

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

FINANCIAL STATEMENT AND
FEDERAL SINGLE AUDIT REPORT
OF

NOBLESVILLE SCHOOLS
HAMILTON COUNTY, INDIANA

July 1, 2009 to June 30, 2011



FILED

02/27/2012

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer/Director of Financial Services	Terry Rich	07-01-09 to 06-30-12
Superintendent of Schools	Dr. Libbie Conner	07-01-09 to 06-30-14
President of the School Board	Julia Kozicki Chris Hamm Jane Barr	07-01-09 to 06-30-10 07-01-10 to 06-30-11 07-01-11 to 06-30-12



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

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

We have audited the accompanying financial statement of the Noblesville Schools (School Corporation), for the years ended June 30, 2010 and 2011. This financial statement is the responsibility of the School Corporation's management. Our responsibility is to express an opinion on this financial statement based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School Corporation's internal control over reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

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

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position and results of operations of the School Corporation for the years ended June 30, 2010 and 2011, on the basis of accounting described in Note 1.

In accordance with Government Auditing Standards, we have also issued a report dated February 7, 2012, 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.

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

Our audit was conducted for the purpose of forming an opinion on the School Corporation's financial statement. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by the U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations, and is not a required part of the financial statement. Such information has been subjected to the auditing procedures applied in the audit of the financial statement and, in our opinion, is fairly stated, in all material respects, in relation to the financial statement taken as a whole.

Our audit was conducted for the purpose of forming an opinion on the School Corporation's financial statement. The Combining Schedules of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances – Regulatory Basis, Schedule of Capital Assets, and Schedule of Long-Term Debt are presented for additional analysis and are not required parts of the financial statement. The Combining Schedules of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances – Regulatory Basis, 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 financial statement and, accordingly, we express no opinion on them.

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

STATE BOARD OF ACCOUNTS

February 7, 2012



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

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

We have audited the financial statement of the Noblesville Schools (School Corporation), for the years ended June 30, 2010 and 2011, and have issued our report thereon dated February 7, 2012. 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 opinion on the financial statement, but not for the purpose of expressing an opinion on the effectiveness of the School Corporation's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the School Corporation's internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statement will not be prevented or detected and corrected on a timely basis.

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

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

Compliance and Other Matters

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

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

STATE BOARD OF ACCOUNTS

February 7, 2012

FINANCIAL STATEMENT

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

NOBLESVILLE SCHOOLS
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended June 30, 2010 and 2011

	Cash and Investments 07-01-09	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-10	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-11
General	\$ 111,467	\$ 47,583,385	\$ 45,324,191	\$ 34,773	\$ 2,405,434	\$ 49,368,422	\$ 45,543,572	\$ 509,321	\$ 6,739,605
Referendum Tax Levy	-	-	-	-	-	2,524,780	-	-	2,524,780
Debt Service	1,305,143	21,774,036	16,327,859	(11,718)	6,739,602	14,722,077	15,318,077	(605,547)	5,538,055
Retirement/Severance Bond Debt Service	95,768	1,127,486	934,002	-	289,252	574,357	628,322	-	235,287
Exempt Debt	-	-	-	-	-	898,265	-	-	898,265
Capital Projects	518,012	12,089,861	8,066,628	(802,523)	3,738,722	8,011,191	7,977,120	274,793	4,047,586
School Transportation	434,526	7,437,477	6,688,560	-	1,183,443	5,410,073	5,225,432	133,356	1,501,440
School Bus Replacement	156,393	1,038,425	563,689	(66,022)	565,107	953,355	851,991	(57,673)	608,798
Special Education Preschool	2,978	189,751	157,956	(34,773)	-	-	-	-	-
Rainy Day	1,063,511	-	67,950	992,266	1,987,827	-	-	642,173	2,630,000
Retirement/Severance Bond	894,790	2,715	541,168	-	356,337	1,196	54,636	-	302,897
Construction	375,424	1,072	286,491	-	90,005	28,196	7,499,353	22,370,736	14,989,584
School Lunch	1,130,596	3,486,229	3,262,932	86	1,353,979	3,568,563	3,354,344	(280,000)	1,288,198
Textbook Rental	482,201	718,927	652,582	2,497	551,043	723,576	716,753	18,327	576,193
Self-Insurance	-	-	-	-	-	5,565,428	3,887,352	-	1,678,076
Levy Excess	229,121	133,356	-	-	362,477	-	-	(362,477)	-
Alternative Education	-	8,296	-	-	8,296	8,647	16,943	-	-
Miscellaneous Gifts	43,752	45,506	46,610	-	42,648	35,618	24,283	-	53,983
BSU Professional Development Fund	240	-	-	-	240	-	-	-	240
MS Donations	355	8,847	3,783	-	5,419	-	491	-	4,928
Hazel Dell Gift	-	20,000	13,688	-	6,312	-	274	-	6,038
Adult and Continuing Education	2,408	-	-	-	2,408	-	-	-	2,408
Scholarships and Awards	250,467	257	-	-	250,724	248	-	-	250,972
Brehm Scholarship	102	61	-	-	163	14	-	-	177
Decker Scholarship	719	355	-	-	1,074	85	-	-	1,159
Fern Coy Trust	4,015	203	142	-	4,076	48	295	-	3,829
Christian Scholarship	18,798	1,069	7,200	-	12,667	256	3,000	-	9,923
Bauchert Scholarship	518	47	-	-	565	12	-	-	577
Gardner Scholarship	278	163	-	-	441	39	-	-	480
Teter Scholarship	199	405	400	-	204	97	-	-	301
Steadman Scholarship	406	2,776	2,500	-	682	663	-	-	1,345
Safe Hiring Fund	112	5,349	5,097	-	364	5,977	5,524	-	817
Wellness Program	-	1,200	-	-	1,200	-	-	-	1,200
High Ability	-	63,105	63,105	-	-	62,158	-	-	62,158
High Ability 2011	-	-	-	-	-	-	62,153	-	(62,153)

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

NOBLESVILLE SCHOOLS
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended June 30, 2010 and 2011
(Continued)

	Cash and Investments 07-01-09	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-10	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-11
Non-English Speaking Programs P.L. 273-1999	1,456	31,884	33,340	-	-	26,022	21,001	-	5,021
School Technology	34,066	95,978	52,996	-	77,048	30,761	77,694	-	30,115
Access Indiana	2,500	-	2,500	-	-	-	-	-	-
Miscellaneous Programs	20	-	20	-	-	-	-	-	-
Correlations	6,325	-	6,325	-	-	-	-	-	-
Title I 4100	-	700,280	688,813	65,607	77,074	24,003	38,847	(62,230)	-
Title I Part D 4110	-	99,338	48,010	17,299	68,627	9,998	52,729	(25,896)	-
Title I 4120	100,341	59,998	94,732	(65,607)	-	535,101	543,920	31,401	22,582
Title I Part D 4130	13,701	37,713	34,115	(17,299)	-	47,663	56,467	25,896	17,092
Innovative Education Program Strategies Title V (Part A)	535	4,311	4,846	-	-	-	-	-	-
Federal C/O Grant	11,483	20,475	18,913	-	13,045	-	13,045	-	-
Federal C/O Grant 11	-	-	-	-	-	20,528	7,731	-	12,797
Co-op Federal Grant	2,167	321,001	276,207	-	46,961	318,554	373,933	-	(8,418)
Drug Free Schools	23,236	3,751	15,387	-	11,600	11,070	26,311	-	(3,641)
National Science Foundation	-	-	13,777	-	(13,777)	30,000	13,606	-	2,617
Improving Teaching Quality, No Child Left, Title II, Part A	31,554	177,902	213,810	-	(4,354)	138,525	64,091	-	70,080
Rural Schools Achievement	19,046	26,507	22,809	-	22,744	20	22,764	-	-
Title III, Language Instruction	11,271	30,681	31,722	-	10,230	14	10,240	-	4
Title III, Language Instruction 11	-	-	-	-	-	29,120	23,714	-	5,406
Fiscal Stabilization - Education	1,967,280	3,854,177	5,821,457	-	-	-	-	-	-
Title I - Grants to LEAs	-	249,653	200,495	-	49,158	165,999	215,156	30,829	30,830
Title I - School Improvement	-	63,883	15,127	-	48,756	2,197	35,647	-	15,306
Special Education - Part B	-	709,780	790,334	-	(80,554)	250,994	366,020	-	(195,580)
Special Education - Part B - Preschool	-	49,749	22,325	-	27,424	2,887	33,146	-	(2,835)
Education Jobs	-	-	-	-	-	922,762	980,716	-	(57,954)
Clearing	346,833	12,748,130	12,756,474	-	338,489	12,383,423	12,470,505	-	251,407
Totals	<u>\$ 9,694,113</u>	<u>\$ 115,025,550</u>	<u>\$ 104,181,067</u>	<u>\$ 114,586</u>	<u>\$ 20,653,182</u>	<u>\$ 107,412,982</u>	<u>\$ 106,617,198</u>	<u>\$ 22,643,009</u>	<u>\$ 44,091,975</u>

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

NOBLESVILLE SCHOOLS
NOTES TO THE FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

The accompanying financial statement presents the financial information for the School Corporation (primary government).

B. Basis of Accounting

The financial statement is reported on a regulatory basis of accounting prescribed by the State Board of Accounts in accordance with state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

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

C. Cash and Investments

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

D. Receipts

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

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

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

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

NOBLESVILLE SCHOOLS
NOTES TO THE FINANCIAL STATEMENT
(Continued)

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

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

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

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

E. Disbursements

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

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

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

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

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

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

Nonprogrammed charges which include outflows for donations to foundations, securities purchased, indirect costs, scholarships, and self-insurance payments.

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

NOBLESVILLE SCHOOLS
NOTES TO THE FINANCIAL STATEMENT
(Continued)

F. Other financing sources and uses

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

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

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

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

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

G. Fund Accounting

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

Note 2. Budgets

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

Note 3. Property Taxes

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

NOBLESVILLE SCHOOLS
NOTES TO THE FINANCIAL STATEMENT
(Continued)

Note 4. Deposits and Investments

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

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

Note 5. Risk Management

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

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

Note 6. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

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

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

Indiana Public Retirement System
1 North Capital Street, Suite 001
Indianapolis, IN 46204
Ph. (888) 526-1687

NOBLESVILLE SCHOOLS
NOTES TO THE FINANCIAL STATEMENT
(Continued)

Funding Policy and Annual Pension Cost

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

B. Teachers' Retirement Fund

Plan Description

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

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

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

Funding Policy and Annual Pension Cost

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

SUPPLEMENTARY INFORMATION – UNAUDITED

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

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

The supplementary information presented was prepared and/or approved by management of the School Corporation. It is presented as intended by the School Corporation.

NOBLESVILLE SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2010

	General	Referendum Tax Levy	Debt Service	Retirement/ Severance Bond Debt Service	Exempt Debt	Capital Projects	School Transportation	School Bus Replacement	Special Education Preschool
Cash and investments - beginning	\$ 111,467	\$ -	\$ 1,305,143	\$ 95,768	\$ -	\$ 518,012	\$ 434,526	\$ 156,393	\$ 2,978
Receipts:									
Local sources	906,841	-	21,774,036	1,127,486	-	9,915,579	5,483,725	1,038,425	-
Intermediate sources	7,489	-	-	-	-	-	-	-	-
State sources	46,669,055	-	-	-	-	-	-	-	189,751
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	2,174,282	1,929,027	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	24,725	-	-
Total receipts	<u>47,583,385</u>	<u>-</u>	<u>21,774,036</u>	<u>1,127,486</u>	<u>-</u>	<u>12,089,861</u>	<u>7,437,477</u>	<u>1,038,425</u>	<u>189,751</u>
Disbursements:									
Current:									
Instruction	28,842,700	-	-	-	-	-	-	-	97,956
Support services	12,452,642	-	-	-	-	3,632,721	3,880,963	563,689	-
Noninstructional services	834,738	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	2,684,960	-	-	-
Debt services	-	-	16,327,859	934,002	-	1,748,947	2,807,597	-	-
Nonprogrammed charges	1,194,111	-	-	-	-	-	-	-	-
Interfund loans	2,000,000	-	-	-	-	-	-	-	60,000
Total disbursements	<u>45,324,191</u>	<u>-</u>	<u>16,327,859</u>	<u>934,002</u>	<u>-</u>	<u>8,066,628</u>	<u>6,688,560</u>	<u>563,689</u>	<u>157,956</u>
Excess (deficiency) of receipts over disbursements	<u>2,259,194</u>	<u>-</u>	<u>5,446,177</u>	<u>193,484</u>	<u>-</u>	<u>4,023,233</u>	<u>748,917</u>	<u>474,736</u>	<u>31,795</u>
Other financing sources (uses):									
Proceeds from building corporation	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	114,500	-	-	-
Transfers in	34,773	-	-	-	-	-	-	-	-
Transfers out	-	-	(11,718)	-	-	(917,023)	-	(66,022)	(34,773)
Total other financing sources (uses)	<u>34,773</u>	<u>-</u>	<u>(11,718)</u>	<u>-</u>	<u>-</u>	<u>(802,523)</u>	<u>-</u>	<u>(66,022)</u>	<u>(34,773)</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>2,293,967</u>	<u>-</u>	<u>5,434,459</u>	<u>193,484</u>	<u>-</u>	<u>3,220,710</u>	<u>748,917</u>	<u>408,714</u>	<u>(2,978)</u>
Cash and investments - ending	<u>\$ 2,405,434</u>	<u>\$ -</u>	<u>\$ 6,739,602</u>	<u>\$ 289,252</u>	<u>\$ -</u>	<u>\$ 3,738,722</u>	<u>\$ 1,183,443</u>	<u>\$ 565,107</u>	<u>\$ -</u>

NOBLESVILLE SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2010
 (Continued)

	Rainy Day	Retirement/ Severance Bond	Construction	School Lunch	Textbook Rental	Self- Insurance	Levy Excess	Alternative Education	Miscellaneous Gifts
Cash and investments - beginning	\$ 1,063,511	\$ 894,790	\$ 375,424	\$ 1,130,596	\$ 482,201	\$ -	\$ 229,121	\$ -	\$ 43,752
Receipts:									
Local sources	-	2,715	1,072	2,419,182	602,104	-	-	-	45,506
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	441	116,823	-	133,356	8,296	-
Federal sources	-	-	-	1,063,632	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	2,974	-	-	-	-	-
Total receipts	-	2,715	1,072	3,486,229	718,927	-	133,356	8,296	45,506
Disbursements:									
Current:									
Instruction	-	-	-	-	-	-	-	-	30,636
Support services	67,950	541,168	-	4,915	652,582	-	-	-	10,690
Noninstructional services	-	-	-	3,258,017	-	-	-	-	-
Facilities acquisition and construction	-	-	286,491	-	-	-	-	-	5,284
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	67,950	541,168	286,491	3,262,932	652,582	-	-	-	46,610
Excess (deficiency) of receipts over disbursements	(67,950)	(538,453)	(285,419)	223,297	66,345	-	133,356	8,296	(1,104)
Other financing sources (uses):									
Proceeds from building corporation	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	86	-	-	-	-	-
Transfers in	992,266	-	-	-	2,497	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	992,266	-	-	86	2,497	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	924,316	(538,453)	(285,419)	223,383	68,842	-	133,356	8,296	(1,104)
Cash and investments - ending	\$ 1,987,827	\$ 356,337	\$ 90,005	\$ 1,353,979	\$ 551,043	\$ -	\$ 362,477	\$ 8,296	\$ 42,648

NOBLESVILLE SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2010
 (Continued)

	BSU Professional Development Fund	MS Donations	Hazel Dell Gift	Adult and Continuing Education	Scholarships and Awards	Brehm Scholarship	Decker Scholarship	Fern Coy Trust	Christian Scholarship
Cash and investments - beginning	\$ 240	\$ 355	\$ -	\$ 2,408	\$ 250,467	\$ 102	\$ 719	\$ 4,015	\$ 18,798
Receipts:									
Local sources	-	8,847	20,000	-	257	61	355	203	1,069
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	-	8,847	20,000	-	257	61	355	203	1,069
Disbursements:									
Current:									
Instruction	-	3,783	-	-	-	-	-	-	-
Support services	-	-	2,395	-	-	-	-	-	-
Noninstructional services	-	-	11,293	-	-	-	-	142	7,200
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	3,783	13,688	-	-	-	-	142	7,200
Excess (deficiency) of receipts over disbursements	-	5,064	6,312	-	257	61	355	61	(6,131)
Other financing sources (uses):									
Proceeds from building corporation	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	5,064	6,312	-	257	61	355	61	(6,131)
Cash and investments - ending	\$ 240	\$ 5,419	\$ 6,312	\$ 2,408	\$ 250,724	\$ 163	\$ 1,074	\$ 4,076	\$ 12,667

NOBLESVILLE SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2010
 (Continued)

	Bauchert Scholarship	Gardner Scholarship	Teter Scholarship	Steadman Scholarship	Safe Hiring Fund	Wellness Program	High Ability	High Ability 2011	Non-English Speaking Programs P.L. 273-1999
Cash and investments - beginning	\$ 518	\$ 278	\$ 199	\$ 406	\$ 112	\$ -	\$ -	\$ -	\$ 1,456
Receipts:									
Local sources	47	163	405	2,776	5,349	1,200	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	63,105	-	31,884
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	<u>47</u>	<u>163</u>	<u>405</u>	<u>2,776</u>	<u>5,349</u>	<u>1,200</u>	<u>63,105</u>	<u>-</u>	<u>31,884</u>
Disbursements:									
Current:									
Instruction	-	-	-	-	-	-	63,105	-	33,340
Support services	-	-	-	-	5,097	-	-	-	-
Noninstructional services	-	-	400	2,500	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	<u>-</u>	<u>-</u>	<u>400</u>	<u>2,500</u>	<u>5,097</u>	<u>-</u>	<u>63,105</u>	<u>-</u>	<u>33,340</u>
Excess (deficiency) of receipts over disbursements	<u>47</u>	<u>163</u>	<u>5</u>	<u>276</u>	<u>252</u>	<u>1,200</u>	<u>-</u>	<u>-</u>	<u>(1,456)</u>
Other financing sources (uses):									
Proceeds from building corporation	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>47</u>	<u>163</u>	<u>5</u>	<u>276</u>	<u>252</u>	<u>1,200</u>	<u>-</u>	<u>-</u>	<u>(1,456)</u>
Cash and investments - ending	<u>\$ 565</u>	<u>\$ 441</u>	<u>\$ 204</u>	<u>\$ 682</u>	<u>\$ 364</u>	<u>\$ 1,200</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

NOBLESVILLE SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2010
 (Continued)

	School Technology	Access Indiana	Miscellaneous Programs	Correlations	Title I 4100	Title I Part D 4110	Title I 4120	Title I Part D 4130	Innovative Education Program Strategies Title V (Part A)
Cash and investments - beginning	\$ 34,066	\$ 2,500	\$ 20	\$ 6,325	\$ -	\$ -	\$ 100,341	\$ 13,701	\$ 535
Receipts:									
Local sources	-	-	-	-	229	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	95,978	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	700,051	99,338	59,998	37,713	4,311
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	95,978	-	-	-	700,280	99,338	59,998	37,713	4,311
Disbursements:									
Current:									
Instruction	-	-	-	-	554,591	17,055	69,870	21,053	-
Support services	52,996	2,500	-	6,325	133,580	30,955	24,862	13,062	4,846
Noninstructional services	-	-	-	-	642	-	-	-	-
Facilities acquisition and construction	-	-	20	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	52,996	2,500	20	6,325	688,813	48,010	94,732	34,115	4,846
Excess (deficiency) of receipts over disbursements	42,982	(2,500)	(20)	(6,325)	11,467	51,328	(34,734)	3,598	(535)
Other financing sources (uses):									
Proceeds from building corporation	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	65,607	17,299	-	-	-
Transfers out	-	-	-	-	-	-	(65,607)	(17,299)	-
Total other financing sources (uses)	-	-	-	-	65,607	17,299	(65,607)	(17,299)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	42,982	(2,500)	(20)	(6,325)	77,074	68,627	(100,341)	(13,701)	(535)
Cash and investments - ending	\$ 77,048	\$ -	\$ -	\$ -	\$ 77,074	\$ 68,627	\$ -	\$ -	\$ -

NOBLESVILLE SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2010
 (Continued)

	Federal C/O Grant	Federal C/O Grant 11	Co-op Federal Grant	Drug Free Schools	National Science Foundation	Improving Teaching Quality No Child Left Title II, Part A	Rural Schools Achievement	Title III Language Instruction	Title III Language Instruction 11
Cash and investments - beginning	\$ 11,483	\$ -	\$ 2,167	\$ 23,236	\$ -	\$ 31,554	\$ 19,046	\$ 11,271	\$ -
Receipts:									
Local sources	20,475	-	321,001	1	-	-	57	1	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	3,750	-	177,902	26,450	30,680	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	<u>20,475</u>	<u>-</u>	<u>321,001</u>	<u>3,751</u>	<u>-</u>	<u>177,902</u>	<u>26,507</u>	<u>30,681</u>	<u>-</u>
Disbursements:									
Current:									
Instruction	18,213	-	276,207	15,387	-	159,274	3,051	25,327	-
Support services	700	-	-	-	4,430	54,536	11,691	6,395	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	9,347	-	8,067	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	<u>18,913</u>	<u>-</u>	<u>276,207</u>	<u>15,387</u>	<u>13,777</u>	<u>213,810</u>	<u>22,809</u>	<u>31,722</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>1,562</u>	<u>-</u>	<u>44,794</u>	<u>(11,636)</u>	<u>(13,777)</u>	<u>(35,908)</u>	<u>3,698</u>	<u>(1,041)</u>	<u>-</u>
Other financing sources (uses):									
Proceeds from building corporation	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>1,562</u>	<u>-</u>	<u>44,794</u>	<u>(11,636)</u>	<u>(13,777)</u>	<u>(35,908)</u>	<u>3,698</u>	<u>(1,041)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 13,045</u>	<u>\$ -</u>	<u>\$ 46,961</u>	<u>\$ 11,600</u>	<u>\$ (13,777)</u>	<u>\$ (4,354)</u>	<u>\$ 22,744</u>	<u>\$ 10,230</u>	<u>\$ -</u>

NOBLESVILLE SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2010
 (Continued)

	Fiscal Stabilization Education	Title I Grants to LEAs	Title I School Improvement	Special Education Part B	Special Education Part B Preschool	Education Jobs	Clearing	Totals
Cash and investments - beginning	\$ 1,967,280	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 346,833	\$ 9,694,113
Receipts:								
Local sources	-	680	370	11,377	152	-	-	43,711,746
Intermediate sources	-	-	-	-	-	-	-	7,489
State sources	-	-	-	-	-	-	-	47,308,689
Federal sources	1,794,177	248,973	63,513	698,403	49,597	-	-	5,058,488
Temporary loans	-	-	-	-	-	-	-	4,103,309
Interfund loans	2,060,000	-	-	-	-	-	-	2,060,000
Other	-	-	-	-	-	-	12,748,130	12,775,829
Total receipts	<u>3,854,177</u>	<u>249,653</u>	<u>63,883</u>	<u>709,780</u>	<u>49,749</u>	<u>-</u>	<u>12,748,130</u>	<u>115,025,550</u>
Disbursements:								
Current:								
Instruction	5,821,457	11,996	6,232	113,315	22,319	-	-	36,206,867
Support services	-	188,499	8,895	255,571	6	-	-	22,614,661
Noninstructional services	-	-	-	-	-	-	-	4,114,932
Facilities acquisition and construction	-	-	-	-	-	-	-	2,994,169
Debt services	-	-	-	-	-	-	-	21,818,405
Nonprogrammed charges	-	-	-	421,448	-	-	12,756,474	14,372,033
Interfund loans	-	-	-	-	-	-	-	2,060,000
Total disbursements	<u>5,821,457</u>	<u>200,495</u>	<u>15,127</u>	<u>790,334</u>	<u>22,325</u>	<u>-</u>	<u>12,756,474</u>	<u>104,181,067</u>
Excess (deficiency) of receipts over disbursements	<u>(1,967,280)</u>	<u>49,158</u>	<u>48,756</u>	<u>(80,554)</u>	<u>27,424</u>	<u>-</u>	<u>(8,344)</u>	<u>10,844,483</u>
Other financing sources (uses):								
Proceeds from building corporation	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	114,586
Transfers in	-	-	-	-	-	-	-	1,112,442
Transfers out	-	-	-	-	-	-	-	(1,112,442)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>114,586</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(1,967,280)</u>	<u>49,158</u>	<u>48,756</u>	<u>(80,554)</u>	<u>27,424</u>	<u>-</u>	<u>(8,344)</u>	<u>10,959,069</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ 49,158</u>	<u>\$ 48,756</u>	<u>\$ (80,554)</u>	<u>\$ 27,424</u>	<u>\$ -</u>	<u>\$ 338,489</u>	<u>\$ 20,653,182</u>

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

	General	Referendum Tax Levy	Debt Service	Retirement/ Severance Bond Debt Service	Exempt Debt	Capital Projects	School Transportation	School Bus Replacement	Special Education Preschool
Cash and investments - beginning	\$ 2,405,434	\$ -	\$ 6,739,602	\$ 289,252	\$ -	\$ 3,738,722	\$ 1,183,443	\$ 565,107	\$ -
Receipts:									
Local sources	878,910	2,524,780	13,658,420	574,357	898,265	7,223,056	3,875,465	953,355	-
Intermediate sources	34	-	-	-	-	-	-	-	-
State sources	48,489,478	-	1,063,657	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	788,135	1,528,949	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	5,659	-	-
Total receipts	49,368,422	2,524,780	14,722,077	574,357	898,265	8,011,191	5,410,073	953,355	-
Disbursements:									
Current:									
Instruction	31,106,062	-	-	-	-	-	-	-	-
Support services	11,912,570	-	-	-	-	3,289,885	3,915,315	851,991	-
Noninstructional services	717,764	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	2,610,200	-	-	-
Debt services	-	-	15,318,077	628,322	-	2,077,035	1,310,117	-	-
Nonprogrammed charges	1,807,176	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	45,543,572	-	15,318,077	628,322	-	7,977,120	5,225,432	851,991	-
Excess (deficiency) of receipts over disbursements	3,824,850	2,524,780	(596,000)	(53,965)	898,265	34,071	184,641	101,364	-
Other financing sources (uses):									
Proceeds from building corporation	-	-	-	-	-	-	-	-	-
Sale of capital assets	200	-	-	-	-	274,793	-	500	-
Transfers in	509,121	-	-	-	-	-	133,356	-	-
Transfers out	-	-	(605,547)	-	-	-	-	(58,173)	-
Total other financing sources (uses)	509,321	-	(605,547)	-	-	274,793	133,356	(57,673)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	4,334,171	2,524,780	(1,201,547)	(53,965)	898,265	308,864	317,997	43,691	-
Cash and investments - ending	\$ 6,739,605	\$ 2,524,780	\$ 5,538,055	\$ 235,287	\$ 898,265	\$ 4,047,586	\$ 1,501,440	\$ 608,798	\$ -

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

	Rainy Day	Retirement/ Severance Bond	Construction	School Lunch	Textbook Rental	Self- Insurance	Levy Excess	Alternative Education	Miscellaneous Gifts
Cash and investments - beginning	\$ 1,987,827	\$ 356,337	\$ 90,005	\$ 1,353,979	\$ 551,043	\$ -	\$ 362,477	\$ 8,296	\$ 42,648
Receipts:									
Local sources	-	1,196	28,196	2,434,982	597,917	5,565,428	-	-	35,618
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	60,665	125,659	-	-	8,647	-
Federal sources	-	-	-	1,072,866	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	50	-	-	-	-	-
Total receipts	-	1,196	28,196	3,568,563	723,576	5,565,428	-	8,647	35,618
Disbursements:									
Current:									
Instruction	-	-	-	-	-	-	-	16,943	21,541
Support services	-	54,636	-	4,208	716,753	-	-	-	1,483
Noninstructional services	-	-	-	3,350,136	-	-	-	-	-
Facilities acquisition and construction	-	-	7,499,353	-	-	-	-	-	1,259
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	3,887,352	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	54,636	7,499,353	3,354,344	716,753	3,887,352	-	16,943	24,283
Excess (deficiency) of receipts over disbursements	-	(53,440)	(7,471,157)	214,219	6,823	1,678,076	-	(8,296)	11,335
Other financing sources (uses):									
Proceeds from building corporation	-	-	22,370,736	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	642,173	-	-	-	18,327	-	-	-	-
Transfers out	-	-	-	(280,000)	-	-	(362,477)	-	-
Total other financing sources (uses)	642,173	-	22,370,736	(280,000)	18,327	-	(362,477)	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	642,173	(53,440)	14,899,579	(65,781)	25,150	1,678,076	(362,477)	(8,296)	11,335
Cash and investments - ending	\$ 2,630,000	\$ 302,897	\$ 14,989,584	\$ 1,288,198	\$ 576,193	\$ 1,678,076	\$ -	\$ -	\$ 53,983

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

	BSU Professional Development Fund	MS Donations	Hazel Dell Gift	Adult and Continuing Education	Scholarships and Awards	Brehm Scholarship	Decker Scholarship	Fern Coy Trust	Christian Scholarship
Cash and investments - beginning	\$ 240	\$ 5,419	\$ 6,312	\$ 2,408	\$ 250,724	\$ 163	\$ 1,074	\$ 4,076	\$ 12,667
Receipts:									
Local sources	-	-	-	-	248	14	85	48	256
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	248	14	85	48	256
Disbursements:									
Current:									
Instruction	-	-	-	-	-	-	-	-	-
Support services	-	-	274	-	-	-	-	-	-
Noninstructional services	-	491	-	-	-	-	-	295	3,000
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	491	274	-	-	-	-	295	3,000
Excess (deficiency) of receipts over disbursements	-	(491)	(274)	-	248	14	85	(247)	(2,744)
Other financing sources (uses):									
Proceeds from building corporation	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(491)	(274)	-	248	14	85	(247)	(2,744)
Cash and investments - ending	\$ 240	\$ 4,928	\$ 6,038	\$ 2,408	\$ 250,972	\$ 177	\$ 1,159	\$ 3,829	\$ 9,923

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

	Bauchert Scholarship	Gardner Scholarship	Teter Scholarship	Steadman Scholarship	Safe Hiring Fund	Wellness Program	High Ability	High Ability 2011	Non-English Speaking Programs P.L. 273-1999
Cash and investments - beginning	\$ 565	\$ 441	\$ 204	\$ 682	\$ 364	\$ 1,200	\$ -	\$ -	\$ -
Receipts:									
Local sources	12	39	97	663	5,977	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	62,158	-	26,022
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	12	39	97	663	5,977	-	62,158	-	26,022
Disbursements:									
Current:									
Instruction	-	-	-	-	-	-	-	62,153	21,001
Support services	-	-	-	-	5,524	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	5,524	-	-	62,153	21,001
Excess (deficiency) of receipts over disbursements	12	39	97	663	453	-	62,158	(62,153)	5,021
Other financing sources (uses):									
Proceeds from building corporation	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	12	39	97	663	453	-	62,158	(62,153)	5,021
Cash and investments - ending	\$ 577	\$ 480	\$ 301	\$ 1,345	\$ 817	\$ 1,200	\$ 62,158	\$ (62,153)	\$ 5,021

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

	School Technology	Access Indiana	Miscellaneous Programs	Correlations	Title I 4100	Title I Part D 4110	Title I 4120	Title I Part D 4130	Innovative Education Program Strategies Title V (Part A)
Cash and investments - beginning	\$ 77,048	\$ -	\$ -	\$ -	\$ 77,074	\$ 68,627	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	3	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	30,761	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	24,000	9,998	535,101	47,663	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	30,761	-	-	-	24,003	9,998	535,101	47,663	-
Disbursements:									
Current:									
Instruction	-	-	-	-	21,843	13,631	471,874	21,079	-
Support services	77,694	-	-	-	16,377	12,498	71,387	35,388	-
Noninstructional services	-	-	-	-	627	-	659	-	-
Facilities acquisition and construction	-	-	-	-	-	26,600	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	77,694	-	-	-	38,847	52,729	543,920	56,467	-
Excess (deficiency) of receipts over disbursements	(46,933)	-	-	-	(14,844)	(42,731)	(8,819)	(8,804)	-
Other financing sources (uses):									
Proceeds from building corporation	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	62,230	25,896	-
Transfers out	-	-	-	-	(62,230)	(25,896)	(30,829)	-	-
Total other financing sources (uses)	-	-	-	-	(62,230)	(25,896)	31,401	25,896	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(46,933)	-	-	-	(77,074)	(68,627)	22,582	17,092	-
Cash and investments - ending	\$ 30,115	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 22,582	\$ 17,092	\$ -

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

	Federal C/O Grant	Federal C/O Grant 11	Co-op Federal Grant	Drug Free Schools	National Science Foundation	Improving Teaching Quality No Child Left Title II, Part A	Rural Schools Achievement	Title III Language Instruction	Title III Language Instruction 11
Cash and investments - beginning	\$ 13,045	\$ -	\$ 46,961	\$ 11,600	\$ (13,777)	\$ (4,354)	\$ 22,744	\$ 10,230	\$ -
Receipts:									
Local sources	-	20,528	318,554	192	-	-	20	14	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	10,878	30,000	138,525	-	-	29,120
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	-	20,528	318,554	11,070	30,000	138,525	20	14	29,120
Disbursements:									
Current:									
Instruction	12,665	7,731	373,933	24,874	-	7,890	9,683	3,694	9,174
Support services	380	-	-	-	2,000	56,201	13,081	6,546	4,960
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	1,437	11,606	-	-	-	9,580
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	13,045	7,731	373,933	26,311	13,606	64,091	22,764	10,240	23,714
Excess (deficiency) of receipts over disbursements	(13,045)	12,797	(55,379)	(15,241)	16,394	74,434	(22,744)	(10,226)	5,406
Other financing sources (uses):									
Proceeds from building corporation	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(13,045)	12,797	(55,379)	(15,241)	16,394	74,434	(22,744)	(10,226)	5,406
Cash and investments - ending	\$ -	\$ 12,797	\$ (8,418)	\$ (3,641)	\$ 2,617	\$ 70,080	\$ -	\$ 4	\$ 5,406

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

	Fiscal Stabilization Education	Title I Grants to LEAs	Title I School Improvement	Special Education Part B	Special Education Part B Preschool	Education Jobs	Clearing	Totals
Cash and investments - beginning	\$ -	\$ 49,158	\$ 48,756	\$ (80,554)	\$ 27,424	\$ -	\$ 338,489	\$ 20,653,182
Receipts:								
Local sources	-	23	2,197	21,143	60	-	-	39,620,118
Intermediate sources	-	-	-	-	-	-	-	34
State sources	-	-	-	-	-	-	-	49,867,047
Federal sources	-	165,976	-	229,851	2,827	922,762	-	3,219,567
Temporary loans	-	-	-	-	-	-	-	2,317,084
Interfund loans	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	12,383,423	12,389,132
Total receipts	-	165,999	2,197	250,994	2,887	922,762	12,383,423	107,412,982
Disbursements:								
Current:								
Instruction	-	-	12,790	18,896	33,099	797,831	-	33,068,387
Support services	-	215,156	22,857	347,124	47	182,885	-	21,817,220
Noninstructional services	-	-	-	-	-	-	-	4,072,972
Facilities acquisition and construction	-	-	-	-	-	-	-	10,160,035
Debt services	-	-	-	-	-	-	-	19,333,551
Nonprogrammed charges	-	-	-	-	-	-	12,470,505	18,165,033
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	-	215,156	35,647	366,020	33,146	980,716	12,470,505	106,617,198
Excess (deficiency) of receipts over disbursements	-	(49,157)	(33,450)	(115,026)	(30,259)	(57,954)	(87,082)	795,784
Other financing sources (uses):								
Proceeds from building corporation	-	-	-	-	-	-	-	22,370,736
Sale of capital assets	-	-	-	-	-	-	-	275,493
Transfers in	-	30,829	-	-	-	-	-	1,421,932
Transfers out	-	-	-	-	-	-	-	(1,425,152)
Total other financing sources (uses)	-	30,829	-	-	-	-	-	22,643,009
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(18,328)	(33,450)	(115,026)	(30,259)	(57,954)	(87,082)	23,438,793
Cash and investments - ending	\$ -	\$ 30,830	\$ 15,306	\$ (195,580)	\$ (2,835)	\$ (57,954)	\$ 251,407	\$ 44,091,975

NOBLESVILLE SCHOOLS
 SUPPLEMENTARY INFORMATION
 SCHEDULE OF CAPITAL ASSETS
 June 30, 2011

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

	<u>Ending Balance</u>
Capital assets, not being depreciated:	
Land	\$ 10,525,150
Buildings	183,555,680
Improvements other than buildings	1,917,647
Machinery and equipment	13,495,586
Construction in progress	<u>7,785,844</u>
Total capital assets not being depreciated	<u>\$ 217,279,907</u>

NOBLESVILLE SCHOOLS
 SUPPLEMENTARY INFORMATION
 SCHEDULE OF LONG-TERM DEBT
 June 30, 2011

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:		
Intermediate School	\$ 43,740,000	\$ 4,100,000
Noble Crossing Elementary School	15,870,000	1,450,000
High School	23,722,251	6,150,000
White River Elementary School	7,305,000	1,190,000
North Elementary School	2,465,000	345,000
High School - Freshman Campus	5,185,000	647,000
QSCB/Build America Lease	61,000,000	1,850,000
Bonds payable:		
General obligation bonds:		
Pension Bonds	1,450,000	625,848
Middle School Renovation	4,925,000	865,144
Total governmental activities debt	<u>\$ 165,662,251</u>	<u>\$ 17,222,992</u>

NOBLESVILLE SCHOOLS
AUDIT RESULT AND COMMENT

CONTRACT ALLOWANCE OVERPAYMENT

The Superintendent's contract contained a provision that allowed her to receive \$600 per month as additional basic salary to compensate her for the business use of her automobile. The Superintendent received excess payments of \$300 during the 2009/2010 school year, \$600 during the 2010/2011 school year and \$300 during the 2011/2012 school year. As a result, the Superintendent has agreed to reimburse the school corporation \$1,200 for these overpayments. Currently, the Superintendent has reduced the remaining contract year payments by \$300 and has agreed to reimburse the school corporation for any remaining overpayments.

Governmental units should collect any overpayments made. (Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, Chapter 9)

SUPPLEMENTAL AUDIT OF
FEDERAL AWARDS



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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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 NOBLESVILLE SCHOOLS, HAMILTON COUNTY, INDIANA

Compliance

We have audited the compliance of the Noblesville Schools (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, 2010 and 2011. 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, 2010 and 2011.

Internal Control Over Compliance

Management of the School Corporation is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered the School Corporation's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the School Corporation's internal control over compliance.

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

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

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

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

STATE BOARD OF ACCOUNTS

February 7, 2012

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SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

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

NOBLESVILLE SCHOOLS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For The Years Ended June 30, 2010 and 2011

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 06-30-10	Total Federal Awards Expended 06-30-11
U.S. DEPARTMENT OF AGRICULTURE				
Pass-Through Indiana Department of Education Child Nutrition Cluster School Breakfast Program	10.553		\$ 95,330	\$ -
		FY 10	-	99,372
		FY 11	-	-
Total for program			95,330	99,372
National School Lunch Program	10.555		1,108,510	-
		FY 10	-	1,229,693
		FY 11	-	-
Total for program			1,108,510	1,229,693
Total for cluster			1,203,840	1,329,065
Total for federal grantor agency			1,203,840	1,329,065
U.S. DEPARTMENT OF EDUCATION				
Pass-Through Indiana Department of Education Title I, Part A Cluster Title I Grants to Local Educational Agencies	84.010		688,812	101,074
Title I		10-3070	48,008	78,627
Title I, Part D		10-3070	160,341	574,748
Title I		11-3070	51,415	56,468
Title I, Part D		11-3070	-	-
Total for program			948,576	810,917
ARRA - Title I Grants to Local Educational Agencies, Recovery Act	84.389		215,620	-
		FY 10	-	250,803
		FY 11	-	-
Total for program			215,620	250,803
Total for cluster			1,164,196	1,061,720
Pass-Through Hamilton-Boone-Madison Special Services Cooperative Special Education Cluster (IDEA) Special Education - Grants to States	84.027		2,167	-
Part B		FY 09	274,037	46,962
Part B		FY 10	-	326,973
Part B		FY 11	-	-
Part B Early Childhood		FY 09	11,483	-
Part B Early Childhood		FY 10	7,429	13,045
Part B Early Childhood		FY 11	-	7,731
Total for program			295,116	394,711
ARRA - Special Education - Grants to States, Recovery Act ARRA Part B	84.391		368,885	366,019
		FY 10	-	-
ARRA - Special Education - Preschool Grants, Recovery Act	84.392		22,325	33,146
		FY 10	-	-
Total for cluster			686,326	793,876

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

NOBLESVILLE SCHOOLS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For The Years Ended June 30, 2010 and 2011
(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 06-30-10	Total Federal Awards Expended 06-30-11
<u>U.S. DEPARTMENT OF EDUCATION (continued)</u>				
Pass-Through Indiana Department of Education				
Safe and Drug-Free Schools and Communities - State Grants	84.186	FY 10 FY 11	15,386 -	- 26,310
Total for program			<u>15,386</u>	<u>26,310</u>
Tech-Prep Education	84.243	C1-10-PLTW-9-534 A58-1-11-11C1-065	13,777 -	- 13,606
Total for program			<u>13,777</u>	<u>13,606</u>
State Grants for Innovative Programs	84.298	FY 09-10	4,846	-
Educational Technology State Grants Cluster				
Educational Technology State Grants	84.318	S318X080014 S318X070114	3,688 19,122	22,763 -
Total for Cluster			<u>22,810</u>	<u>22,763</u>
English Language Acquisition Grants	84.365	62620/59K00 01111-026-PN01	31,720 -	- 33,953
Total for program			<u>31,720</u>	<u>33,953</u>
Improving Teacher Quality State Grants	84.367	62620/59K00	213,811 -	- 64,092
Total for program			<u>213,811</u>	<u>64,092</u>
State Fiscal Stabilization Fund Cluster				
ARRA - State Fiscal Stabilization Fund (SFSF) - Education State Grants, Recovery Act	84.394	FY 09-10	5,821,457	-
ARRA - Education Jobs Fund	84.410	3070	-	980,716
Total for federal grantor agency			<u>7,974,329</u>	<u>2,997,036</u>
Total federal awards expended			<u>\$ 9,178,169</u>	<u>\$ 4,326,101</u>

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

NOBLESVILLE SCHOOLS
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Note 1. Basis of Presentation

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

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

Note 2. Subrecipients

Of the federal expenditures presented in the schedule, the School Corporation provided federal awards to subrecipients as follows for the years ended June 30, 2010 and 2011:

Program Title	Federal CFDA Number	2010	2011
Safe and Drug-Free Schools and Communities - State Grants	84.186	\$ 1,315	\$ -
Improving Teacher Quality State Grants	84.367	17,618	19,720
ARRA - Special Education - Grants to States	84.391	-	76,596

Note 3. Noncash Assistance

The School Corporation expended the following amount of noncash assistance for the years ending June 30, 2010 and 2011. This noncash assistance is also included in the federal expenditures presented in the schedule.

Program Title	Federal CFDA Number	2010	2011
National School Lunch Program	10.555	\$ 140,208	\$ 196,014

NOBLESVILLE SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Section I – Summary of Auditor's Results

Financial Statement:

Type of auditor's report issued:	Unqualified
Internal control over financial reporting:	
Material weaknesses identified?	no
Significant deficiency identified?	none reported
Noncompliance material to financial statement noted?	no

Federal Awards:

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

Identification of Major Programs:

CFDA Number	Name of Federal Program or Cluster
84.410	Child Nutrition Cluster Title I, Part A Cluster Special Education Cluster (IDEA) State Fiscal Stabilization Fund Cluster ARRA – Education Jobs Fund

Dollar threshold used to distinguish between Type A and Type B programs: \$405,128

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.

NOBLESVILLE SCHOOLS
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

No matters are reportable.

NOBLESVILLE SCHOOLS
EXIT CONFERENCE

The contents of this report were discussed on February 14, 2012, with Dr. Libbie Conner, Superintendent of Schools; Terry Rich, Treasurer/Director of Financial Services; Linda Weiper, Deputy Treasurer; and Julia Kozicki, School Board member.