wide Statements

Equity is classified as net assets and displayed in two components:

- a. Restricted net assets – Consists of net assets with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws and regulations of other governments, or (2) law through constitutional provisions or enabling legislation.
- b. Unrestricted net assets – All other net assets that do not meet the definition of "restricted."

Fund Financial Statements

Governmental fund equity is classified as fund balance. Proprietary fund equity is classified the same as in the government-wide statements.

E. Receipts and Disbursements

Program Receipts

Amounts reported as program receipts include (1) charges to customers or applicants for goods, services, or privileges provided, and (2) operating grants and contributions. Internally dedicated resources are reported as general receipts rather than as program receipts. Likewise, general receipts include all taxes.

F. Internal and Interfund Activities

In the process of aggregating the financial information for the government-wide Statement of Activities and Net Assets – Cash and Investment Basis, some amounts reported as interfund activity in the fund financial statements have been eliminated or reclassified.

Fund Financial Statements

1. Interfund services – Sales or purchases of goods and services between funds are reported as receipts and disbursements.
2. Interfund reimbursements – Repayments from funds responsible for certain disbursements to the funds that initially paid for them are not reported as reimbursements but as adjustments to disbursements in the respective funds.
3. Interfund transfers – Flow of assets from one fund to another where repayment is not expected is reported as transfers in and out.

Government-Wide Financial Statements

Interfund activity, if any, is eliminated or reclassified in the government-wide financial statements as follows:

EAST NOBLE SCHOOL CORPORATION  
 NOTES TO FINANCIAL STATEMENTS  
 (Continued)

Internal activities – Amounts reported as interfund transfers in the fund financial statements are eliminated in the government-wide Statement of Activities and Net Assets – Cash and Investment Basis except for the net amount of transfers between governmental and business-type activities, which are reported as Transfers – Internal Activities. The effects of interfund services between funds, if any, are not eliminated in the government-wide Statement of Activities and Net Assets – Cash and Investment Basis.

G. Rounding Differences

The financial statements may contain immaterial differences due to rounding of amounts when the statements were compiled. These differences are considered trivial and do not affect the overall presentation of the financial statements.

II. Stewardship, Compliance and Accountability

A. Budgetary Information

Annual budgets are adopted on the cash basis, which is not consistent with accounting principles generally accepted in the United States of America. All annual appropriations lapse at calendar year end.

Prior to the first required publication, the fiscal officer of the School Corporation submits to the governing board a proposed operating budget for the year commencing the following January 1. Prior to adoption, the budget is advertised and public hearings are conducted by the governing board to obtain taxpayer comments. Prior to November 1, the governing board, through the passage of a resolution/ordinance, approves the budget for the next year. Copies of the budget resolution/ordinance and the advertisement for funds for which property taxes are levied are sent to the Indiana Department of Local Government Finance. The budget becomes legally enacted after the fiscal officer of the School Corporation receives approval of the Indiana Department of Local Government Finance.

The School Corporation's management cannot transfer budgeted appropriations between object classifications of a budget without approval of the governing board. The Indiana Department of Local Government Finance must approve any revisions to the appropriations for any fund or any department of the General Fund. The legal level of budgetary control is by object and department within the fund for the General Fund and by object within the fund for all other budgeted funds.

B. Cash Balance Deficits

At June 30, 2009 and 2010, the following funds reported deficits in cash, which are violations of the Uniform Compliance Guidelines as authorized by state statute:

Fund	FY 08/09	FY 09/10
FY 09/10 Safe School Haven	\$ -	\$ (15,000)
FY 09/10 PLTM Biomedical Grant	-	(2,402)
FY 09/10 Career Pathways Grant	-	(5,201)

EAST NOBLE SCHOOL CORPORATION  
 NOTES TO FINANCIAL STATEMENTS  
 (Continued)

Cash and investment deficits for the fiscal year arose from disbursements exceeding receipts due to late tax distributions and errors and oversights in grant funding postings or monitoring.

III. Detailed Notes on All Funds

A. Deposits

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. Indiana Code 5-13-8-1 allows a political subdivision of the State of Indiana to deposit public funds in a financial institution only if the financial institution is a depository eligible to receive state funds and has a principal office or branch that qualifies to receive public funds of the political subdivision. At June 30, 2010, the School Corporation had deposit balances in the amount of \$11,813,959.

The bank balances were insured by the Federal Deposit Insurance Corporation or the Public Deposit Insurance Fund, which covers all public funds held in approved depositories.

B. Interfund Transfers

Interfund transfers for the years ended June 30, 2009 and 2010, were as follows:

<u>Transfer From</u>	<u>Transfer To</u>	<u>FY 2008/2009</u>	<u>FY 2009/2010</u>
General Fund	Capital Projects Fund	\$ 2,097,696	\$ -
Capital Projects Fund	Other Governmental Funds	66,000	-
Other Governmental Funds	General Fund	-	56,244
	Capital Projects Fund	277,906	66,000
	Other Governmental Funds	<u>237,932</u>	<u>190,361</u>
Totals		<u>\$ 2,679,534</u>	<u>\$ 312,605</u>

The School Corporation typically uses transfers for cash flow purposes as provided by various statutory provisions.

IV. Other Information

A. Risk Management

The School Corporation is 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.

The risks of torts; theft of, damage to, and destruction of assets; errors and omissions; job related illnesses or injuries to employees; and natural disasters are covered by commercial insurance from independent third parties.

EAST NOBLE SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

The School Corporation has chosen to establish a risk financing fund for risks associated with medical benefits to employees. The risk financing fund is accounted for in the Self Insurance Fund, an internal service fund, where assets are set aside for claim settlements. The School Corporation purchases commercial insurance for claims in excess of coverage provided by the fund. Interfund premiums are paid into the fund by all affected funds and are available to pay claims, claim reserves, and administrative costs of the program. Interfund premiums are based upon an overall premium percentage which is applied to each affected fund and are reported as quasi-external interfund transactions.

Settled claims from risks covered by commercial insurance have not exceeded commercial insurance coverage for the past three years. There were no significant reductions in insurance by major category of risk.

B. Holding Corporations

The School Corporation has entered into a capital lease with East Noble School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related party of the School Corporation. Lease payments during the years 2009 and 2010 totaled \$3,666,500 and \$4,113,000, respectively.

The School Corporation has entered into a capital lease with Avilla School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related party of the School Corporation. Lease payments during the years 2009 and 2010 totaled \$1,016,500 and \$1,016,500, respectively.

C. Termination Benefits

The School Corporation offers single coverage health insurance for up to four years at a total cost of \$61,363.80 for nine employees after termination of employment, during the audit period.

D. Other Postemployment Benefits

Single-Employer Defined Benefit Healthcare Plan

Plan Description

Parkview Signature Health is a single-employer defined benefit healthcare plan administered by Cornerstone. The plan provides medical insurance to eligible retirees and their spouses. IC 5-10-8 assigns the authority to establish and amend benefit provisions to the School Corporation. The Parkview Signature Health issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole and for the participants. That report may be obtained by contacting the plan administrator:

Cornerstone  
PO Box 1007  
Elkhart, IN 46515  
(800) 550-4115

EAST NOBLE SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

Funding Policy

The contribution requirements of plan members for the Parkview Signature Health are established by the School Corporation's governing board. The required contribution is based on projected pay-as-you-go financing requirements. For the year ended June 30, 2009, the School Corporation contributed \$50,517 to the plan. Plan members receiving benefits contributed \$182,349, or approximately 78.3% of the total premiums, through their required contribution of \$474 per month for retiree-only coverage and \$959 for retiree and spouse coverage. For the year ended June 30, 2010, the School Corporation contributed \$73,638 to the plan. Plan members receiving benefits contributed \$210,903, or approximately 74.1% of the total premiums, through their required contribution of \$568 per month for retiree-only coverage and \$1,151 for retiree and spouse coverage.

E. Pension Plans

1. Agent Multiple-Employer Defined Benefit Pension Plan

Public Employees' Retirement Fund

Plan Description

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

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

Public Employees' Retirement Fund  
Harrison Building, Room 800  
143 West Market Street  
Indianapolis, IN 46204  
Ph. (317) 233-4162

Funding Policy

The contribution requirements of plan members for PERF are established by the Board of Trustees of PERF. The total contributions made to PERF by the School Corporation during the period were \$638,964.

EAST NOBLE SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

2. Cost-Sharing Multiple-Employer Defined Benefit Pension Plan

Teachers' Retirement Fund

Plan Description

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

TRF 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:

Teachers' Retirement Fund  
150 West Market Street  
Indianapolis, IN 46204  
Ph. (317) 232-3860

Funding Policy

The School Corporation contributes the employer's share to TRF for certified employees employed under a federally funded program and all the certified employees hired after July 1, 1995. The School Corporation currently receives partial funding, through the school funding formula, from the State of Indiana for this contribution. The employer's share of contributions for certified personnel who are not employed under a federally funded program and were hired before July 1, 1995, is considered to be an obligation of, and is paid by, the State of Indiana.

The School Corporation's contributions to the plan for the fiscal years ended June 30, 2009 and 2010, were \$462,997 and \$468,242, respectively.

EAST NOBLE SCHOOL CORPORATION  
 REQUIRED SUPPLEMENTARY INFORMATION  
 SCHEDULE OF FUNDING PROGRESS

Public Employees' Retirement Fund

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (a-b)	Funded Ratio (a/b)	Covered Payroll (c)	Unfunded AAL as a Percentage of Covered Payroll ((a-b)/c)
07-01-07	\$ 2,953,322	\$ 3,749,285	\$ (795,963)	79%	\$ 3,784,626	(21%)
07-01-08	3,396,565	4,055,731	(659,166)	84%	3,958,218	(17%)
07-01-09	3,272,581	4,151,428	(878,847)	79%	4,021,122	(22%)

EAST NOBLE SCHOOL CORPORATION  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2009

	Transportation Operating	Special Education Preschool	School Lunch	Textbook Rental	Education License Plate	Alternative Education	FY 08/09 Alternative Education
<b>Receipts:</b>							
Local sources	\$ 1,534,561	\$ 63,702	\$ 833,013	\$ 264,638	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	1,274	-	-
State sources	-	148,906	22,086	84,090	-	-	9,744
Federal sources	-	-	742,495	-	-	-	-
Other	1,943	-	-	-	-	-	-
<b>Total receipts</b>	<b>1,536,504</b>	<b>212,608</b>	<b>1,597,594</b>	<b>348,728</b>	<b>1,274</b>	<b>-</b>	<b>9,744</b>
<b>Disbursements:</b>							
<b>Current:</b>							
Instruction	-	206,972	-	-	-	622	9,744
Support services	1,380,081	-	2,752	542,065	772	-	-
Noninstructional services	-	-	1,479,534	-	-	-	-
Facilities acquisition and construction	-	-	79,178	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>1,380,081</b>	<b>206,972</b>	<b>1,561,464</b>	<b>542,065</b>	<b>772</b>	<b>622</b>	<b>9,744</b>
Excess (deficiency) of receipts over disbursements	156,423	5,636	36,130	(193,337)	502	(622)	-
<b>Other financing sources (uses):</b>							
Transfers in	45,000	-	40,057	-	-	-	-
Transfers out	(211,340)	-	(39,187)	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>(166,340)</b>	<b>-</b>	<b>870</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(9,917)	5,636	37,000	(193,337)	502	(622)	-
Cash and investments - beginning	10,000	17,285	79,278	436,329	509	622	-
Cash and investments - ending	\$ 83	\$ 22,921	\$ 116,278	\$ 242,992	\$ 1,011	\$ -	\$ -
<b>Cash and Investment Assets - Ending</b>							
Cash and investments	\$ 83	\$ 22,921	\$ 116,278	\$ 242,992	\$ 1,011	\$ -	\$ -
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ 83</b>	<b>\$ 22,921</b>	<b>\$ 116,278</b>	<b>\$ 242,992</b>	<b>\$ 1,011</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Cash and Investment Fund Balance - Ending</b>							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	83	22,921	116,278	242,992	1,011	-	-
<b>Total cash and investment fund balance - ending</b>	<b>\$ 83</b>	<b>\$ 22,921</b>	<b>\$ 116,278</b>	<b>\$ 242,992</b>	<b>\$ 1,011</b>	<b>\$ -</b>	<b>\$ -</b>

EAST NOBLE SCHOOL CORPORATION  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2009  
 (Continued)

	FY 08/09		Character		FY 06/07			
	Early		Counts	NCCF Library	Dekko	NS	Dekko ENHS	
	Intervention- NS	Gift/ Donation	Program	Cape Grant	Intermediate	Intermediate	Computer	
					Literacy Grant	Literacy Grant	Training	
Receipts:								
Local sources	\$ -	\$ 68,903	\$ 25,843	\$ -	\$ -	\$ -	\$ -	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	26,200	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other	-	892	-	-	-	-	-	-
Total receipts	<u>26,200</u>	<u>69,795</u>	<u>25,843</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Disbursements:								
Current:								
Instruction	-	82,478	-	-	-	-	-	2,515
Support services	25,085	59,573	25,235	10	4,123	721	-	-
Noninstructional services	200	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	<u>25,285</u>	<u>142,051</u>	<u>25,235</u>	<u>10</u>	<u>4,123</u>	<u>721</u>	<u>-</u>	<u>2,515</u>
Excess (deficiency) of receipts over disbursements	<u>915</u>	<u>(72,256)</u>	<u>608</u>	<u>(10)</u>	<u>(4,123)</u>	<u>(721)</u>	<u>-</u>	<u>(2,515)</u>
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>915</u>	<u>(72,256)</u>	<u>608</u>	<u>(10)</u>	<u>(4,123)</u>	<u>(721)</u>	<u>-</u>	<u>(2,515)</u>
Cash and investments - beginning	<u>-</u>	<u>187,418</u>	<u>5,707</u>	<u>417</u>	<u>4,123</u>	<u>721</u>	<u>-</u>	<u>2,515</u>
Cash and investments - ending	<u>\$ 915</u>	<u>\$ 115,162</u>	<u>\$ 6,315</u>	<u>\$ 407</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<u>Cash and Investment Assets - Ending</u>								
Cash and investments	\$ 915	\$ 115,162	\$ 6,315	\$ 407	\$ -	\$ -	\$ -	-
Restricted assets:								
Cash and investments	-	-	-	-	-	-	-	-
Total cash and investment assets - ending	<u>\$ 915</u>	<u>\$ 115,162</u>	<u>\$ 6,315</u>	<u>\$ 407</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<u>Cash and Investment Fund Balance - Ending</u>								
Restricted for:								
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Unrestricted	<u>915</u>	<u>115,162</u>	<u>6,315</u>	<u>407</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total cash and investment fund balance - ending	<u>\$ 915</u>	<u>\$ 115,162</u>	<u>\$ 6,315</u>	<u>\$ 407</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

EAST NOBLE SCHOOL CORPORATION  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2009  
 (Continued)

	FY 07/08 Dekko Intermediate Literacy Grant	Dekko Preschool Outreach Grant	FY 07/08 All Write!! Program	2009 All Write!! Summer Institute	FY 09/10 All Write!! Program	Reality Store Project	2008 All Write!! Summer Institute
<b>Receipts:</b>							
Local sources	\$ -	\$ -	\$ 3,657	\$ 32,937	\$ 31,000	\$ -	\$ 36,420
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>-</b>	<b>-</b>	<b>3,657</b>	<b>32,937</b>	<b>31,000</b>	<b>-</b>	<b>36,420</b>
<b>Disbursements:</b>							
<b>Current:</b>							
Instruction	-	2,874	-	-	-	-	-
Support services	6,635	-	13,921	21,089	-	-	31,460
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>6,635</b>	<b>2,874</b>	<b>13,921</b>	<b>21,089</b>	<b>-</b>	<b>-</b>	<b>31,460</b>
<b>Excess (deficiency) of receipts over disbursements</b>	<b>(6,635)</b>	<b>(2,874)</b>	<b>(10,264)</b>	<b>11,848</b>	<b>31,000</b>	<b>-</b>	<b>4,960</b>
<b>Other financing sources (uses):</b>							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	(59,203)	-	-	-	(36,787)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>(59,203)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(36,787)</b>
<b>Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses</b>	<b>(6,635)</b>	<b>(2,874)</b>	<b>(69,467)</b>	<b>11,848</b>	<b>31,000</b>	<b>-</b>	<b>(31,827)</b>
<b>Cash and investments - beginning</b>	<b>6,710</b>	<b>2,874</b>	<b>69,467</b>	<b>-</b>	<b>-</b>	<b>588</b>	<b>31,827</b>
<b>Cash and investments - ending</b>	<b>\$ 75</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 11,848</b>	<b>\$ 31,000</b>	<b>\$ 588</b>	<b>\$ -</b>
<b>Cash and Investment Assets - Ending</b>							
Cash and investments	\$ 75	\$ -	\$ -	\$ 11,848	\$ 31,000	\$ 588	\$ -
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ 75</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 11,848</b>	<b>\$ 31,000</b>	<b>\$ 588</b>	<b>\$ -</b>
<b>Cash and Investment Fund Balance - Ending</b>							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	75	-	-	11,848	31,000	588	-
<b>Total cash and investment fund balance - ending</b>	<b>\$ 75</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 11,848</b>	<b>\$ 31,000</b>	<b>\$ 588</b>	<b>\$ -</b>

EAST NOBLE SCHOOL CORPORATION  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2009  
 (Continued)

	FY 08/09 All Write!! Program	In/Out Clearing	School Lunch Trust	Miscellaneous Cafeteria	Miscellaneous Transportation	Buddy System Project	FY 07/08 Higher Ability Grant
<b>Receipts:</b>							
Local sources	\$ 67,315	\$ 38,301	\$ -	\$ 2,238	\$ 9,044	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>67,315</b>	<b>38,301</b>	<b>-</b>	<b>2,238</b>	<b>9,044</b>	<b>-</b>	<b>-</b>
<b>Disbursements:</b>							
<b>Current:</b>							
Instruction	-	3,776	-	-	-	1,672	26,601
Support services	119,927	21,070	1,223	1,011	5,655	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	12,500	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>119,927</b>	<b>37,346</b>	<b>1,223</b>	<b>1,011</b>	<b>5,655</b>	<b>1,672</b>	<b>26,601</b>
Excess (deficiency) of receipts over disbursements	(52,612)	955	(1,223)	1,227	3,389	(1,672)	(26,601)
<b>Other financing sources (uses):</b>							
Transfers in	95,990	-	39,187	-	-	-	-
Transfers out	-	-	(40,057)	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>95,990</b>	<b>-</b>	<b>(870)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	43,378	955	(2,093)	1,227	3,389	(1,672)	(26,601)
Cash and investments - beginning	26,000	8,572	19,475	1,777	8,112	1,672	26,601
Cash and investments - ending	<u>\$ 69,378</u>	<u>\$ 9,527</u>	<u>\$ 17,382</u>	<u>\$ 3,004</u>	<u>\$ 11,501</u>	<u>\$ -</u>	<u>\$ -</u>
<b>Cash and Investment Assets - Ending</b>							
Cash and investments	\$ 69,378	\$ 9,527	\$ 17,382	\$ 3,004	\$ 11,501	\$ -	\$ -
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
Total cash and investment assets - ending	<u>\$ 69,378</u>	<u>\$ 9,527</u>	<u>\$ 17,382</u>	<u>\$ 3,004</u>	<u>\$ 11,501</u>	<u>\$ -</u>	<u>\$ -</u>
<b>Cash and Investment Fund Balance - Ending</b>							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	69,378	9,527	17,382	3,004	11,501	-	-
Total cash and investment fund balance - ending	<u>\$ 69,378</u>	<u>\$ 9,527</u>	<u>\$ 17,382</u>	<u>\$ 3,004</u>	<u>\$ 11,501</u>	<u>\$ -</u>	<u>\$ -</u>

EAST NOBLE SCHOOL CORPORATION  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2009  
 (Continued)

	FY 08/09 Higher Ability Grant	FY 05/06 Non-English Speaking Grant	School Technology Grant	Rome City Star Grant	Access Indiana	Workforce Development Grant	FY 06/07 Non-English Speaking Grant
<b>Receipts:</b>							
Local sources	\$ -	\$ -	\$ 40,224	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-	-
State sources	42,380	-	-	-	2,500	37,477	-
Federal sources	-	-	-	-	-	-	-
Other	-	-	-	-	24,645	-	-
<b>Total receipts</b>	<b>42,380</b>	<b>-</b>	<b>40,224</b>	<b>-</b>	<b>27,145</b>	<b>37,477</b>	<b>-</b>
<b>Disbursements:</b>							
<b>Current:</b>							
Instruction	28,593	3,570	-	-	-	32,373	1,779
Support services	-	-	2,995	578	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>28,593</b>	<b>3,570</b>	<b>2,995</b>	<b>578</b>	<b>-</b>	<b>32,373</b>	<b>1,779</b>
<b>Excess (deficiency) of receipts over disbursements</b>	<b>13,787</b>	<b>(3,570)</b>	<b>37,229</b>	<b>(578)</b>	<b>27,145</b>	<b>5,104</b>	<b>(1,779)</b>
<b>Other financing sources (uses):</b>							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses</b>	<b>13,787</b>	<b>(3,570)</b>	<b>37,229</b>	<b>(578)</b>	<b>27,145</b>	<b>5,104</b>	<b>(1,779)</b>
<b>Cash and investments - beginning</b>	<b>-</b>	<b>3,570</b>	<b>87,095</b>	<b>781</b>	<b>(24,645)</b>	<b>(5,104)</b>	<b>1,779</b>
<b>Cash and investments - ending</b>	<b>\$ 13,787</b>	<b>\$ -</b>	<b>\$ 124,324</b>	<b>\$ 203</b>	<b>\$ 2,500</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Cash and Investment Assets - Ending</b>							
Cash and investments	\$ 13,787	\$ -	\$ 124,324	\$ 203	\$ 2,500	\$ -	\$ -
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ 13,787</b>	<b>\$ -</b>	<b>\$ 124,324</b>	<b>\$ 203</b>	<b>\$ 2,500</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Cash and Investment Fund Balance - Ending</b>							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	13,787	-	124,324	203	2,500	-	-
<b>Total cash and investment fund balance - ending</b>	<b>\$ 13,787</b>	<b>\$ -</b>	<b>\$ 124,324</b>	<b>\$ 203</b>	<b>\$ 2,500</b>	<b>\$ -</b>	<b>\$ -</b>

EAST NOBLE SCHOOL CORPORATION  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2009  
 (Continued)

	FY 07/08 Non-English Speaking Grant	FY 08/09 Non-English Speaking Grant	Beginning Teaching Internship Program	FY 07/08 Title I	FY 08/09 Title I	FY 07/08 Title V, Part A	FY 06/07 Title V, Part A
<b>Receipts:</b>							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-	-
State sources	-	16,340	-	-	-	-	-
Federal sources	-	-	-	120,000	293,070	-	6,315
Other	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>-</b>	<b>16,340</b>	<b>-</b>	<b>120,000</b>	<b>293,070</b>	<b>-</b>	<b>6,315</b>
<b>Disbursements:</b>							
<b>Current:</b>							
Instruction	1,449	3,404	-	68,588	311,128	701	5,960
Support services	-	-	-	1,428	44,376	-	316
Noninstructional services	-	-	-	1,626	250	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	39
<b>Total disbursements</b>	<b>1,449</b>	<b>3,404</b>	<b>-</b>	<b>71,642</b>	<b>355,754</b>	<b>701</b>	<b>6,315</b>
Excess (deficiency) of receipts over disbursements	(1,449)	12,936	-	48,358	(62,684)	(701)	-
<b>Other financing sources (uses):</b>							
Transfers in	-	-	-	-	62,698	-	-
Transfers out	-	-	-	(62,698)	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(62,698)</b>	<b>62,698</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,449)	12,936	-	(14,340)	14	(701)	-
Cash and investments - beginning	1,449	-	66	14,340	-	947	-
Cash and investments - ending	\$ -	\$ 12,936	\$ 66	\$ -	\$ 14	\$ 246	\$ -
<b>Cash and Investment Assets - Ending</b>							
Cash and investments	\$ -	\$ 12,936	\$ 66	\$ -	\$ 14	\$ 246	\$ -
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ -</b>	<b>\$ 12,936</b>	<b>\$ 66</b>	<b>\$ -</b>	<b>\$ 14</b>	<b>\$ 246</b>	<b>\$ -</b>
<b>Cash and Investment Fund Balance - Ending</b>							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	-	12,936	66	-	14	246	-
<b>Total cash and investment fund balance - ending</b>	<b>\$ -</b>	<b>\$ 12,936</b>	<b>\$ 66</b>	<b>\$ -</b>	<b>\$ 14</b>	<b>\$ 246</b>	<b>\$ -</b>

EAST NOBLE SCHOOL CORPORATION  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2009  
 (Continued)

	FY 07/08 School Improvement	FY 08/09 School Improvement	FY 07/08 Part B IDEA	FY 08/09 Part B IDEA	FY 07/08 Preschool Handicap	FY 08/09 Preschool Handicap
<b>Receipts:</b>						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	-	50,000	194,000	622,000	7,860	16,745
Other	-	-	-	-	-	-
	<u>-</u>	<u>50,000</u>	<u>194,000</u>	<u>622,000</u>	<u>7,860</u>	<u>16,745</u>
<b>Total receipts</b>	<u>-</u>	<u>50,000</u>	<u>194,000</u>	<u>622,000</u>	<u>7,860</u>	<u>16,745</u>
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	51	38,579	118,928	371,333	-	-
Support services	-	-	71,872	243,061	7,880	16,727
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
	<u>51</u>	<u>38,579</u>	<u>190,800</u>	<u>614,394</u>	<u>7,880</u>	<u>16,727</u>
<b>Total disbursements</b>	<u>51</u>	<u>38,579</u>	<u>190,800</u>	<u>614,394</u>	<u>7,880</u>	<u>16,727</u>
Excess (deficiency) of receipts over disbursements	<u>(51)</u>	<u>11,421</u>	<u>3,200</u>	<u>7,606</u>	<u>(20)</u>	<u>18</u>
<b>Other financing sources (uses):</b>						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total other financing sources (uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(51)</u>	<u>11,421</u>	<u>3,200</u>	<u>7,606</u>	<u>(20)</u>	<u>18</u>
Cash and investments - beginning	<u>51</u>	<u>-</u>	<u>(3,200)</u>	<u>-</u>	<u>20</u>	<u>-</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ 11,421</u>	<u>\$ -</u>	<u>\$ 7,606</u>	<u>\$ -</u>	<u>\$ 18</u>
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	\$ -	\$ 11,421	\$ -	\$ 7,606	\$ -	\$ 18
Restricted assets:						
Cash and investments	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total cash and investment assets - ending</b>	<u>\$ -</u>	<u>\$ 11,421</u>	<u>\$ -</u>	<u>\$ 7,606</u>	<u>\$ -</u>	<u>\$ 18</u>
<b>Cash and Investment Fund Balance - Ending</b>						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	-	11,421	-	7,606	-	18
	<u>-</u>	<u>11,421</u>	<u>-</u>	<u>7,606</u>	<u>-</u>	<u>18</u>
<b>Total cash and investment fund balance - ending</b>	<u>\$ -</u>	<u>\$ 11,421</u>	<u>\$ -</u>	<u>\$ 7,606</u>	<u>\$ -</u>	<u>\$ 18</u>

EAST NOBLE SCHOOL CORPORATION  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2009  
 (Continued)

	FY 07/08 Title IV-A Drug Free Schools	FY 08/09 Title IV-A Drug Free Schools	FY 06/07 Title IV-A Drug Free Schools	FY 06/07 Title II-A	2008 Title II-D Technology	FY 07/08 Title III English Proficiency
<b>Receipts:</b>						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	11,989	3,985	-	-	155,990	-
Other	-	-	-	-	-	-
<b>Total receipts</b>	<b>11,989</b>	<b>3,985</b>	<b>-</b>	<b>-</b>	<b>155,990</b>	<b>-</b>
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	-	-	-	-	-	5,009
Support services	11,446	3,905	677	714	6,872	-
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	126,746	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	90	80	-	-	-	-
<b>Total disbursements</b>	<b>11,536</b>	<b>3,985</b>	<b>677</b>	<b>714</b>	<b>133,618</b>	<b>5,009</b>
<b>Excess (deficiency) of receipts over disbursements</b>	<b>453</b>	<b>-</b>	<b>(677)</b>	<b>(714)</b>	<b>22,372</b>	<b>(5,009)</b>
<b>Other financing sources (uses):</b>						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses</b>	<b>453</b>	<b>-</b>	<b>(677)</b>	<b>(714)</b>	<b>22,372</b>	<b>(5,009)</b>
<b>Cash and investments - beginning</b>	<b>-</b>	<b>-</b>	<b>677</b>	<b>714</b>	<b>-</b>	<b>5,009</b>
<b>Cash and investments - ending</b>	<b>\$ 453</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 22,372</b>	<b>\$ -</b>
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	\$ 453	\$ -	\$ -	\$ -	\$ 22,372	\$ -
Restricted assets:						
Cash and investments	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ 453</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 22,372</b>	<b>\$ -</b>
<b>Cash and Investment Fund Balance - Ending</b>						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	453	-	-	-	22,372	-
<b>Total cash and investment fund balance - ending</b>	<b>\$ 453</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 22,372</b>	<b>\$ -</b>

EAST NOBLE SCHOOL CORPORATION  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2009  
 (Continued)

	FY 07/08 Title II-A	FY 08/09 Title III English Proficiency	Retirement/ Severance Bond	School Bus Replacement	Construction	Totals
<b>Receipts:</b>						
Local sources	\$ -	\$ -	\$ 227,731	\$ 475,245	\$ 2,315	\$ 3,757,087
Intermediate sources	-	-	-	-	-	1,274
State sources	-	-	-	-	-	389,723
Federal sources	128,556	17,250	-	-	-	2,370,255
Other	-	-	-	-	-	27,480
<b>Total receipts</b>	<b>128,556</b>	<b>17,250</b>	<b>227,731</b>	<b>475,245</b>	<b>2,315</b>	<b>6,545,819</b>
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	-	4,401	-	-	-	1,333,100
Support services	127,272	-	-	350,773	-	3,153,300
Noninstructional services	-	-	-	-	-	1,481,610
Facilities acquisition and construction	-	-	-	-	106,529	324,953
Debt services	-	-	256,426	60,320	-	316,746
Nonprogrammed charges	964	-	-	-	-	1,173
<b>Total disbursements</b>	<b>128,236</b>	<b>4,401</b>	<b>256,426</b>	<b>411,093</b>	<b>106,529</b>	<b>6,610,882</b>
Excess (deficiency) of receipts over disbursements	320	12,849	(28,695)	64,152	(104,214)	(65,063)
<b>Other financing sources (uses):</b>						
Transfers in	-	-	21,000	-	-	303,932
Transfers out	-	-	-	-	-	(449,272)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>21,000</b>	<b>-</b>	<b>-</b>	<b>(145,340)</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	320	12,849	(7,695)	64,152	(104,214)	(210,403)
Cash and investments - beginning	-	-	7,837	38,825	529,744	1,608,554
Cash and investments - ending	<u>\$ 320</u>	<u>\$ 12,849</u>	<u>\$ 142</u>	<u>\$ 102,977</u>	<u>\$ 425,530</u>	<u>\$ 1,398,151</u>
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	\$ 320	\$ 12,849	\$ -	\$ 102,977	\$ 425,530	\$ 1,398,009
Restricted assets:						
Cash and investments	-	-	142	-	-	142
<b>Total cash and investment assets - ending</b>	<u>\$ 320</u>	<u>\$ 12,849</u>	<u>\$ 142</u>	<u>\$ 102,977</u>	<u>\$ 425,530</u>	<u>\$ 1,398,151</u>
<b>Cash and Investment Fund Balance - Ending</b>						
Restricted for:						
Debt service	\$ -	\$ -	\$ 142	\$ -	\$ -	\$ 142
Unrestricted	320	12,849	-	102,977	425,530	1,398,009
<b>Total cash and investment fund balance - ending</b>	<u>\$ 320</u>	<u>\$ 12,849</u>	<u>\$ 142</u>	<u>\$ 102,977</u>	<u>\$ 425,530</u>	<u>\$ 1,398,151</u>

EAST NOBLE SCHOOL CORPORATION  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2010

	Transportation Operating	Special Education Preschool	School Lunch	Textbook Rental	Levy Excess	Education License Plate	FY 09/10 Alternative Education
<b>Receipts:</b>							
Local sources	\$ 2,493,176	\$ 13,806	\$ 790,765	\$ 255,584	\$ 56,821	\$ -	\$ -
Intermediate sources	-	-	-	-	-	394	-
State sources	-	85,250	20,175	91,911	-	-	10,770
Federal sources	-	-	906,694	-	-	-	-
Other	56	-	-	-	-	-	-
<b>Total receipts</b>	<b>2,493,232</b>	<b>99,056</b>	<b>1,717,634</b>	<b>347,495</b>	<b>56,821</b>	<b>394</b>	<b>10,770</b>
<b>Disbursements:</b>							
<b>Current:</b>							
Instruction	-	65,733	-	-	-	-	10,137
Support services	1,382,619	-	270	347,400	-	-	-
Noninstructional services	-	-	1,489,710	-	-	-	-
Facilities acquisition and construction	-	-	81,721	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>1,382,619</b>	<b>65,733</b>	<b>1,571,701</b>	<b>347,400</b>	<b>-</b>	<b>-</b>	<b>10,137</b>
<b>Excess (deficiency) of receipts over disbursements</b>	<b>1,110,613</b>	<b>33,323</b>	<b>145,933</b>	<b>95</b>	<b>56,821</b>	<b>394</b>	<b>633</b>
<b>Other financing sources (uses):</b>							
Transfers in	-	-	44,919	-	-	-	-
Transfers out	(45,000)	(56,244)	(44,515)	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>(45,000)</b>	<b>(56,244)</b>	<b>404</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses</b>	<b>1,065,613</b>	<b>(22,921)</b>	<b>146,337</b>	<b>95</b>	<b>56,821</b>	<b>394</b>	<b>633</b>
<b>Cash and investments - beginning</b>	<b>83</b>	<b>22,921</b>	<b>116,278</b>	<b>242,992</b>	<b>-</b>	<b>1,011</b>	<b>-</b>
<b>Cash and investments - ending</b>	<b>\$ 1,065,696</b>	<b>\$ -</b>	<b>\$ 262,615</b>	<b>\$ 243,087</b>	<b>\$ 56,821</b>	<b>\$ 1,405</b>	<b>\$ 633</b>
<b>Cash and Investment Assets - Ending</b>							
Cash and investments	\$ 1,065,696	\$ -	\$ 262,615	\$ 243,087	\$ 56,821	\$ 1,405	\$ 633
<b>Restricted assets:</b>							
Cash and investments	-	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ 1,065,696</b>	<b>\$ -</b>	<b>\$ 262,615</b>	<b>\$ 243,087</b>	<b>\$ 56,821</b>	<b>\$ 1,405</b>	<b>\$ 633</b>
<b>Cash and Investment Fund Balance - Ending</b>							
<b>Restricted for:</b>							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	1,065,696	-	262,615	243,087	56,821	1,405	633
<b>Total cash and investment fund balance - ending</b>	<b>\$ 1,065,696</b>	<b>\$ -</b>	<b>\$ 262,615</b>	<b>\$ 243,087</b>	<b>\$ 56,821</b>	<b>\$ 1,405</b>	<b>\$ 633</b>

EAST NOBLE SCHOOL CORPORATION  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2010  
 (Continued)

	FY 09/10 Safe School Haven	FY 08/09 Early Intervention- NS	Gift/ Donation	Character Counts Program	NCCF Library Cape Grant	FY 07/08 Dekko Intermediate Literacy Grant	2009 All Write!! Summer Institute
<b>Receipts:</b>							
Local sources	\$ -	\$ -	\$ 69,285	\$ 16,822	\$ -	\$ -	\$ 28,035
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>-</b>	<b>-</b>	<b>69,285</b>	<b>16,822</b>	<b>-</b>	<b>-</b>	<b>28,035</b>
<b>Disbursements:</b>							
<b>Current:</b>							
Instruction	-	-	24,335	-	-	-	-
Support services	15,000	915	22,208	5,317	407	75	22,570
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>15,000</b>	<b>915</b>	<b>46,543</b>	<b>5,317</b>	<b>407</b>	<b>75</b>	<b>22,570</b>
<b>Excess (deficiency) of receipts over disbursements</b>	<b>(15,000)</b>	<b>(915)</b>	<b>22,742</b>	<b>11,505</b>	<b>(407)</b>	<b>(75)</b>	<b>5,465</b>
<b>Other financing sources (uses):</b>							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	(17,313)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(17,313)</b>
<b>Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses</b>	<b>(15,000)</b>	<b>(915)</b>	<b>22,742</b>	<b>11,505</b>	<b>(407)</b>	<b>(75)</b>	<b>(11,848)</b>
<b>Cash and investments - beginning</b>	<b>-</b>	<b>915</b>	<b>115,162</b>	<b>6,315</b>	<b>407</b>	<b>75</b>	<b>11,848</b>
<b>Cash and investments - ending</b>	<b>\$ (15,000)</b>	<b>\$ -</b>	<b>\$ 137,904</b>	<b>\$ 17,820</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Cash and Investment Assets - Ending</b>							
Cash and investments	\$ (15,000)	\$ -	\$ 137,904	\$ 17,820	\$ -	\$ -	\$ -
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ (15,000)</b>	<b>\$ -</b>	<b>\$ 137,904</b>	<b>\$ 17,820</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Cash and Investment Fund Balance - Ending</b>							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	(15,000)	-	137,904	17,820	-	-	-
<b>Total cash and investment fund balance - ending</b>	<b>\$ (15,000)</b>	<b>\$ -</b>	<b>\$ 137,904</b>	<b>\$ 17,820</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

EAST NOBLE SCHOOL CORPORATION  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2010  
 (Continued)

	FY 09/10 All Write!! Program	2010 All Write!! Summer Institute	FY 10/11 All Write!! Program	Reality Store Project	FY 08/09 All Write!! Program	In/Out Clearing	School Lunch Trust
<b>Receipts:</b>							
Local sources	\$ 61,853	\$ 35,575	\$ 4,000	\$ -	\$ 9,189	\$ 36,241	\$ -
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
<b>Total receipts</b>	<u>61,853</u>	<u>35,575</u>	<u>4,000</u>	<u>-</u>	<u>9,189</u>	<u>36,241</u>	<u>-</u>
<b>Disbursements:</b>							
<b>Current:</b>							
Instruction	-	-	-	-	-	3,530	-
Support services	104,817	17,763	-	-	18,685	12,437	727
Noninstructional services	-	-	-	-	-	1,206	-
Facilities acquisition and construction	-	-	-	-	-	6,098	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
<b>Total disbursements</b>	<u>104,817</u>	<u>17,763</u>	<u>-</u>	<u>-</u>	<u>18,685</u>	<u>23,271</u>	<u>727</u>
<b>Excess (deficiency) of receipts over disbursements</b>	<u>(42,964)</u>	<u>17,812</u>	<u>4,000</u>	<u>-</u>	<u>(9,496)</u>	<u>12,970</u>	<u>(727)</u>
<b>Other financing sources (uses):</b>							
Transfers in	77,195	-	-	-	-	-	44,515
Transfers out	-	-	-	-	(59,882)	-	(44,919)
<b>Total other financing sources (uses)</b>	<u>77,195</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(59,882)</u>	<u>-</u>	<u>(404)</u>
<b>Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses</b>	<u>34,231</u>	<u>17,812</u>	<u>4,000</u>	<u>-</u>	<u>(69,378)</u>	<u>12,970</u>	<u>(1,131)</u>
<b>Cash and investments - beginning</b>	<u>31,000</u>	<u>-</u>	<u>-</u>	<u>588</u>	<u>69,378</u>	<u>9,527</u>	<u>17,382</u>
<b>Cash and investments - ending</b>	<u>\$ 65,231</u>	<u>\$ 17,812</u>	<u>\$ 4,000</u>	<u>\$ 588</u>	<u>\$ -</u>	<u>\$ 22,497</u>	<u>\$ 16,251</u>
<b>Cash and Investment Assets - Ending</b>							
Cash and investments	\$ 65,231	\$ 17,812	\$ 4,000	\$ 588	\$ -	\$ 22,497	\$ 16,251
<b>Restricted assets:</b>							
Cash and investments	-	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<u>\$ 65,231</u>	<u>\$ 17,812</u>	<u>\$ 4,000</u>	<u>\$ 588</u>	<u>\$ -</u>	<u>\$ 22,497</u>	<u>\$ 16,251</u>
<b>Cash and Investment Fund Balance - Ending</b>							
<b>Restricted for:</b>							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	<u>65,231</u>	<u>17,812</u>	<u>4,000</u>	<u>588</u>	<u>-</u>	<u>22,497</u>	<u>16,251</u>
<b>Total cash and investment fund balance - ending</b>	<u>\$ 65,231</u>	<u>\$ 17,812</u>	<u>\$ 4,000</u>	<u>\$ 588</u>	<u>\$ -</u>	<u>\$ 22,497</u>	<u>\$ 16,251</u>

EAST NOBLE SCHOOL CORPORATION  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2010  
 (Continued)

	Miscellaneous Cafeteria	Miscellaneous Transportation	FY 08/09 Higher Ability Grant	FY 09/10 Higher Ability Grant	FY 09/10 Non-English Speaking Grant	School Technology Grant
<b>Receipts:</b>						
Local sources	\$ 4,208	\$ 11,322	\$ -	\$ -	\$ -	\$ 31,824
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	41,976	17,168	-
Federal sources	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>Total receipts</b>	<b>4,208</b>	<b>11,322</b>	<b>-</b>	<b>41,976</b>	<b>17,168</b>	<b>31,824</b>
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	-	-	13,787	37,787	9,125	-
Support services	4,222	4,325	-	-	-	23,824
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
<b>Total disbursements</b>	<b>4,222</b>	<b>4,325</b>	<b>13,787</b>	<b>37,787</b>	<b>9,125</b>	<b>23,824</b>
Excess (deficiency) of receipts over disbursements	(14)	6,997	(13,787)	4,189	8,043	8,000
<b>Other financing sources (uses):</b>						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(14)	6,997	(13,787)	4,189	8,043	8,000
Cash and investments - beginning	3,004	11,501	13,787	-	-	124,324
Cash and investments - ending	<u>\$ 2,990</u>	<u>\$ 18,498</u>	<u>\$ -</u>	<u>\$ 4,189</u>	<u>\$ 8,043</u>	<u>\$ 132,324</u>
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	\$ 2,990	\$ 18,498	\$ -	\$ 4,189	\$ 8,043	\$ 132,324
Restricted assets:						
Cash and investments	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<u>\$ 2,990</u>	<u>\$ 18,498</u>	<u>\$ -</u>	<u>\$ 4,189</u>	<u>\$ 8,043</u>	<u>\$ 132,324</u>
<b>Cash and Investment Fund Balance - Ending</b>						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	2,990	18,498	-	4,189	8,043	132,324
<b>Total cash and investment fund balance - ending</b>	<u>\$ 2,990</u>	<u>\$ 18,498</u>	<u>\$ -</u>	<u>\$ 4,189</u>	<u>\$ 8,043</u>	<u>\$ 132,324</u>

EAST NOBLE SCHOOL CORPORATION  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2010  
 (Continued)

	Rome City Star Grant	Access Indiana	FY 09/10 PLTW Biomedical Grant	FY 09/10 Career Pathways Grant	FY 08/09 Non-English Speaking Grant	Excess PTRC Distribution
<b>Receipts:</b>						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-
State sources	-	-	15,229	4,799	-	81,344
Federal sources	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>Total receipts</b>	<b>-</b>	<b>-</b>	<b>15,229</b>	<b>4,799</b>	<b>-</b>	<b>81,344</b>
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	-	-	17,631	10,000	12,936	-
Support services	112	2,500	-	-	-	-
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
<b>Total disbursements</b>	<b>112</b>	<b>2,500</b>	<b>17,631</b>	<b>10,000</b>	<b>12,936</b>	<b>-</b>
<b>Excess (deficiency) of receipts over disbursements</b>	<b>(112)</b>	<b>(2,500)</b>	<b>(2,402)</b>	<b>(5,201)</b>	<b>(12,936)</b>	<b>81,344</b>
<b>Other financing sources (uses):</b>						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses</b>	<b>(112)</b>	<b>(2,500)</b>	<b>(2,402)</b>	<b>(5,201)</b>	<b>(12,936)</b>	<b>81,344</b>
<b>Cash and investments - beginning</b>	<b>203</b>	<b>2,500</b>	<b>-</b>	<b>-</b>	<b>12,936</b>	<b>-</b>
<b>Cash and investments - ending</b>	<b>\$ 91</b>	<b>\$ -</b>	<b>\$ (2,402)</b>	<b>\$ (5,201)</b>	<b>\$ -</b>	<b>\$ 81,344</b>
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	\$ 91	\$ -	\$ (2,402)	\$ (5,201)	\$ -	\$ 81,344
Restricted assets:						
Cash and investments	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ 91</b>	<b>\$ -</b>	<b>\$ (2,402)</b>	<b>\$ (5,201)</b>	<b>\$ -</b>	<b>\$ 81,344</b>
<b>Cash and Investment Fund Balance - Ending</b>						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	91	-	(2,402)	(5,201)	-	81,344
<b>Total cash and investment fund balance - ending</b>	<b>\$ 91</b>	<b>\$ -</b>	<b>\$ (2,402)</b>	<b>\$ (5,201)</b>	<b>\$ -</b>	<b>\$ 81,344</b>

EAST NOBLE SCHOOL CORPORATION  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2010  
 (Continued)

	Beginning Teaching Internship Program	FY 09/10 Title I	FY 08/09 Title I	FY 07/08 Title V, Part A	FY 08/09 School Improvement	FY 08/09 Part B IDEA
<b>Receipts:</b>						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	-	368,404	107,700	2,478	-	194,916
Other	-	-	-	-	-	-
<b>Total receipts</b>	<b>-</b>	<b>368,404</b>	<b>107,700</b>	<b>2,478</b>	<b>-</b>	<b>194,916</b>
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	-	332,467	73,873	246	11,421	122,327
Support services	-	50,857	10,109	2,478	-	80,195
Noninstructional services	-	3,008	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
<b>Total disbursements</b>	<b>-</b>	<b>386,332</b>	<b>83,982</b>	<b>2,724</b>	<b>11,421</b>	<b>202,522</b>
Excess (deficiency) of receipts over disbursements	-	(17,928)	23,718	(246)	(11,421)	(7,606)
<b>Other financing sources (uses):</b>						
Transfers in	-	23,732	-	-	-	-
Transfers out	-	-	(23,732)	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>23,732</b>	<b>(23,732)</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	5,804	(14)	(246)	(11,421)	(7,606)
Cash and investments - beginning	66	-	14	246	11,421	7,606
Cash and investments - ending	<u>66</u>	<u>5,804</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	\$ 66	\$ 5,804	\$ -	\$ -	\$ -	\$ -
Restricted assets:						
Cash and investments	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<u>\$ 66</u>	<u>\$ 5,804</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>Cash and Investment Fund Balance - Ending</b>						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	66	5,804	-	-	-	-
<b>Total cash and investment fund balance - ending</b>	<u>\$ 66</u>	<u>\$ 5,804</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

EAST NOBLE SCHOOL CORPORATION  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2010  
 (Continued)

	FY 09/10 Part B IDEA	FY 08/09 Preschool Handicap	FY 09/10 Preschool Handicap	FY 07/08 Title IV-A Drug Free Schools	FY 08/09 Title IV-A Drug Free Schools	FY 09/10 Title IV-A Drug Free Schools
<b>Receipts:</b>						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	662,500	6,149	13,045	-	5,841	11,495
Other	-	-	-	-	-	-
<b>Total receipts</b>	<b>662,500</b>	<b>6,149</b>	<b>13,045</b>	<b>-</b>	<b>5,841</b>	<b>11,495</b>
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	418,872	-	-	-	-	-
Support services	243,628	6,167	12,989	453	5,841	11,026
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
<b>Total disbursements</b>	<b>662,500</b>	<b>6,167</b>	<b>12,989</b>	<b>453</b>	<b>5,841</b>	<b>11,026</b>
Excess (deficiency) of receipts over disbursements	-	(18)	56	(453)	-	469
<b>Other financing sources (uses):</b>						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(18)	56	(453)	-	469
Cash and investments - beginning	-	18	-	453	-	-
Cash and investments - ending	\$ -	\$ -	\$ 56	\$ -	\$ -	\$ 469
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	\$ -	\$ -	\$ 56	\$ -	\$ -	\$ 469
Restricted assets:						
Cash and investments	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 56</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 469</b>
<b>Cash and Investment Fund Balance - Ending</b>						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	-	-	56	-	-	469
<b>Total cash and investment fund balance - ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 56</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 469</b>

EAST NOBLE SCHOOL CORPORATION  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2010  
 (Continued)

	FY 08/09 Title II-A	2008 Title II-D Technology	FY 07/08 Title II-A	FY 08/09 Title III English Proficiency	FY 09/10 Title III English Proficiency	FY 09/10 Title I Stimulus
<b>Receipts:</b>						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	100,249	22,000	-	-	14,170	226,780
Other	-	-	-	-	-	-
<b>Total receipts</b>	<b>100,249</b>	<b>22,000</b>	<b>-</b>	<b>-</b>	<b>14,170</b>	<b>226,780</b>
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	-	-	-	12,849	9,987	190,483
Support services	99,228	1,484	320	-	-	20,400
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	1,662	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	1,021	-	-	-	-	-
<b>Total disbursements</b>	<b>100,249</b>	<b>3,146</b>	<b>320</b>	<b>12,849</b>	<b>9,987</b>	<b>210,883</b>
Excess (deficiency) of receipts over disbursements	-	18,854	(320)	(12,849)	4,183	15,897
<b>Other financing sources (uses):</b>						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	18,854	(320)	(12,849)	4,183	15,897
Cash and investments - beginning	-	22,372	320	12,849	-	-
Cash and investments - ending	\$ -	\$ 41,226	\$ -	\$ -	\$ 4,183	\$ 15,897
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	\$ -	\$ 41,226	\$ -	\$ -	\$ 4,183	\$ 15,897
Restricted assets:						
Cash and investments	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ -</b>	<b>\$ 41,226</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4,183</b>	<b>\$ 15,897</b>
<b>Cash and Investment Fund Balance - Ending</b>						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	-	41,226	-	-	4,183	15,897
<b>Total cash and investment fund balance - ending</b>	<b>\$ -</b>	<b>\$ 41,226</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4,183</b>	<b>\$ 15,897</b>

EAST NOBLE SCHOOL CORPORATION  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2010  
 (Continued)

	Part B IDEA Stimulus	Preschool Stimulus	Retirement/ Severance Bond	School Bus Replacement	Construction	Totals
<b>Receipts:</b>						
Local sources	\$ -	\$ -	\$ 430,980	\$ 596,809	\$ 1,065	\$ 4,947,360
Intermediate sources	-	-	-	-	-	394
State sources	-	-	-	-	-	368,622
Federal sources	554,961	20,553	-	-	-	3,217,935
Other	-	-	-	-	-	56
<b>Total receipts</b>	<b>554,961</b>	<b>20,553</b>	<b>430,980</b>	<b>596,809</b>	<b>1,065</b>	<b>8,534,367</b>
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	251,583	14,609	-	-	-	1,643,718
Support services	244,134	-	-	357,284	-	3,132,786
Noninstructional services	-	-	-	-	-	1,493,924
Facilities acquisition and construction	-	-	-	-	18	89,499
Debt services	-	-	257,765	66,199	-	323,964
Nonprogrammed charges	-	-	-	-	-	1,021
<b>Total disbursements</b>	<b>495,717</b>	<b>14,609</b>	<b>257,765</b>	<b>423,483</b>	<b>18</b>	<b>6,684,912</b>
Excess (deficiency) of receipts over disbursements	59,244	5,944	173,215	173,326	1,047	1,849,455
<b>Other financing sources (uses):</b>						
Transfers in	-	-	-	-	-	190,361
Transfers out	-	-	(21,000)	-	-	(312,605)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>(21,000)</b>	<b>-</b>	<b>-</b>	<b>(122,244)</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	59,244	5,944	152,215	173,326	1,047	1,727,211
Cash and investments - beginning	-	-	142	102,977	425,530	1,398,151
<b>Cash and investments - ending</b>	<b>59,244</b>	<b>5,944</b>	<b>152,357</b>	<b>276,303</b>	<b>426,577</b>	<b>3,125,362</b>
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	\$ 59,244	\$ 5,944	\$ -	\$ 276,303	\$ 426,577	\$ 2,973,005
Restricted assets:						
Cash and investments	-	-	152,357	-	-	152,357
<b>Total cash and investment assets - ending</b>	<b>59,244</b>	<b>5,944</b>	<b>152,357</b>	<b>276,303</b>	<b>426,577</b>	<b>3,125,362</b>
<b>Cash and Investment Fund Balance - Ending</b>						
Restricted for:						
Debt service	\$ -	\$ -	\$ 152,357	\$ -	\$ -	\$ 152,357
Unrestricted	59,244	5,944	-	276,303	426,577	2,973,005
<b>Total cash and investment fund balance - ending</b>	<b>59,244</b>	<b>5,944</b>	<b>152,357</b>	<b>276,303</b>	<b>426,577</b>	<b>3,125,362</b>

EAST NOBLE SCHOOL CORPORATION  
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES  
 AGENCY FUNDS  
 For the Year Ended June 30, 2009

	Payroll Deductions	Payroll Clearing	SSES After School Tutoring	Flex Clearing	Totals
Additions:					
Agency fund additions	\$ 6,000,931	\$ 17,036	\$ -	\$ 123,192	\$ 6,141,159
Deductions:					
Agency fund deductions	5,998,626	16,949	25	123,297	6,138,897
Excess (deficiency) of total additions over total deductions	2,305	87	(25)	(105)	2,262
Cash and investment fund balance - beginning	112,479	402	269	657	113,807
Cash and investment fund balance - ending	\$ 114,784	\$ 489	\$ 244	\$ 552	\$ 116,069

EAST NOBLE SCHOOL CORPORATION  
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES  
 AGENCY FUNDS  
 For the Year Ended June 30, 2010

	Payroll Deductions	Payroll Clearing	SSES After School Tutoring	Flex Clearing	Totals
Additions:					
Agency fund additions	\$ 5,843,309	\$ 19,836	\$ -	\$ 114,815	\$ 5,977,960
Deductions:					
Agency fund deductions	5,840,950	20,168	244	114,860	5,976,222
Excess (deficiency) of total additions over total deductions	2,359	(332)	(244)	(45)	1,738
Cash and investment fund balance - beginning	114,784	489	244	552	116,069
Cash and investment fund balance - ending	\$ 117,143	\$ 157	\$ -	\$ 507	\$ 117,807

EAST NOBLE SCHOOL CORPORATION  
 SUPPLEMENTARY INFORMATION  
 SCHEDULE OF CAPITAL ASSETS  
 For The Year Ended June 30, 2010

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

<u>Primary Government</u>	<u>Ending Balance</u>
Governmental activities:	
Capital assets, not being depreciated:	
Land	\$ 3,036,712
Buildings	77,632,247
Improvements other than buildings	946,547
Machinery and equipment	<u>4,857,128</u>
 Total governmental activities, capital assets not being depreciated	 <u><u>\$ 86,472,634</u></u>

EAST NOBLE SCHOOL CORPORATION  
 SUPPLEMENTARY INFORMATION  
 SCHEDULE OF LONG-TERM DEBT  
 June 30, 2010

The School Corporation has entered into the following debt:

Description of Debt	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:		
Capital leases:		
Building Corporations:		
Avilla 2002	\$ 4,120,000	\$ 1,014,500
ENHS 2003	5,640,000	775,000
Northside 2004	7,470,000	1,067,000
KMS & ENHS 2005	9,940,000	1,830,000
Wayne Center 2007	5,880,000	550,500
Buses	161,873	50,392
Bonds payable:		
General obligation bonds:		
Pension obligation 2003	<u>810,000</u>	<u>253,136</u>
Total governmental activities debt	<u>\$ 34,021,873</u>	<u>\$ 5,540,529</u>

EAST NOBLE SCHOOL CORPORATION  
AUDIT RESULTS AND COMMENTS

NONUSE OF FORM SA-7 (CLAIM FOR PAYMENT) (Applies to Rome City Elementary)

The Extra-Curricular Account Treasurer does not use Form SA-7 (Claim for Payment) properly to support and document the applicable disbursements made. The form used does not list who the check was written to and there are very few receipts or invoices attached to the claim form to validate the disbursements. Due to the lack of supporting information, the validity and accountability for some monies disbursed could not be established.

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

Controls over the receipting, disbursing, recording, and accounting for the financial activities are necessary to avoid substantial risk of invalid transactions, inaccurate records and financial statements and incorrect decision making. (Accounting and Uniform Compliance Guidelines Manual for Extra-Curricular Accounts, Chapter 7)

OVERDRAWN CASH BALANCES

The cash balances of the FY 09/10 Safe School Haven Fund, FY 09/10 PLTW Biomedical Grant Fund, and FY 09/10 Career Pathways Grant Fund were overdrawn at June 30, 2010.

The cash balance of any fund may not be reduced below zero. Routinely overdrawn funds could be an indicator of serious financial problems which should be investigated by the governmental unit. (Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, Chapter 9)

(This page intentionally left blank.)

SUPPLEMENTAL AUDIT OF  
FEDERAL AWARDS



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

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

Telephone: (317) 232-2513  
Fax: (317) 232-4711  
Web Site: [www.in.gov/sboa](http://www.in.gov/sboa)

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS  
APPLICABLE TO EACH MAJOR PROGRAM AND INTERNAL CONTROL OVER  
COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

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

Compliance

We have audited the compliance of the East Noble School Corporation (School Corporation) with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that are applicable to each of its major federal programs for the years ended June 30, 2009 and 2010. The School Corporation's major federal programs are identified in the Summary of Auditor's Results section of the accompanying Schedule of Findings and Questioned Costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the School Corporation's management. Our responsibility is to express an opinion on the School Corporation's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the School Corporation's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the School Corporation's compliance with those requirements.

In our opinion, the School Corporation complied in all material respects with the requirements referred to above that are applicable to each of its major federal programs for the years ended June 30, 2009 and 2010.

Internal Control Over Compliance

The management of the School Corporation is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the School Corporation's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the School Corporation's internal control over compliance.

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS  
APPLICABLE TO EACH MAJOR PROGRAM AND INTERNAL CONTROL OVER  
COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133  
(Continued)

A control deficiency in a School Corporation's internal control over compliance exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect noncompliance with a type of compliance requirement of a federal program on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to administer a federal program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal program that is more than inconsequential will not be prevented or detected by the entity's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that material noncompliance with a type of compliance requirement of a federal program will not be prevented or detected by the entity's internal control.

Our consideration of the internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be significant deficiencies or material weaknesses, as defined above.

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

STATE BOARD OF ACCOUNTS

January 24, 2011

EAST NOBLE SCHOOL CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
For The Years Ended June 30, 2009 and 2010

Federal Grantor Agency/Pass-Through Entity Cluster Title/Program Title/Project Title	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-09	Total Federal Awards Expended 06-30-10
<b>U.S. DEPARTMENT OF AGRICULTURE</b>				
Pass-Through Indiana Department of Education				
Child Nutrition Cluster				
School Breakfast Program	10.553		\$ 108,495	\$ 124,398
National School Lunch Program	10.555		730,859	873,276
Summer Food Service Program for Children	10.559		-	18,262
Total for federal grantor agency			<u>839,354</u>	<u>1,015,936</u>
<b>U.S. DEPARTMENT OF EDUCATION</b>				
Pass-Through Indiana Department of Education				
Title I Cluster				
Title I Grants to Local Educational Agencies				
	84.010	08-6060	71,642	-
		09-6060	355,754	83,982
		10-6060	-	386,332
Total for program			<u>427,396</u>	<u>470,314</u>
ARRA - Title I Grants to Local Educational Agencies, Recovery Act	84.389	10-6060	-	210,883
Total for cluster			<u>427,396</u>	<u>681,197</u>
Special Education Cluster (IDEA)				
Special Education - Grants to States				
	84.027	14208-067-PN01	190,800	-
		14209-067-PN01	614,394	202,522
		14210-067-PN01	-	662,500
Total for program			<u>805,194</u>	<u>865,022</u>
Special Education - Preschool Grants	84.173	45708-067-PN01	7,881	-
		45709-067-PN01	16,727	6,167
		45710-067-PN01	-	12,989
Total for program			<u>24,608</u>	<u>19,156</u>
ARRA - Special Education Grants to States, Recovery Act	84.391	33310-067-SN01	-	495,717
ARRA - Special Education - Preschool Grants, Recovery Act	84.392	44410-067-PN01	-	14,609
Total for cluster			<u>829,802</u>	<u>1,394,504</u>
State Fiscal Stabilization Fund Cluster				
ARRA - State Fiscal Stabilization Fund (SFFS) - Education State Grants, Recovery Act				
	84.394		731,190	1,962,444
Total for cluster			<u>731,190</u>	<u>1,962,444</u>
Career and Technical Education - Basic Grants to States				
	84.048	SPL-BIO-7-590	32,373	-
		SPL-BIO-8-590	-	17,631
Total for program			<u>32,373</u>	<u>17,631</u>

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

EAST NOBLE SCHOOL CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
For The Years Ended June 30, 2009 and 2010  
(Continued)

Federal Grantor Agency/Pass-Through Entity Cluster Title/Program Title/Project Title	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-09	Total Federal Awards Expended 06-30-10
<u>U.S. DEPARTMENT OF EDUCATION (continued)</u>				
Pass-Through Indiana Department of Education (continued)				
Safe and Drug-Free Schools and Communities - State Grants	84.186	06-6060	677	-
		07-6060	11,536	453
		08-6060	3,985	5,841
		09-6060	-	11,026
Total for program			<u>16,198</u>	<u>17,320</u>
State Grants Innovation Program	84.298	06-6060	6,315	-
		07-6060	701	2,724
Total for program			<u>7,016</u>	<u>2,724</u>
Education Technology State Grants	84.318		133,618	3,146
English Language Acquisition Grants	84.365	FY 07-08	5,009	-
		FY 08-09	4,401	12,848
		FY 09-10	-	9,987
Total for program			<u>9,410</u>	<u>22,835</u>
Improving Teacher Quality State Grants	84.367	06-263	714	-
		07-6060	128,236	320
		08-6060	-	100,249
Total for program			<u>128,950</u>	<u>100,569</u>
School Improvement Grants	84.377	08-6060	51	-
		09-6060	38,579	11,421
Total for program			<u>38,630</u>	<u>11,421</u>
Total for federal grantor agency			<u>2,354,583</u>	<u>4,213,791</u>
Total federal awards expended			<u>\$ 3,193,937</u>	<u>\$ 5,229,727</u>

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

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

I. Basis of Presentation

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

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

II. Noncash Assistance

The School Corporation expended the following amount of noncash assistance for the years ending June 30, 2009 and 2010. This noncash assistance is also included in the federal expenditures presented in the schedule.

Program Title	Federal CFDA Number	2009	2010
School Breakfast Program	10.555	\$ 12,520	\$ 13,376
National School Lunch Program	10.553	84,339	95,866

EAST NOBLE SCHOOL CORPORATION  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Section I – Summary of Auditor's Results

Financial Statements:

Type of auditor's report issued: Unqualified

Internal control over financial reporting:

Material weaknesses identified?	no
Significant deficiencies identified that are not considered to be material weaknesses?	none reported

Noncompliance material to financial statements noted? no

Federal Awards:

Internal control over major programs:

Material weaknesses identified?	no
Significant deficiencies identified that are not considered to be material weaknesses?	none reported

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

Any audit findings disclosed that are required to be reported in accordance with section 510(a) of Circular A-133? no

Identification of Major Programs:

CFDA Number	Name of Federal Program or Cluster
	Special Education Cluster
	Title I Cluster
	State Fiscal Stabilization Fund Cluster

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

Auditee qualified as low-risk auditee? yes

Section II – Financial Statement Findings

No matters are reportable.

Section III – Federal Award Findings and Questioned Costs

No matters are reportable.

EAST NOBLE SCHOOL CORPORATION  
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

No matters are reportable.

EAST NOBLE SCHOOL CORPORATION  
EXIT CONFERENCE

The contents of this report were discussed on January 24, 2011, with Craig Ream, Treasurer; Ann Linson, Superintendent of Schools; and Barbara Babcock, President of School Board. The officials concurred with our audit findings.