

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, 2015 to June 30, 2017



FILED
01/18/2019

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Terry Rich Robin Phelps	07-01-15 to 07-22-15 07-23-15 to 06-30-19
Superintendent of Schools	Beth Niedermeyer	07-01-15 to 06-30-19
President of the School Board	Donna Clark Julia Kozicki Kevin Kalstad	07-01-15 to 12-31-16 01-01-17 to 12-31-17 01-01-18 to 12-31-18



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INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statement

We have audited the accompanying financial statement of the Noblesville Schools (School Corporation), which comprises the financial position and results of operations for the period of July 1, 2015 to June 30, 2017, and the related notes to the financial statement as listed in the Table of Contents.

Management's Responsibility for the Financial Statement

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

Auditor's Responsibility

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

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

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

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

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

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

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statement referred to above does not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position and results of operations of the School Corporation for the period of July 1, 2015 to June 30, 2017.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position and results of operations of the School Corporation for the period of July 1, 2015 to June 30, 2017, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Other Matters

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the School Corporation's financial statement. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is not a required part of the financial statement. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statement. The information has been subjected to the auditing procedures applied in the audit of the financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statement or to the financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Expenditures of Federal Awards is fairly stated, in all material respects, in relation to the financial statement taken as a whole.


Other Information

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued a report dated November 30, 2018, 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 solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the effectiveness of the School Corporation's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Corporation's internal control over financial reporting and compliance.


Paul D. Joyce, CPA
State Examiner

November 30, 2018



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

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

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statement of the Noblesville Schools (School Corporation), which comprises the financial position and results of operations for the period of July 1, 2015 to June 30, 2017, and the related notes to the financial statement, and have issued our report thereon dated November 30, 2018, wherein we noted the School Corporation followed accounting practices the Indiana State Board of Accounts prescribes rather than accounting principles generally accepted in the United States of America.

Internal Control over Financial Reporting

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

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 School Corporation's financial statement will not be prevented, or detected and corrected, on a timely basis. A significant deficiency is a deficiency, or combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.


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

Compliance and Other Matters

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

Purpose of This Report

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


Paul D. Joyce, CPA
State Examiner

November 30, 2018

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FINANCIAL STATEMENT AND ACCOMPANYING NOTES

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

NOBLESVILLE SCHOOLS
STATEMENT OF RECEIPTS, DISBURSEMENTS,
OTHER FINANCING SOURCES (USES), AND CASH
AND INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended June 30, 2016 and 2017

Fund	Cash and Investments 07-01-15	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-16	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-17
General	\$ 4,664,730	\$ 62,117,944	\$ 61,037,510	\$ 1,000	\$ 5,746,164	\$ 65,215,437	\$ 64,800,275	\$ 319,349	\$ 6,480,675
Referendum Tax Levy	3,085,846	6,758,724	7,348,889	-	2,495,681	6,620,289	7,498,849	-	1,617,121
Debt Service	5,314,415	14,524,671	13,694,075	(16,645)	6,128,366	13,502,050	14,052,829	-	5,577,587
Exempt Debt	985,505	6,243,527	6,387,204	-	841,828	6,752,661	5,778,072	-	1,816,417
Capital Projects	917,742	4,815,418	5,252,887	-	480,273	6,583,139	4,863,646	-	2,199,766
School Transportation	41,129	4,070,179	3,800,661	400	311,047	4,496,301	4,417,988	-	389,360
School Bus Replacement	573,541	906,278	900,525	-	579,294	984,304	115,000	-	1,448,598
Rainy Day	377,881	-	29,370	200,300	548,811	-	-	-	548,811
Construction	76,865	80	6,720	-	70,225	34	70,259	-	-
Construction - Transportation	-	-	-	-	-	-	231,875	561,730	329,855
School Lunch	1,815,169	3,996,635	4,095,918	-	1,715,886	4,118,490	4,313,549	-	1,520,827
Textbook Rental	623,914	740,035	751,725	25,257	637,481	775,937	734,240	4,200	683,378
Self-Insurance	2,980,963	10,537,897	9,761,642	-	3,757,218	10,991,015	9,280,859	(318,249)	5,149,125
Levy Excess	571	-	-	-	571	-	-	-	571
Joint Services and Supply - Special Education Cooperative	5,472	1,727,149	1,829,593	-	(96,972)	1,629,839	1,403,245	-	129,622
Child Care Program	2,088	178,657	131,079	-	49,666	623,643	567,476	(105)	105,728
Alternative Education	-	6,938	6,938	-	-	7,351	7,351	-	-
Early Intervention Program	-	-	-	-	-	54,376	-	-	54,376
Lilly Endowment Grant	-	-	-	-	-	50,000	24,494	-	25,506
Miscellaneous Gifts	71,089	163,496	90,212	-	144,373	61,883	52,646	-	153,610
Beverage Contract	-	-	-	-	-	30,000	23,000	-	7,000
Scholarships and Awards	250,467	249	-	(249)	250,467	-	-	-	250,467
Brehm Scholarship	218	5	-	-	223	6	200	-	29
Decker Scholarship	394	27	200	-	221	35	-	-	256
Fem Coy Trust	1,746	15	906	-	855	20	364	1,000	1,511
Christian Scholarship	1,731	39	-	41	1,811	105	-	-	1,916
Bauchert Scholarship	608	4	-	-	612	5	-	-	617
Gardner Scholarship	138	12	-	-	150	16	1,000	1,000	166
Teter Scholarship	320	30	-	-	350	40	350	-	40
Steadman Scholarship	585	-	-	208	793	273	700	-	366
Aubrey Peters	1,705	-	500	-	1,205	-	500	(500)	205
Construction, Remodeling, and Equipping Buildings	4,000	-	1,000	-	3,000	-	1,000	(1,500)	500
Safe Hiring Fund	(5,742)	14,866	9,124	-	-	4,889	4,889	-	-
Wellness Program	1,200	-	100	-	1,100	-	-	-	1,100
Formative Assessment 16/17	-	-	-	-	-	113,086	74,513	-	38,573
Formative Assessment 15/16	-	65,243	59,764	-	5,479	-	5,479	-	-
High Ability	10,337	72,441	81,577	-	1,201	75,646	46,908	-	29,939
Computer Consortium/Ed Tech Advance	-	-	-	-	-	996,530	996,530	-	-
Common School Loan	-	-	-	-	-	-	866,047	-	(866,047)
Non-English Speaking Programs 14/15	18,598	-	18,598	-	-	-	-	-	-
Non-English Speaking Programs 15/16	-	58,313	22,548	-	35,765	-	35,769	-	(4)
Non-English Speaking Programs 16/17	-	-	-	-	-	56,631	31,028	-	25,603

NOBLESVILLE SCHOOLS
STATEMENT OF RECEIPTS, DISBURSEMENTS,
OTHER FINANCING SOURCES (USES), AND CASH
AND INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended June 30, 2016 and 2017

Fund	Cash and Investments 07-01-15	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-16	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-17
School Technology	42,562	107,425	114,043	-	35,944	109,546	89,964	-	55,526
Career and Technical Performance Grant	-	-	-	-	-	17,284	8,373	-	8,911
Performance Based Awards	335	-	-	-	335	-	335	-	-
21st Century Scholars	-	-	-	-	-	224	224	-	-
Miscellaneous Programs	-	-	-	-	-	50,000	50,000	-	-
Homeland Security	-	-	-	-	-	-	22,270	-	(22,270)
CTE Performance Grant	-	31,127	38,570	-	(7,443)	82,238	74,795	-	-
Senator David Ford Technology	2,941	-	2,941	-	-	-	-	-	-
Literacy Skills	(12,694)	12,694	-	-	-	-	-	-	-
Title I Part A 2015-2016	-	621,836	679,031	-	(57,195)	100,937	43,738	-	4
Title I Part D 2015-2016	-	51,938	58,060	-	(6,122)	23,637	17,515	-	-
Title I Part A 2016-2017	-	-	-	-	-	465,564	522,099	-	(56,535)
Title I Part A 2014-2015	(27,251)	177,092	149,838	-	3	-	-	-	3
Title I Part D 2016-2017	-	-	-	-	-	49,602	56,983	-	(7,381)
Title I Part D 2014-2015	(4,952)	15,617	10,665	-	-	-	-	-	-
Migrant Farm Workers	(5,002)	49,992	53,323	-	(8,333)	102,582	111,502	-	(17,253)
Federal Grant B FY 2016	-	2,162,041	2,265,301	-	(103,260)	834,089	781,736	-	(50,907)
Federal C/O Grant	(121,138)	959,493	938,026	-	(99,671)	248,109	148,438	-	-
Coop Fed Grant	(11,541)	195,690	184,149	-	-	-	-	-	-
Federal Grant B FY 2017	-	-	-	-	-	2,353,191	2,500,163	-	(146,972)
Federal Grant B FY 2015	1,394	-	1,394	-	-	-	-	-	-
Federal Grant Preschool FY 2017	-	-	-	-	-	104,114	108,105	-	(3,991)
Federal Grant Preschool FY 2016	-	92,556	102,144	-	(9,588)	12,253	2,665	-	-
Early Childhood 2014-2015	(5,531)	13,547	8,016	-	-	-	-	-	-
Team Nutrition	3,000	-	2,000	-	1,000	-	-	-	1,000
McKinney Vento	-	-	-	-	-	952	960	-	(8)
Improving Teacher Quality, No Child Left, Title II, Part A	(22,710)	169,117	138,620	-	7,787	109,601	118,929	-	(1,541)
ITQ, Enhanced Education Through Technology, Title II, Part D	(555)	14,000	13,445	-	-	-	-	-	-
Rural Schools Achievement	-	-	12,915	-	(12,915)	15,742	2,827	-	-
eLearning 2017	-	-	-	-	-	-	671	-	(671)
Title III - English Proficiency Migrant	894	51,618	56,802	-	(4,290)	39,876	38,068	-	(2,482)
Clearing	64,396	17,092,831	17,065,330	-	91,897	17,857,886	17,941,760	-	8,023
Totals	\$ 21,727,373	\$ 138,817,486	\$ 137,213,878	\$ 210,312	\$ 23,541,293	\$ 146,321,458	\$ 142,943,050	\$ 566,925	\$ 27,486,626

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

NOBLESVILLE SCHOOLS
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

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

B. Basis of Accounting

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

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

C. Cash and Investments

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

D. Receipts

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

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

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

NOBLESVILLE SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

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

E. Disbursements

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

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

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

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

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

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

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

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

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

NOBLESVILLE SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

G. Fund Accounting

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

Note 2. Budgets

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

Note 3. Property Taxes

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the School Corporation in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by February 15. These rates were based upon the preceding year's lien date (March 1 in a year ending before January 1, 2016 and January 1 in a year beginning after December 31, 2015) assessed valuations adjusted for various tax credits. Taxable property is assessed at 100 percent of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which normally become delinquent if not paid by May 10 and November 10, respectively.

Note 4. Deposits and Investments

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

NOBLESVILLE SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

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

Note 5. Risk Management

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

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

Note 6. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

The Indiana Public Employees' Retirement Fund (PERF) is a defined benefit pension plan. PERF is a cost-sharing 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
One North Capitol, Suite 001
Indianapolis, IN 46204
Ph. (888) 526-1687

Funding Policy and Annual Pension Cost

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

NOBLESVILLE SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

B. Teachers' Retirement Fund

Plan Description

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

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

Indiana Public Retirement System
One North Capitol, Suite 001
Indianapolis, IN 46204
Ph. (888) 286-3544

Funding Policy and Annual Pension Cost

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

Note 7. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. This is a result of funds being set up for reimbursable grants or common school loan funds where the reimbursement for expenditures made by the School Corporation was not received by June 30, 2016 and 2017.

Note 8. Holding Corporations

The School Corporation has entered into capital leases with the Noblesville Multi-School Building Corp and the Noblesville High School Building Corp (the lessors). The lessors were organized as not-for-profit corporations pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessors have been determined to be related-parties of the School Corporation. Lease payments during the fiscal years ending June 30, 2016 and 2017, totaled \$20,037,204 and \$19,716,053, respectively.

NOBLESVILLE SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 9. Subsequent Events

The School Corporation has entered into a capital lease with the Noblesville High School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related-party of the School Corporation. The principal portion of this lease totaled \$13,600,000 and has a 20-year term with an average semiannual lease payment of \$495,000. The first lease rental payment is scheduled for January 15, 2020.

The School Corporation is also in the process of entering into a capital lease in the principal amount of \$15,610,000 that has not yet closed with the Noblesville Multi-School Building Corporation. The proposed semiannual lease payment is \$775,000 with the first lease rental payment due on June 30, 2019. The term of the lease is for 15 years.

Note 10. Other Postemployment Benefits

The School Corporation provides to certain eligible retirees and their spouses the following benefits: There are 10 grandfathered employees eligible upon retirement to receive health insurance at no cost to the employee until the time they reach age 65. These benefits pose a liability to the School Corporation for this year and in future years. Information regarding the benefits can be obtained by contacting the School Corporation.

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OTHER INFORMATION - UNAUDITED

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

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

The other information presented was approved by management of the School Corporation. It is presented as intended by the School Corporation.

NOBLESVILLE SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH
 AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2016

	General	Referendum Tax Levy	Debt Service	Exempt Debt	Capital Projects	School Transportation	School Bus Replacement
Cash and investments - beginning	\$ 4,664,730	\$ 3,085,846	\$ 5,314,415	\$ 985,505	\$ 917,742	\$ 41,129	\$ 573,541
Receipts:							
Local sources	1,084,233	6,758,724	14,524,671	6,243,527	4,815,383	4,064,197	906,278
Intermediate sources	17	-	-	-	-	-	-
State sources	61,033,694	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	35	5,982	-
Total receipts	<u>62,117,944</u>	<u>6,758,724</u>	<u>14,524,671</u>	<u>6,243,527</u>	<u>4,815,418</u>	<u>4,070,179</u>	<u>906,278</u>
Disbursements:							
Instruction	42,223,588	2,907,998	-	-	-	-	-
Support services	17,216,654	3,836,471	-	-	1,734,493	3,800,661	900,525
Noninstructional services	1,268,502	-	-	-	-	-	-
Facilities acquisition and construction	328,766	604,420	-	-	3,518,394	-	-
Debt service	-	-	13,694,075	6,387,204	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	<u>61,037,510</u>	<u>7,348,889</u>	<u>13,694,075</u>	<u>6,387,204</u>	<u>5,252,887</u>	<u>3,800,661</u>	<u>900,525</u>
Excess (deficiency) of receipts over disbursements	<u>1,080,434</u>	<u>(590,165)</u>	<u>830,596</u>	<u>(143,677)</u>	<u>(437,469)</u>	<u>269,518</u>	<u>5,753</u>
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	1,000	-	-	-	-	400	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	(16,645)	-	-	-	-
Total other financing sources (uses)	<u>1,000</u>	<u>-</u>	<u>(16,645)</u>	<u>-</u>	<u>-</u>	<u>400</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>1,081,434</u>	<u>(590,165)</u>	<u>813,951</u>	<u>(143,677)</u>	<u>(437,469)</u>	<u>269,918</u>	<u>5,753</u>
Cash and investments - ending	<u>\$ 5,746,164</u>	<u>\$ 2,495,681</u>	<u>\$ 6,128,366</u>	<u>\$ 841,828</u>	<u>\$ 480,273</u>	<u>\$ 311,047</u>	<u>\$ 579,294</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, 2016

	Rainy Day	Construction	Construction - Transportation	School Lunch	Textbook Rental	Self- Insurance	Levy Excess
Cash and investments - beginning	\$ 377,881	\$ 76,865	\$ -	\$ 1,815,169	\$ 623,914	\$ 2,980,963	\$ 571
Receipts:							
Local sources	-	80	-	2,527,793	557,582	10,537,897	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	67,251	182,453	-	-
Federal sources	-	-	-	1,401,591	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	80	-	3,996,635	740,035	10,537,897	-
Disbursements:							
Instruction	-	-	-	-	-	-	-
Support services	-	-	-	4,045	751,725	335,688	-
Noninstructional services	-	-	-	3,968,885	-	-	-
Facilities acquisition and construction	29,370	6,720	-	122,988	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	9,425,954	-
Total disbursements	29,370	6,720	-	4,095,918	751,725	9,761,642	-
Excess (deficiency) of receipts over disbursements	(29,370)	(6,640)	-	(99,283)	(11,690)	776,255	-
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	200,300	-	-	-	8,612	-	-
Transfers in	-	-	-	-	16,645	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	200,300	-	-	-	25,257	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	170,930	(6,640)	-	(99,283)	13,567	776,255	-
Cash and investments - ending	\$ 548,811	\$ 70,225	\$ -	\$ 1,715,886	\$ 637,481	\$ 3,757,218	\$ 571

NOBLESVILLE SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH
 AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2016

	Joint Services and Supply - Special Education Cooperative	Child Care Program	Alternative Education	Early Intervention Program	Lilly Endowment Grant	Miscellaneous Gifts	Beverage Contract
Cash and investments - beginning	\$ 5,472	\$ 2,088	\$ -	\$ -	\$ -	\$ 71,089	\$ -
Receipts:							
Local sources	1,727,149	178,657	-	-	-	163,496	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	6,938	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	1,727,149	178,657	6,938	-	-	163,496	-
Disbursements:							
Instruction	1,684,540	131,079	6,938	-	-	41,098	-
Support services	145,053	-	-	-	-	28,553	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	20,561	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	1,829,593	131,079	6,938	-	-	90,212	-
Excess (deficiency) of receipts over disbursements	(102,444)	47,578	-	-	-	73,284	-
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(102,444)	47,578	-	-	-	73,284	-
Cash and investments - ending	\$ (96,972)	\$ 49,666	\$ -	\$ -	\$ -	\$ 144,373	\$ -

NOBLESVILLE SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH
 AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2016

	Scholarships and Awards	Brehm Scholarship	Decker Scholarship	Fem Coy Trust	Christian Scholarship	Bauchert Scholarship	Gardner Scholarship
Cash and investments - beginning	\$ 250,467	\$ 218	\$ 394	\$ 1,746	\$ 1,731	\$ 608	\$ 138
Receipts:							
Local sources	249	5	27	15	39	4	12
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	249	5	27	15	39	4	12
Disbursements:							
Instruction	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	200	906	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	-	200	906	-	-	-
Excess (deficiency) of receipts over disbursements	249	5	(173)	(891)	39	4	12
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	41	-	-
Transfers out	(249)	-	-	-	-	-	-
Total other financing sources (uses)	(249)	-	-	-	41	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	5	(173)	(891)	80	4	12
Cash and investments - ending	\$ 250,467	\$ 223	\$ 221	\$ 855	\$ 1,811	\$ 612	\$ 150

NOBLESVILLE SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH
 AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2016

	Teter Scholarship	Steadman Scholarship	Aubrey Peters	Construction, Remodeling, and Equipping Buildings	Safe Hiring Fund	Wellness Program	Formative Assessment 16/17
Cash and investments - beginning	\$ 320	\$ 585	\$ 1,705	\$ 4,000	\$ (5,742)	\$ 1,200	\$ -
Receipts:							
Local sources	30	-	-	-	14,866	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	30	-	-	-	14,866	-	-
Disbursements:							
Instruction	-	-	-	-	-	-	-
Support services	-	-	-	-	9,124	-	-
Noninstructional services	-	-	500	1,000	-	100	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	-	500	1,000	9,124	100	-
Excess (deficiency) of receipts over disbursements	30	-	(500)	(1,000)	5,742	(100)	-
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	208	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	208	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	30	208	(500)	(1,000)	5,742	(100)	-
Cash and investments - ending	\$ 350	\$ 793	\$ 1,205	\$ 3,000	\$ -	\$ 1,100	\$ -

NOBLESVILLE SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH
 AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2016

	Formative Assessment 15/16	High Ability	Computer Consortium/ Ed Tech Advance	Common School Loan	Non-English Speaking Programs 14/15	Non-English Speaking Programs 15/16	Non-English Speaking Programs 16/17
Cash and investments - beginning	\$ -	\$ 10,337	\$ -	\$ -	\$ 18,598	\$ -	\$ -
Receipts:							
Local sources	-	150	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	65,243	72,291	-	-	-	58,313	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	65,243	72,441	-	-	-	58,313	-
Disbursements:							
Instruction	-	81,577	-	-	13,599	21,067	-
Support services	59,764	-	-	-	-	-	-
Noninstructional services	-	-	-	-	4,999	1,481	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	59,764	81,577	-	-	18,598	22,548	-
Excess (deficiency) of receipts over disbursements	5,479	(9,136)	-	-	(18,598)	35,765	-
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	5,479	(9,136)	-	-	(18,598)	35,765	-
Cash and investments - ending	\$ 5,479	\$ 1,201	\$ -	\$ -	\$ -	\$ 35,765	\$ -

NOBLESVILLE SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH
 AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2016

	School Technology	Career and Technical Performance Grant	Performance Based Awards	21st Century Scholars	Miscellaneous Programs	Homeland Security
Cash and investments - beginning	\$ 42,562	\$ -	\$ 335	\$ -	\$ -	\$ -
Receipts:						
Local sources	3,662	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-
State sources	103,763	-	-	-	-	-
Federal sources	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-
Total receipts	<u>107,425</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Disbursements:						
Instruction	-	-	-	-	-	-
Support services	76,188	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	37,855	-	-	-	-	-
Debt service	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Total disbursements	<u>114,043</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(6,618)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other financing sources (uses):						
Proceeds of long-term debt	-	-	-	-	-	-
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>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(6,618)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 35,944</u>	<u>\$ -</u>	<u>\$ 335</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, 2016

	CTE Performance Grant	Senator David Ford Technology	Literacy Skills	Title I Part A 2015-2016	Title I Part D 2015-2016	Title I Part A 2016-2017	Title I Part A 2014-2015
Cash and investments - beginning	\$ -	\$ 2,941	\$ (12,694)	\$ -	\$ -	\$ -	\$ (27,251)
Receipts:							
Local sources	-	-	-	41	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	31,127	-	12,694	-	-	-	-
Federal sources	-	-	-	621,795	51,938	-	177,092
Other receipts	-	-	-	-	-	-	-
Total receipts	<u>31,127</u>	<u>-</u>	<u>12,694</u>	<u>621,836</u>	<u>51,938</u>	<u>-</u>	<u>177,092</u>
Disbursements:							
Instruction	38,570	-	-	618,031	2,059	-	110,289
Support services	-	2,941	-	53,515	56,001	-	28,863
Noninstructional services	-	-	-	7,485	-	-	10,686
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	<u>38,570</u>	<u>2,941</u>	<u>-</u>	<u>679,031</u>	<u>58,060</u>	<u>-</u>	<u>149,838</u>
Excess (deficiency) of receipts over disbursements	<u>(7,443)</u>	<u>(2,941)</u>	<u>12,694</u>	<u>(57,195)</u>	<u>(6,122)</u>	<u>-</u>	<u>27,254</u>
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(7,443)</u>	<u>(2,941)</u>	<u>12,694</u>	<u>(57,195)</u>	<u>(6,122)</u>	<u>-</u>	<u>27,254</u>
Cash and investments - ending	<u>\$ (7,443)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (57,195)</u>	<u>\$ (6,122)</u>	<u>\$ -</u>	<u>\$ 3</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, 2016

	Title I Part D 2016-2017	Title I Part D 2014-2015	Migrant Farm Workers	Federal Grant B FY 2016	Federal C/O Grant	Coop Fed Grant	Federal Grant B FY 2017
Cash and investments - beginning	\$ -	\$ (4,952)	\$ (5,002)	\$ -	\$ (121,138)	\$ (11,541)	\$ -
Receipts:							
Local sources	-	-	-	2,162,041	959,493	195,690	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	49,992	-	-	-	-
Federal sources	-	15,617	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	15,617	49,992	2,162,041	959,493	195,690	-
Disbursements:							
Instruction	-	4,546	-	2,132,064	918,607	151,297	-
Support services	-	6,119	53,323	120,255	1,006	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	12,982	18,413	32,852	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	10,665	53,323	2,265,301	938,026	184,149	-
Excess (deficiency) of receipts over disbursements	-	4,952	(3,331)	(103,260)	21,467	11,541	-
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	4,952	(3,331)	(103,260)	21,467	11,541	-
Cash and investments - ending	\$ -	\$ -	\$ (8,333)	\$ (103,260)	\$ (99,671)	\$ -	\$ -

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	Federal Grant B 2015	Federal Grant Preschool FY 2017	Federal Grant Preschool FY 2016	Early Childhood 2014-2015	Team Nutrition	McKinney Vento	Improving Teacher Quality, No Child Left, Title II, Part A
Cash and investments - beginning	\$ 1,394	\$ -	\$ -	\$ (5,531)	\$ 3,000	\$ -	\$ (22,710)
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	92,556	13,547	-	-	-
Federal sources	-	-	-	-	-	-	169,117
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	92,556	13,547	-	-	169,117
Disbursements:							
Instruction	-	-	102,144	8,016	-	-	-
Support services	1,394	-	-	-	-	-	138,620
Noninstructional services	-	-	-	-	2,000	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	1,394	-	102,144	8,016	2,000	-	138,620
Excess (deficiency) of receipts over disbursements	(1,394)	-	(9,588)	5,531	(2,000)	-	30,497
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,394)	-	(9,588)	5,531	(2,000)	-	30,497
Cash and investments - ending	\$ -	\$ -	\$ (9,588)	\$ -	\$ 1,000	\$ -	\$ 7,787

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	ITQ, Enhanced Education Through Technology, Title II, Part D	Rural Schools Achievement	eLearning 2017	Title III - English Proficiency Migrant	Clearing	Totals
Cash and investments - beginning	\$ (555)	\$ -	\$ -	\$ 894	\$ 64,396	\$ 21,727,373
Receipts:						
Local sources	-	-	-	-	-	57,425,991
Intermediate sources	-	-	-	-	-	17
State sources	-	-	-	-	-	61,789,862
Federal sources	14,000	-	-	51,618	-	2,502,768
Other receipts	-	-	-	-	17,092,831	17,098,848
Total receipts	14,000	-	-	51,618	17,092,831	138,817,486
Disbursements:						
Instruction	-	-	-	44,987	-	51,242,094
Support services	13,445	12,915	-	7,725	-	29,395,066
Noninstructional services	-	-	-	-	-	5,266,744
Facilities acquisition and construction	-	-	-	4,090	-	4,737,411
Debt service	-	-	-	-	-	20,081,279
Nonprogrammed charges	-	-	-	-	17,065,330	26,491,284
Total disbursements	13,445	12,915	-	56,802	17,065,330	137,213,878
Excess (deficiency) of receipts over disbursements	555	(12,915)	-	(5,184)	27,501	1,603,608
Other financing sources (uses):						
Proceeds of long-term debt	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	210,312
Transfers in	-	-	-	-	-	16,894
Transfers out	-	-	-	-	-	(16,894)
Total other financing sources (uses)	-	-	-	-	-	210,312
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	555	(12,915)	-	(5,184)	27,501	1,813,920
Cash and investments - ending	\$ -	\$ (12,915)	\$ -	\$ (4,290)	\$ 91,897	\$ 23,541,293

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	General	Referendum Tax Levy	Debt Service	Exempt Debt	Capital Projects	School Transportation	School Bus Replacement
Cash and investments - beginning	\$ 5,746,164	\$ 2,495,681	\$ 6,128,366	\$ 841,828	\$ 480,273	\$ 311,047	\$ 579,294
Receipts:							
Local sources	1,120,979	6,620,289	13,502,050	6,752,661	6,583,139	4,477,080	984,304
Intermediate sources	29	-	-	-	-	-	-
State sources	64,094,429	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	19,221	-
Total receipts	<u>65,215,437</u>	<u>6,620,289</u>	<u>13,502,050</u>	<u>6,752,661</u>	<u>6,583,139</u>	<u>4,496,301</u>	<u>984,304</u>
Disbursements:							
Instruction	45,601,356	2,612,175	-	-	-	-	-
Support services	17,251,472	4,370,349	-	-	2,158,838	4,417,988	115,000
Noninstructional services	1,294,429	-	-	-	-	-	-
Facilities acquisition and construction	653,018	516,325	-	-	2,704,808	-	-
Debt service	-	-	14,052,829	5,778,072	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	<u>64,800,275</u>	<u>7,498,849</u>	<u>14,052,829</u>	<u>5,778,072</u>	<u>4,863,646</u>	<u>4,417,988</u>	<u>115,000</u>
Excess (deficiency) of receipts over disbursements	<u>415,162</u>	<u>(878,560)</u>	<u>(550,779)</u>	<u>974,589</u>	<u>1,719,493</u>	<u>78,313</u>	<u>869,304</u>
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	1,100	-	-	-	-	-	-
Transfers in	318,249	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>319,349</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>734,511</u>	<u>(878,560)</u>	<u>(550,779)</u>	<u>974,589</u>	<u>1,719,493</u>	<u>78,313</u>	<u>869,304</u>
Cash and investments - ending	<u>\$ 6,480,675</u>	<u>\$ 1,617,121</u>	<u>\$ 5,577,587</u>	<u>\$ 1,816,417</u>	<u>\$ 2,199,766</u>	<u>\$ 389,360</u>	<u>\$ 1,448,598</u>

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	Rainy Day	Construction	Construction - Transportation	School Lunch	Textbook Rental	Self- Insurance	Levy Excess
Cash and investments - beginning	\$ 548,811	\$ 70,225	\$ -	\$ 1,715,886	\$ 637,481	\$ 3,757,218	\$ 571
Receipts:							
Local sources	-	34	-	2,649,341	594,250	10,991,015	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	69,640	181,687	-	-
Federal sources	-	-	-	1,399,509	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	34	-	4,118,490	775,937	10,991,015	-
Disbursements:							
Instruction	-	-	-	-	-	-	-
Support services	-	-	-	2,957	734,240	342,310	-
Noninstructional services	-	-	-	4,310,237	-	-	-
Facilities acquisition and construction	-	70,259	231,875	355	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	8,938,549	-
Total disbursements	-	70,259	231,875	4,313,549	734,240	9,280,859	-
Excess (deficiency) of receipts over disbursements	-	(70,225)	(231,875)	(195,059)	41,697	1,710,156	-
Other financing sources (uses):							
Proceeds of long-term debt	-	-	561,730	-	-	-	-
Sale of capital assets	-	-	-	-	4,095	-	-
Transfers in	-	-	-	131,246	105	-	-
Transfers out	-	-	-	(131,246)	-	(318,249)	-
Total other financing sources (uses)	-	-	561,730	-	4,200	(318,249)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(70,225)	329,855	(195,059)	45,897	1,391,907	-
Cash and investments - ending	\$ 548,811	\$ -	\$ 329,855	\$ 1,520,827	\$ 683,378	\$ 5,149,125	\$ 571

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	Joint Services and Supply - Special Education Cooperative	Child Care Program	Alternative Education	Early Intervention Program	Lilly Endowment Grant	Miscellaneous Gifts	Beverage Contract
Cash and investments - beginning	\$ (96,972)	\$ 49,666	\$ -	\$ -	\$ -	\$ 144,373	\$ -
Receipts:							
Local sources	1,629,839	623,643	-	-	50,000	61,883	30,000
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	7,351	54,376	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	<u>1,629,839</u>	<u>623,643</u>	<u>7,351</u>	<u>54,376</u>	<u>50,000</u>	<u>61,883</u>	<u>30,000</u>
Disbursements:							
Instruction	1,290,524	565,266	7,351	-	24,494	16,076	-
Support services	112,721	2,210	-	-	-	20,875	23,000
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	15,695	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	<u>1,403,245</u>	<u>567,476</u>	<u>7,351</u>	<u>-</u>	<u>24,494</u>	<u>52,646</u>	<u>23,000</u>
Excess (deficiency) of receipts over disbursements	<u>226,594</u>	<u>56,167</u>	<u>-</u>	<u>54,376</u>	<u>25,506</u>	<u>9,237</u>	<u>7,000</u>
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	(105)	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>(105)</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>226,594</u>	<u>56,062</u>	<u>-</u>	<u>54,376</u>	<u>25,506</u>	<u>9,237</u>	<u>7,000</u>
Cash and investments - ending	<u>\$ 129,622</u>	<u>\$ 105,728</u>	<u>\$ -</u>	<u>\$ 54,376</u>	<u>\$ 25,506</u>	<u>\$ 153,610</u>	<u>\$ 7,000</u>

NOBLESVILLE SCHOOLS
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 AND INVESTMENT BALANCES - REGULATORY BASIS
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	Scholarships and Awards	Brehm Scholarship	Decker Scholarship	Fem Coy Trust	Christian Scholarship	Bauchert Scholarship	Gardner Scholarship
Cash and investments - beginning	\$ 250,467	\$ 223	\$ 221	\$ 855	\$ 1,811	\$ 612	\$ 150
Receipts:							
Local sources	-	6	35	20	105	5	16
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	6	35	20	105	5	16
Disbursements:							
Instruction	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-
Noninstructional services	-	200	-	364	-	-	1,000
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	200	-	364	-	-	1,000
Excess (deficiency) of receipts over disbursements	-	(194)	35	(344)	105	5	(984)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	1,000	-	-	1,000
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	1,000	-	-	1,000
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(194)	35	656	105	5	16
Cash and investments - ending	\$ 250,467	\$ 29	\$ 256	\$ 1,511	\$ 1,916	\$ 617	\$ 166

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	Teter Scholarship	Steadman Scholarship	Aubrey Peters	Construction, Remodeling, and Equipping Buildings	Safe Hiring Fund	Wellness Program	Formative Assessment 16/17
Cash and investments - beginning	\$ 350	\$ 793	\$ 1,205	\$ 3,000	\$ -	\$ 1,100	\$ -
Receipts:							
Local sources	40	273	-	-	4,889	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	113,086
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	40	273	-	-	4,889	-	113,086
Disbursements:							
Instruction	-	-	-	-	-	-	-
Support services	-	-	-	-	4,889	-	74,513
Noninstructional services	350	700	500	1,000	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	350	700	500	1,000	4,889	-	74,513
Excess (deficiency) of receipts over disbursements	(310)	(427)	(500)	(1,000)	-	-	38,573
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	(500)	(1,500)	-	-	-
Total other financing sources (uses)	-	-	(500)	(1,500)	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(310)	(427)	(1,000)	(2,500)	-	-	38,573
Cash and investments - ending	\$ 40	\$ 366	\$ 205	\$ 500	\$ -	\$ 1,100	\$ 38,573

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	Formative Assessment 15/16	High Ability	Computer Consortium/ Ed Tech Advance	Common School Loan	Non-English Speaking Programs 14/15	Non-English Speaking Programs 15/16	Non-English Speaking Programs 16/17
Cash and investments - beginning	\$ 5,479	\$ 1,201	\$ -	\$ -	\$ -	\$ 35,765	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	75,646	996,530	-	-	-	56,631
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	75,646	996,530	-	-	-	56,631
Disbursements:							
Instruction	-	46,908	-	-	-	34,956	28,112
Support services	5,479	-	996,530	866,047	-	-	-
Noninstructional services	-	-	-	-	-	813	2,916
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	5,479	46,908	996,530	866,047	-	35,769	31,028
Excess (deficiency) of receipts over disbursements	(5,479)	28,738	-	(866,047)	-	(35,769)	25,603
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(5,479)	28,738	-	(866,047)	-	(35,769)	25,603
Cash and investments - ending	\$ -	\$ 29,939	\$ -	\$ (866,047)	\$ -	\$ (4)	\$ 25,603

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	School Technology	Career and Technical Performance Grant	Performance Based Awards	21st Century Scholars	Miscellaneous Programs	Homeland Security	CTE Performance Grant
Cash and investments - beginning	\$ 35,944	\$ -	\$ 335	\$ -	\$ -	\$ -	\$ (7,443)
Receipts:							
Local sources	59	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	109,487	10,668	-	224	50,000	-	82,238
Federal sources	-	6,616	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	<u>109,546</u>	<u>17,284</u>	<u>-</u>	<u>224</u>	<u>50,000</u>	<u>-</u>	<u>82,238</u>
Disbursements:							
Instruction	-	8,373	335	224	-	-	74,795
Support services	67,184	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	22,780	-	-	-	50,000	22,270	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	<u>89,964</u>	<u>8,373</u>	<u>335</u>	<u>224</u>	<u>50,000</u>	<u>22,270</u>	<u>74,795</u>
Excess (deficiency) of receipts over disbursements	<u>19,582</u>	<u>8,911</u>	<u>(335)</u>	<u>-</u>	<u>-</u>	<u>(22,270)</u>	<u>7,443</u>
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>19,582</u>	<u>8,911</u>	<u>(335)</u>	<u>-</u>	<u>-</u>	<u>(22,270)</u>	<u>7,443</u>
Cash and investments - ending	<u>\$ 55,526</u>	<u>\$ 8,911</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (22,270)</u>	<u>\$ -</u>

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	Senator David Ford Technology	Literacy Skills	Title I Part A 2015-2016	Title I Part D 2015-2016	Title I Part A 2016-2017	Title I Part A 2014-2015	Title I Part D 2016-2017
Cash and investments - beginning	\$ -	\$ -	\$ (57,195)	\$ (6,122)	\$ -	\$ 3	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	100,937	23,637	465,564	-	49,602
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	100,937	23,637	465,564	-	49,602
Disbursements:							
Instruction	-	-	25,943	5,889	435,100	-	2,630
Support services	-	-	15,716	11,626	82,649	-	54,353
Noninstructional services	-	-	2,079	-	4,350	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	-	43,738	17,515	522,099	-	56,983
Excess (deficiency) of receipts over disbursements	-	-	57,199	6,122	(56,535)	-	(7,381)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	57,199	6,122	(56,535)	-	(7,381)
Cash and investments - ending	\$ -	\$ -	\$ 4	\$ -	\$ (56,535)	\$ 3	\$ (7,381)

NOBLESVILLE SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH
 AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2017

	Title I Part D 2014-2015	Migrant Farm Workers	Federal Grant B FY 2016	Federal C/O Grant	Coop Fed Grant	Federal Grant B FY 2017	Federal Grant B 2015
Cash and investments - beginning	\$ -	\$ (8,333)	\$ (103,260)	\$ (99,671)	\$ -	\$ -	\$ -
Receipts:							
Local sources	-	-	834,089	248,109	-	2,353,191	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	102,582	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	102,582	834,089	248,109	-	2,353,191	-
Disbursements:							
Instruction	-	-	778,318	148,438	-	2,332,480	-
Support services	-	111,502	605	-	-	134,431	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	2,813	-	-	33,252	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	111,502	781,736	148,438	-	2,500,163	-
Excess (deficiency) of receipts over disbursements	-	(8,920)	52,353	99,671	-	(146,972)	-
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(8,920)	52,353	99,671	-	(146,972)	-
Cash and investments - ending	\$ -	\$ (17,253)	\$ (50,907)	\$ -	\$ -	\$ (146,972)	\$ -

NOBLESVILLE SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH
 AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2017

	Federal Grant Preschool FY 2017	Federal Grant Preschool FY 2016	Early Childhood 2014-2015	Team Nutrition	McKinney Vento	Improving Teacher Quality, No Child Left, Title II, Part A
Cash and investments - beginning	\$ -	\$ (9,588)	\$ -	\$ 1,000	\$ -	\$ 7,787
Receipts:						
Local sources	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-
State sources	104,114	12,253	-	-	-	-
Federal sources	-	-	-	-	952	109,601
Other receipts	-	-	-	-	-	-
Total receipts	104,114	12,253	-	-	952	109,601
Disbursements:						
Instruction	108,105	2,665	-	-	-	-
Support services	-	-	-	-	960	118,929
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt service	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Total disbursements	108,105	2,665	-	-	960	118,929
Excess (deficiency) of receipts over disbursements	(3,991)	9,588	-	-	(8)	(9,328)
Other financing sources (uses):						
Proceeds of long-term debt	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(3,991)	9,588	-	-	(8)	(9,328)
Cash and investments - ending	<u>\$ (3,991)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,000</u>	<u>\$ (8)</u>	<u>\$ (1,541)</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, 2017

	ITQ, Enhanced Education Through Technology, Title II, Part D	Rural Schools Achievement	eLearning 2017	Title III - English Proficiency Migrant	Clearing	Totals
Cash and investments - beginning	\$ -	\$ (12,915)	\$ -	\$ (4,290)	\$ 91,897	\$ 23,541,293
Receipts:						
Local sources	-	-	-	1,261	-	60,112,605
Intermediate sources	-	-	-	-	-	29
State sources	-	-	-	-	-	66,120,942
Federal sources	-	15,742	-	38,615	-	2,210,775
Other receipts	-	-	-	-	17,857,886	17,877,107
Total receipts	-	15,742	-	39,876	17,857,886	146,321,458
Disbursements:						
Instruction	-	-	-	38,068	-	54,188,581
Support services	-	2,827	671	-	-	32,100,871
Noninstructional services	-	-	-	-	-	5,618,938
Facilities acquisition and construction	-	-	-	-	-	4,323,450
Debt service	-	-	-	-	-	19,830,901
Nonprogrammed charges	-	-	-	-	17,941,760	26,880,309
Total disbursements	-	2,827	671	38,068	17,941,760	142,943,050
Excess (deficiency) of receipts over disbursements	-	12,915	(671)	1,808	(83,874)	3,378,408
Other financing sources (uses):						
Proceeds of long-term debt	-	-	-	-	-	561,730
Sale of capital assets	-	-	-	-	-	5,195
Transfers in	-	-	-	-	-	451,600
Transfers out	-	-	-	-	-	(451,600)
Total other financing sources (uses)	-	-	-	-	-	566,925
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	12,915	(671)	1,808	(83,874)	3,945,333
Cash and investments - ending	\$ -	\$ -	\$ (671)	\$ (2,482)	\$ 8,023	\$ 27,486,626

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NOBLESVILLE SCHOOLS
SCHEDULE OF PAYABLES AND RECEIVABLES
June 30, 2017

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 3,349,694</u>	<u>\$ 235,318</u>

NOBLESVILLE SCHOOLS
SCHEDULE OF LEASES AND DEBT
June 30, 2017

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Noblesville Multi-School Building Corp	Lease Rental - FMB Series 2010	\$ 2,500,000	6/30/2011	6/30/2030
Noblesville High School Building Corp	Lease Rental - FMB Series 2013	1,248,000	12/31/2014	12/31/2023
Noblesville High School Building Corp	Lease Rental - FMB Series 1993	6,155,000	12/31/2014	12/31/2018
Noblesville Multi-School Building Corp	Lease Rental - FMR/I Series 2016	1,437,000	12/31/2016	12/31/2036
Noblesville Multi-School Building Corp	Lease Rental - FMRB Series 2007	993,000	6/30/2007	12/31/2021
Noblesville Multi-School Building Corp	Lease Rental - FMB QSCB Series 2010	2,000,000	6/30/2011	12/31/2021
Noblesville Multi-School Building Corp	Lease Rental - FMRB Series 2005	1,190,000	12/31/2005	12/31/2019
Noblesville Multi-School Building Corp	Lease Rental - FMRB Series 2015	1,242,500	12/31/2007	12/31/2026
Noblesville Multi-School Building Corp	Lease Rental - FMRB Series 2013	<u>3,603,000</u>	12/31/2013	12/31/2026
Total governmental activities		<u>20,368,500</u>		
Total of annual lease payments		<u>\$ 20,368,500</u>		

NOBLESVILLE SCHOOLS
 SCHEDULE OF CAPITAL ASSETS
 June 30, 2017

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.

	Ending Balance
Governmental activities:	
Land	\$ 14,541,000
Buildings	189,721,289
Improvements other than buildings	1,622,679
Machinery, equipment, and vehicles	<u>27,370,170</u>
Total governmental activities	<u>233,255,138</u>
Total capital assets	<u><u>\$ 233,255,138</u></u>

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SUPPLEMENTAL AUDIT OF
FEDERAL AWARDS



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS
302 WEST WASHINGTON STREET
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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL
PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE

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

Report on Compliance for Each Major Federal Program

We have audited the Noblesville Schools' (School Corporation) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of its major federal programs for the period of July 1, 2015 to June 30, 2017. The School Corporation's major federal programs are identified in the Summary of Auditor's Results section of the accompanying Schedule of Findings and Questioned Costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the School Corporation's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the School Corporation's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the School Corporation's compliance.

Opinion on Each Major Federal Program

In our opinion, the School Corporation complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the period of July 1, 2015 to June 30, 2017.

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

Other Matters

The results of our auditing procedures disclosed instances of noncompliance, which are required to be reported in accordance with the Uniform Guidance and which are described in the accompanying Schedule of Findings and Questioned Costs as items 2017-001, 2017-003, 2017-004, 2017-005, 2017-006, and 2017-007. Our opinion on each major federal program is not modified with respect to these matters.

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

Report on Internal Control over Compliance

Management of the School Corporation is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the School Corporation's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing our opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, 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.


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

Our consideration of 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 material weaknesses or significant deficiencies and, therefore, material weaknesses or significant deficiencies may exist that were not identified. We identified certain deficiencies in internal control over compliance, as described in the accompanying Schedule of Findings and Questioned Costs as items 2017-001, 2017-002, 2017-003, 2017-004, 2017-005, 2017-006, and 2017-007, that we consider to be material weaknesses.

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

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

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.


Paul D. Joyce, CPA
State Examiner

November 30, 2018

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND ACCOMPANYING NOTES

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, 2016 and 2017

Federal Grantor Agency Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Passed Through to Subrecipient 06-30-16	Total Federal Awards Expended 06-30-16	Passed Through to Subrecipient 06-30-17	Total Federal Awards Expended 06-30-17
<u>Department of Agriculture</u>							
Child Nutrition Cluster							
School Breakfast Program	Indiana Department of Education	10.553					
			FY15/16	\$ -	\$ 151,791	\$ -	\$ -
			FY16/17	-	-	-	151,521
				<u>-</u>	<u>151,791</u>	<u>-</u>	<u>151,521</u>
Total - School Breakfast Program				-	151,791	-	151,521
National School Lunch Program	Indiana Department of Education	10.555					
National School Lunch Program			FY15/16	-	1,249,800	-	-
National School Lunch Program - Commodities			FY15/16	-	272,387	-	-
National School Lunch Program			FY16/17	-	-	-	1,247,988
National School Lunch Program - Commodities			FY16/17	-	-	-	333,735
				<u>-</u>	<u>1,522,187</u>	<u>-</u>	<u>1,581,723</u>
Total - National School Lunch Program				-	1,522,187	-	1,581,723
Total - Child Nutrition Cluster				-	1,673,978	-	1,733,244
Total - Department of Agriculture				-	1,673,978	-	1,733,244
<u>Department of Education</u>							
Special Education Cluster (IDEA)							
Special Education_Grants to States	Indiana Department of Education	84.027					
			14214-025-PN01	-	161,643	-	-
			14215-025-PN01	-	439,244	-	179,260
			14216-023-PN01	-	1,283,756	-	501,499
			14217-023-PN01	-	-	-	1,391,796
				<u>-</u>	<u>1,884,643</u>	<u>-</u>	<u>2,072,555</u>
Total - Special Education_Grants to States				-	1,884,643	-	2,072,555
Special Education_Preschool Grants	Indiana Department of Education	84.173					
			45715-025-PN01	-	6,374	-	-
			45716-023-PN01	-	54,296	-	7,188
			45717-023-PN01	-	-	-	61,079
				<u>-</u>	<u>60,670</u>	<u>-</u>	<u>68,267</u>
Total - Special Education_Preschool Grants				-	60,670	-	68,267
Total - Special Education Cluster (IDEA)				-	1,945,313	-	2,140,822

NOBLESVILLE SCHOOLS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Years Ended June 30, 2016 and 2017

Federal Grantor Agency Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Passed Through to Subrecipient 06-30-16	Total Federal Awards Expended 06-30-16	Passed Through to Subrecipient 06-30-17	Total Federal Awards Expended 06-30-17
Title I Grants to Local Educational Agencies	Indiana Department of Education	84.010					
			15-3070-A	-	177,092	-	-
			16-3070-A	-	621,836	-	100,937
			17-3070-A	-	-	-	465,564
			15-3070-D	-	15,617	-	-
			16-3070-D	-	51,938	-	23,637
			17-3070-D	-	-	-	49,602
Total - Title I Grants to Local Educational Agencies				-	866,483	-	639,740
Education for Homeless Children and Youth	Indiana Department of Education	84.196					
			62620-59Q00	-	-	-	952
English Language Acquisition State Grants	Indiana Department of Education	84.365					
			01114-059-PN01	-	2,508	-	-
			01115-029-PN01	-	12,227	-	1,332
			01116-029-PN01	-	36,883	-	13,184
			01117-028-PN01	-	-	-	25,359
Total - English Language Acquisition State Grants				-	51,618	-	39,875
Supporting Effective Instruction State Grants	Indiana Department of Education	84.367					
Title II Part A			S367A130012	-	70,352	-	-
Title II Part A			S367A140013	-	98,765	-	55,631
Title II Part A			S367A150015	-	-	-	53,969
eLearning Regional Conference Grant			A58-5-15CI-2475	-	14,000	-	-
eLearning Regional Conference Grant			A58-6-16CI-3518	-	-	-	15,742
Total - Supporting Effective Instruction State Grants				-	183,117	-	125,342
Total - Department of Education				-	3,046,531	-	2,946,731
Total federal awards expended				\$ -	\$ 4,720,509	\$ -	\$ 4,679,975

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 (SEFA) includes the federal grant activity of the School Corporation under programs of the federal government for the years ended June 30, 2016 and 2017. The information in the SEFA is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the SEFA presents only a select portion of the operations of the School Corporation, it is not intended to and does not present the financial position of the School Corporation.

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

Note 2. Summary of Significant Accounting Policies

Expenditures reported on the SEFA are reported on the cash basis of accounting. Such expenditures are recognized following, as applicable, either the cost principles in OMB Circular A-87, *Cost Principles for State, Local, and Indian Tribal Governments*, or the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowed or are limited as to reimbursement. When federal grants are received on a reimbursement basis, the federal awards are considered expended when the reimbursement is received. The School Corporation has elected not to use the 10 percent de minimis indirect cost rate allowed under the Uniform Guidance.

Note 3. Hamilton-Boone-Madison Special Services Cooperative

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

NOBLESVILLE SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Section I - Summary of Auditor's Results

Financial Statement:

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

Federal Awards:

Internal control over major programs:	
Material weaknesses identified?	yes
Significant deficiencies identified?	none reported
Any audit findings disclosed that are required to be reported in accordance with section 2 CFR 200.516(a)?	yes

Identification of Major Programs and type of auditor's report issued on compliance for each:

<u>Name of Federal Program or Cluster</u>	<u>Opinion Issued</u>
Child Nutrition Cluster	Unmodified
Special Education Cluster (IDEA)	Unmodified

Dollar threshold used to distinguish between Type A and Type B programs: \$750,000

Auditee qualified as low-risk auditee?	no
--	----

Section II - Financial Statement Findings

No matters are reportable.

Section III - Federal Award Findings and Questioned Costs

FINDING 2017-001

Subject: Child Nutrition Cluster - Cash Management
 Federal Agency: Department of Agriculture
 Federal Programs: School Breakfast Program, National School Lunch Program
 CFDA Numbers: 10.553, 10.555
 Federal Award Numbers and Years (or Other Identifying Numbers): FY15/16, FY16/17
 Pass-Through Entity: Indiana Department of Education
 Compliance Requirement: Cash Management
 Audit Findings: Material Weakness, Other Matters

NOBLESVILLE SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

Repeat Finding

This is a repeat finding from the immediately prior audit report. The prior audit finding number was 2015-002.

Condition

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

The School Corporation failed to comply with the Cash Management requirement that they limit their net cash resources in the School Lunch fund to the average of the food service expenditures for three months. The School Corporation maintained an excess cash balance in 23 of the 24 months during the audit period.

Context

The lack of controls and noncompliance were systemic issues, which occurred throughout the audit period.

Criteria

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

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

2 CFR 200.303 states in part:

"The non-Federal entity must:

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

7 CFR 210.14(b) states: "*Net cash resources*. The school food authority shall limit its net cash resources to an amount that does not exceed 3 months average expenditures for its nonprofit school food service or such other amount as may be approved by the State agency in accordance with § 210.19(a)."

NOBLESVILLE SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

7 CFR 220.7(e) states in part:

". . . the School Food Authority shall, with respect to participating schools under its jurisdiction:
. . .

(iv) Limit its net cash resources to an amount that does not exceed three months average expenditure for its nonprofit school food service or such other amount as may be approved by the State agency; . . ."

Cause

Management had not developed a system of internal controls that would have ensured compliance with the Cash Management compliance requirement.

Effect

The failure to establish an effective internal control system placed the School Corporation in non-compliance with the grant agreement and the Cash Management compliance requirement.

Questioned Costs

There were no questioned costs identified.

Recommendation

We recommended that the School Corporation's management establish controls to ensure compliance with the grant agreement and the Cash Management compliance requirement.

Views of Responsible Officials

For the views of responsible officials, refer to the Corrective Action Plan that is part of this report.

FINDING 2017-002

Subject: Child Nutrition Cluster - Eligibility
Federal Agency: Department of Agriculture
Federal Programs: School Breakfast Program, National School Lunch Program
CFDA Numbers: 10.553, 10.555
Federal Award Numbers and Years (or Other Identifying Numbers): FY15/16, FY16/17
Pass-Through Entity: Indiana Department of Education
Compliance Requirement: Eligibility
Audit Finding: Material Weakness

Condition

Income guidelines used by the software system were not reviewed prior to the software system making eligibility determinations. Eligibility determinations were made by one employee without a documented oversight, review, or approval process.

NOBLESVILLE SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

Context

The lack of controls was a systemic issue, which occurred throughout the audit period; however, the School Corporation addressed this by implementing a documented review process in the 2017-2018 school year.

Criteria

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

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

2 CFR 200.303 states in part:

"The non-Federal entity must:

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

Cause

Management had not developed a system of internal controls to ensure compliance with the Eligibility compliance requirement.

Effect

The failure to establish an effective internal control system, which would include segregation of duties, placed the School Corporation at risk of noncompliance with the grant agreement and the Eligibility compliance requirement.

Questioned Costs

There were no questioned costs identified.

Recommendation

We recommended that the School Corporation's management establish controls to ensure compliance with the grant agreement and the Eligibility compliance requirement.

Views of Responsible Officials

For the views of responsible officials, refer to the Corrective Action Plan that is part of this report.

NOBLESVILLE SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

FINDING 2017-003

Subject: Child Nutrition Cluster - Program Income
Federal Agency: Department of Agriculture
Federal Programs: School Breakfast Program, National School Lunch Program
CFDA Numbers: 10.553, 10.555
Federal Award Numbers and Years (or Other Identifying Numbers): FY15/16, FY16/17
Pass-Through Entity: Indiana Department of Education
Compliance Requirement: Program Income
Audit Findings: Material Weakness, Other Matters

Condition

The School Corporation had not designed or implemented adequate policies and procedures to ensure only earned income was receipted into the food service fund during the audit period. The School Corporation maintains a separate bank account for all food service collections, which were transferred to the food service fund in total in the subsequent month. The School Corporation also did not utilize a prepaid food service fund in order to separate the unearned collections from the earned income from meals served.

Context

The lack of controls and noncompliance were systematic issues, which occurred throughout the audit period.

Criteria

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

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

2 CFR 200.303 states in part:

"The non-Federal entity must:

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

7 CFR 210.14(c) states:

"Financial assurances. The school food authority shall meet the requirements of the State agency for compliance with § 210.19(a) including any separation of records of nonprofit school food service from records of any other food service which may be operated by the school food authority as provided in paragraph (a) of this section."

NOBLESVILLE SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

7 CFR 225.6(e) states in part:

"State-Sponsor Agreement. A sponsor approved for participation in the Program must enter into a permanent written agreement with the State agency. All sponsors must agree in writing to: . . .

(12) Maintain a financial management system as prescribed by the State agency; . . ."

Cause

Management had not developed a system of internal controls that would have ensured compliance with the Program Income compliance requirement.

Effect

The failure to establish an effective internal control system placed the School Corporation in non-compliance with the grant agreement and the Program Income compliance requirement.

Questioned Costs

There were no questioned costs identified.

Recommendation

We recommended that the School Corporation's management establish controls to ensure compliance with the grant agreement and the Program Income compliance requirement.

Views of Responsible Officials

For the views of responsible officials, refer to the Corrective Action Plan that is part of this report.

FINDING 2017-004

Subject: Special Education Cluster (IDEA) - Allowable Costs/Cost Principles

Federal Agency: Department of Education

Federal Programs: Special Education_Grants to States, Special Education_Preschool Grants

CFDA Numbers: 84.027, 84.173

Federal Award Numbers (or Other Identifying Numbers): 14214-025-PN01, 14215-025-PN01,
14216-023-PN01, 45715-025-PN01,
45716-023-PN01

Pass-Through Entity: Indiana Department of Education

Compliance Requirement: Allowable Costs/Cost Principles

Audit Findings: Material Weakness, Other Matters

Condition

The School Corporation was a participating member school corporation of the Hamilton-Boone-Madison Special Services Cooperative (Cooperative). The School Corporation was also the fiscal agent of the Cooperative. During the fiscal year 2015-2016, as the fiscal agent of the Cooperative, the School Corporation spent the federal money on behalf of all its members and there was no oversight performed by the School Corporation of the costs incurred by the Cooperative.

NOBLESVILLE SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

For grants 14214-025-PN01, 14215-025-PN01, and 45715-025-PN01, the Semi-Annual Certifications were maintained; however, they were not certified by the employee or an appropriate supervisor. There were no personnel activity reports maintained for employees who were expected to work on multiple cost objectives.

For grants 14216-023-PN01 and 45716-023-PN01, the fiscal agent was not able to provide records that would support the activities performed by the employees whose salaries were charged to the grant.

Context

No oversight was performed by the School Corporation of the costs incurred by the Cooperative during the 2015-2016 fiscal year

Of the three Semi-Annual Certifications required to be maintained during the period for all employees whose salaries were charged entirely to the program, none were certified by an appropriate supervisor. In addition, there were also six employees who worked on multiple activities, but no personnel activity reports were maintained for those employees. There was no supporting documentation for activities performed by employees for these two grants. These deficiencies were only related to the fiscal year 2015-2016.

Criteria

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

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

2 CFR 200.303 states in part:

"The non-Federal entity must:

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

OMB A-87 Attachment B, section 8h states in part:

". . . (3) Where employees are expected to work solely on a single Federal award or cost objective, charges for their salaries and wages will be supported by periodic certifications that the employees worked solely on that program for the period covered by the certification. These certifications will be prepared at least semi annually and will be signed by the employee or supervisory official having first hand knowledge of the work performed by the employee.

NOBLESVILLE SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

(4) Where employees work on multiple activities or cost objectives, a distribution of their salaries or wages will be supported by personnel activity reports or equivalent documentation which meets the standards in subsection (5) unless a statistical sampling system (see subsection (6)) or other substitute system has been approved by the cognizant Federal agency. Such documentary support will be required where employees work on:

- (a) More than one Federal award,
- (b) A Federal award and a non-Federal award,
- (c) An indirect cost activity and a direct cost activity,
- (d) Two or more indirect activities which are allocated using different allocation bases, or
- (e) An unallowable activity and a direct or indirect cost activity.

(5) Personnel activity reports or equivalent documentation must meet the following standards:

- (a) They must reflect an after the fact distribution of the actual activity of each employee,
- (b) They must account for the total activity for which each employee is compensated,
- (c) They must be prepared at least monthly and must coincide with one or more pay periods, and
- (d) They must be signed by the employee. . . ."

2 CFR 200.430(h)(8)(i) states in part:

"Standards for Documentation of Personnel Expenses (1) Charges to Federal awards for salaries and wages must be based on records that accurately reflect the work performed.

These records must:

- (i) Be supported by a system of internal control which provides reasonable assurance that the charges are accurate, allowable, and properly allocated; . . .
- (iii) Reasonably reflect the total activity for which the employee is compensated by the non-Federal entity, not exceeding 100% of compensated activities (for IHE, this per the IHE's definition of IBS); . . .
- (vii) Support the distribution of the employee's salary or wages among specific activities or cost objectives if the employee works on more than one Federal award; a Federal award and non-Federal award; an indirect cost activity and a direct cost activity; two or more indirect activities which are allocated using different allocation bases; or an unallowable activity and a direct or indirect cost activity. . . ."

Cause

Management of the School Corporation had not designed or implemented internal control procedures to ensure compliance with the Allowable Costs/Cost Principles compliance requirement during fiscal year 2015-2016.

NOBLESVILLE SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

Effect

The failure to establish an effective internal control system placed the Cooperative and, therefore, the School Corporation, in noncompliance with the grant agreement and the compliance requirement. A lack of segregation of duties within the internal control system allowed noncompliance with the compliance requirement and could have allowed the misuse and mismanagement of federal funds and assets by not having proper oversight, reviews, and approvals over the activities of the programs.

Questioned Costs

There were no questioned costs identified.

Recommendation

We recommended that the School Corporation's management establish controls, including segregation of duties, related to the grant agreement and the Allowable Costs/Cost Principles compliance requirement.

Views of Responsible Officials

For the views of responsible officials, refer to the Corrective Action Plan that is part of this report.

FINDING 2017-005

Subject: Special Education Cluster (IDEA) - Cash Management

Federal Agency: Department of Education

Federal Programs: Special Education_Grants to States, Special Education_Preschool Grants

CFDA Numbers: 84.027, 84.173

Federal Award Numbers (or Other Identifying Numbers): 14214-025-PN01, 14215-025-PN01,
14216-023-PN01, 45715-025-PN01,
45716-023-PN01

Pass-Through Entity: Indiana Department of Education

Compliance Requirement: Cash Management

Audit Findings: Material Weakness, Other Matters

Condition

The School Corporation was a participating member school corporation of the Hamilton-Boone-Madison Special Services Cooperative (Cooperative). The School Corporation was also the fiscal agent of the Cooperative. During the fiscal year 2015-2016, as the fiscal agent of the Cooperative, the School Corporation spent the federal money on behalf of all its members and there was inadequate oversight performed by the School Corporation of the cash management practices of the Cooperative.

The Requests for Reimbursement forms submitted to the Indiana Department of Education requesting reimbursement for disbursements made by the Cooperative were reviewed by the Cooperative Director; however, the Reimbursement Forms contained claims that had been incurred but not paid.

Context

All five Requests for Reimbursement forms tested in fiscal year 2015-2016 contained expenditures incurred but not yet paid.

NOBLESVILLE SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

Criteria

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

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

2 CFR 200.303 states in part:

"The non-Federal entity must:

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

34 CFR 80.21(d) states in part: "Reimbursement shall be the preferred method when the requirements in paragraph (c) of this section are not met. . . ."

2 CFR 200.305(b)(3) states in part: "Reimbursement is the preferred method when the requirements in paragraph (b) cannot be met, when the Federal awarding agency sets a specific condition per § 200.207 Specific conditions, or when the non-Federal entity requests payment by reimbursement. . . ."

Cause

Management of the School Corporation had not designed or implemented effective internal control procedures to ensure compliance with the Cash Management compliance requirement during fiscal year 2015-2016.

Effect

The failure to establish an effective internal control system placed the Cooperative and, therefore, the School Corporation, in noncompliance with the grant agreement and the compliance requirement. A lack of segregation of duties within the internal control system allowed noncompliance with the compliance requirement and could have allowed the misuse and mismanagement of federal funds and assets by not having proper oversight, reviews, and approvals over the activities of the programs.

Questioned Costs

The noncompliance identified in the sample selected for testing resulted in \$12,966 of expenditures being requested for reimbursement prior to being paid.

Recommendation

We recommended that the School Corporation's management establish controls, including segregation of duties, related to the grant agreement and the Cash Management compliance requirement.

NOBLESVILLE SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

Views of Responsible Officials

For the views of responsible officials, refer to the Corrective Action Plan that is part of this report.

FINDING 2017-006

Subject: Special Education Cluster (IDEA) - Equipment and Real Property Management
Federal Agency: Department of Education
Federal Programs: Special Education_Grants to States, Special Education_Preschool Grants
CFDA Numbers: 84.027, 84.173
Federal Award Numbers (or Other Identifying Numbers): 14214-025-PN01, 14215-025-PN01,
14216-023-PN01, 45715-025-PN01,
45716-023-PN01

Pass-Through Entity: Indiana Department of Education
Compliance Requirement: Equipment and Real Property Management
Audit Findings: Material Weakness, Other Matters

Condition

The School Corporation was a participating member school corporation of the Hamilton-Boone-Madison Special Services Cooperative (Cooperative). The School Corporation was also the fiscal agent of the Cooperative. During the fiscal year 2015-2016, as the fiscal agent of the Cooperative, the School Corporation spent the federal money on behalf of all its members and there was inadequate oversight performed by the School Corporation of the equipment inventory maintained by the Cooperative. The equipment inventory listing, maintained by the Cooperative, did not contain all the required information, such as acquisition cost, disposal date, and the sale price of the property, if sold.

Context

The equipment inventory listing did not contain the acquisition cost for any of the equipment listed for the fiscal year 2015-2016.

Criteria

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

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

2 CFR 200.303 states in part:

"The non-Federal entity must:

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

NOBLESVILLE SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

34 CFR 80.32 states in part:

". . . (b) *States*. A State will use, manage, and dispose of equipment acquired under a grant by the State in accordance with State laws and procedures. Other grantees and subgrantees will follow paragraphs (c) through (e) of this section. . . .

(d) *Management requirements*. Procedures for managing equipment (including replacement equipment), whether acquired in whole or in part with grant funds, until disposition takes place will, as a minimum, meet the following requirements:

- (1) Property records must be maintained that include a description of the property, a serial number or other identification number, the source of property, who holds title, the acquisition date, and cost of the property, percentage of Federal participation in the cost of the property, the location, use and condition of the property, and any ultimate disposition data including the date of disposal and sale price of the property. . . ."

2 CFR 200.313 states in part:

". . . (b) . . . Other non-Federal entities must follow paragraphs (c) through (e) of this section. . . .

(d) *Management requirements*. Procedures for managing equipment (including replacement equipment), whether acquired in whole or in part under a Federal award, until disposition takes place will, as a minimum, meet the following requirements:

- (1) Property records must be maintained that include a description of the property, a serial number or other identification number, the source of funding for the property (including the FAIN), who holds title, the acquisition date, and cost of the property, percentage of Federal participation in the project costs for the Federal award under which the property was acquired, the location, use and condition of the property, and any ultimate disposition data including the date of disposal and sale price of the property. . . ."

Cause

Management of the School Corporation had not designed or implemented effective internal control procedures to ensure compliance with the Equipment and Real Property Management compliance requirement during fiscal year 2015-2016.

Effect

The failure to establish an effective internal control system placed the Cooperative and, therefore, the School Corporation, in noncompliance with the grant agreement and the compliance requirement. A lack of segregation of duties within the internal control system allowed noncompliance with the compliance requirement and could have allowed the misuse and mismanagement of federal funds and assets by not having proper oversight, reviews, and approvals over the activities of the programs.

Questioned Costs

There were no questioned costs identified.

NOBLESVILLE SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

Recommendation

We recommended that the School Corporation's management establish effective controls, including segregation of duties, related to the grant agreement and the Equipment and Real Property Management compliance requirement.

Views of Responsible Officials

For the views of responsible officials, refer to the Corrective Action Plan that is part of this report.

FINDING 2017-007

Subject: Special Education Cluster (IDEA) - Reporting

Federal Agency: Department of Education

Federal Programs: Special Education_Grants to States, Special Education_Preschool Grants

CFDA Numbers: 84.027, 84.173

Federal Award Numbers (or Other Identifying Numbers): 14214-025-PN01, 14215-025-PN01,
14216-023-PN01, 45715-025-PN01,
45716-023-PN01

Pass-Through Entity: Indiana Department of Education

Compliance Requirement: Reporting

Audit Findings: Material Weakness, Other Matters

Condition

The School Corporation was a participating member school corporation of the Hamilton-Boone-Madison Special Services Cooperative (Cooperative). The School Corporation was also the fiscal agent of the Cooperative. During the fiscal year 2015-2016, as the fiscal agent of the Cooperative, the School Corporation spent the federal money on behalf of all its members and there was inadequate oversight performed by the School Corporation of the reports submitted by the Cooperative. An effective internal control system was not in place at the School Corporation and at the Cooperative in order to ensure compliance with requirements related to the grant agreement and the Reporting compliance requirement.

The Requests for Reimbursement forms and the Quarterly Monitoring Reports for Proportionate Share were reviewed by the Cooperative Director; however, the Requests for Reimbursement forms and the Quarterly Monitoring Reports for Proportionate Shares contained amounts that had been incurred, but not paid.

Context

The Request for Reimbursement forms and Quarterly Monitoring Reports for Proportionate Shares contained claims that had been incurred, but not yet paid, for the fiscal year 2015-2016.

Criteria

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

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

NOBLESVILLE SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

2 CFR 200.303 states in part:

"The non-Federal entity must:

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

34 CFR 80.20(b) states in part:

"The financial management systems of other grantees and subgrantees must meet the following standards:

- (1) Financial reporting. Accurate, current, and complete disclosure of the financial results of financially assisted activities must be made in accordance with the financial reporting requirements of the grant or subgrant.
- (2) Accounting records. Grantees and subgrantees must maintain records which adequately identify the source and application of funds provided for financially-assisted activities. These records must contain information pertaining to grant or subgrant awards and authorizations, obligations, unobligated balances, assets, liabilities, outlays or expenditures, and income. . . ."

2 CFR 200.302(b) states in part:

"The financial management system of each non-Federal entity must provide for the following:
. . .

- (2) Accurate, current, and complete disclosure of the financial results of each Federal award or program in accordance with the reporting requirements set forth in §§ 200.327 Financial reporting and 200.328 Monitoring and reporting program performance. If a Federal awarding agency requires reporting on an accrual basis from a recipient that maintains its records on other than an accrual basis, the recipient must not be required to establish an accrual accounting system. This recipient may develop accrual data for its reports on the basis of an analysis of the documentation on hand. Similarly, a pass-through entity must not require a subrecipient to establish an accrual accounting system and must allow the subrecipient to develop accrual data for its reports on the basis of an analysis of the documentation on hand.
- (3) Records that identify adequately the source and application of funds for federally-funded activities. These records must contain information pertaining to Federal awards, authorizations, obligations, unobligated balances, assets, expenditures, income and interest and be supported by source documentation. . . ."

Cause

Management of the School Corporation had not designed or implemented effective internal control procedures to ensure compliance with the Reporting compliance requirement.

NOBLESVILLE SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

Effect

The failure to establish an effective internal control system placed the Cooperative and, therefore, the School Corporation in noncompliance with the grant agreement and the compliance requirement. A lack of segregation of duties within the internal control system allowed noncompliance with the compliance requirement and could have allowed the misuse and mismanagement of federal funds and assets by not having proper oversight, reviews, and approvals over the activities of the programs.

Questioned Costs

There were no questioned costs identified.

Recommendation

We recommended that the School Corporation's management establish effective controls, including segregation of duties, related to the grant agreement and the Reporting compliance requirement.

Views of Responsible Officials

For the views of responsible officials, refer to the Corrective Action Plan that is part of this report.

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AUDITEE-PREPARED DOCUMENTS

The subsequent documents were provided by management of the School Corporation. The documents are presented as intended by the School Corporation.



NOBLESVILLE SCHOOLS

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

FINDING 2015-001

Fiscal year in which the finding initially occurred: 2015
Pass-Through Entity, if pass-through or Federal Grantor Agency, if direct: N/A
Contact Person Responsible for Corrective Action: Robin Phelps, CFO
Contact Phone Number: 317/773-3171

Status of Audit Finding:

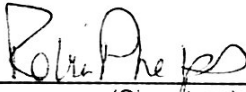
Most of the items listed in the prior audit finding have been corrected. We are re-evaluating the allocation process for the special education grant and will implement those changes as soon as possible. Also, the district uses the CFDA website to ensure accurate grant titles. The Schedule of Expenditures of Federal Awards (SEFA) is balanced to the Form 9 to ensure accuracy.

FINDING 2015-002

Fiscal year in which the finding initially occurred: 2015
Pass-Through Entity, if pass-through or Federal Grantor Agency, if direct: Department of Agriculture
Contact Person Responsible for Corrective Action: Robin Phelps, CFO
Contact Phone Number: 317/773-3171

Status of Audit Finding:

Although the cash balance was still not in compliance during this audit period, it has since come down to be in compliance. A cash balance spreadsheet will be maintained to ensure compliance. Ensuring competitive salaries and the continued purchase of food service equipment will help maintain an appropriate balance. The district will monitor the cash balance on a monthly basis using the spreadsheet.



(Signature)

CFD

(Title)

11/20/18

(Date)



NOBLESVILLE SCHOOLS

CORRECTIVE ACTION PLAN

FINDING 2017-001

Contact Person Responsible for Corrective Action: Robin Phelps, CFO
Contact Phone Number: 317/773-3171

Views of Responsible Official: We concur with the finding.

Description of Corrective Action Plan:

The district recognizes the cash balance in the Food Services' account is in excess of the federal regulations for the 15/16 fiscal year. Salaries of food service employees has been adjusted up to help with attracting and retaining food service employees. Equipment needed in the kitchen has been purchased from the Food Services account. These actions minimized the cash balance in this account to put it in compliance in the 17/18 fiscal year. Also, a cash balance spreadsheet will be maintained to monitor the cash balances balance each month to ensure compliance.

Anticipated Completion Date:

The correction action process began to occur in the 16/17 fiscal year.



(Signature)

CFO
(Title)

11/30/2018
(Date)

CORRECTIVE ACTION PLAN

FINDING 2017-002

Contact Person Responsible for Corrective Action: Robin Phelps, CFO
Contact Phone Number: 317/773-3171

Views of Responsible Official: We concur with the finding.

Description of Corrective Action Plan:

When a paper application is received, a Noblesville School employee will manually input the Free and Reduced Lunch applications into a computer program. This employee will then initial and date the original application indicating that the application has been processed. A second review, on a test basis, will be performed of Free and Reduced Lunch applications each year. The second review will be completed and initialed by a school employee other than the original approver. The second reviewer will review 10% of the paper applications that are received by the school.

Anticipated Completion Date:

This correction was completed in the 17/18 fiscal year.



(Signature)

CFO
(Title)

11/30/2018
(Date)

CORRECTIVE ACTION PLAN

FINDING 2017-003

Contact Person Responsible for Corrective Action: Robin Phelps
Contact Phone Number: 317/773-3171

Views of Responsible Official: We concur with the finding.

Description of Corrective Action Plan:

A Pre-Paid Fund was established 7/1/17. All prepaid food services funds are maintained in this fund until utilized at which time they are transferred to show as earned program income.

Anticipated Completion Date:

This finding was corrected in the 17/18 fiscal year.



(Signature)

CFO
(Title)

11/30/2018
(Date)

CORRECTIVE ACTION PLAN

FINDING 2017-004

Contact Person Responsible for Corrective Action: Robin Phelps, CFO
Contact Phone Number: 317/773-3171

Views of Responsible Official: We concur with the finding.

Description of Corrective Action Plan:

The certifications were certified by an appropriate supervisor beginning with the 17/18 fiscal year.

Anticipated Completion Date:

This finding was corrected in the 17/18 fiscal year.



(Signature)

CFO
(Title)

11/30/2018
(Date)

CORRECTIVE ACTION PLAN

FINDING 2017-005

Contact Person Responsible for Corrective Action: Robin Phelps, CFO
Contact Phone Number: 317/773-3171

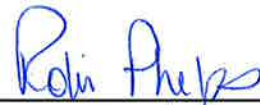
Views of Responsible Official: We concur with the finding.

Description of Corrective Action Plan:

Beginning with the 17/18 fiscal year, only actual expenditures paid have been included on the requests for reimbursement.

Anticipated Completion Date:

This finding was corrected in the 17/18 fiscal year.



(Signature)

CFO

(Title)

11/30/2018

(Date)

CORRECTIVE ACTION PLAN

FINDING 2017-006

Contact Person Responsible for Corrective Action: Robin Phelps, CFO

Contact Phone Number: 317/773-3171

Views of Responsible Official: We concur with the finding.

Description of Corrective Action Plan:

Beginning with the 17/18 fiscal year, the equipment inventory listing contains the acquisition cost and all other required information.

Anticipated Completion Date:

This finding was corrected in the 17/18 fiscal year.



(Signature)

CFO
(Title)

11/30/2018
(Date)

CORRECTIVE ACTION PLAN

FINDING 2017-007

Contact Person Responsible for Corrective Action: Robin Phelps, CFO
Contact Phone Number: 317/773-3171

Views of Responsible Official: We concur with the finding.

Description of Corrective Action Plan:

We are no longer requesting reimbursements for expenditures encumbered but not yet expended; therefore, the Quarterly Monitoring Reports will not contain expenditures that have not yet occurred.

Anticipated Completion Date:

This finding was corrected in the 17/18 fiscal year.



(Signature)

CFO
(Title)

11/30/2018
(Date)

OTHER REPORTS

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