

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

FINANCIAL STATEMENT AUDIT REPORT

OF

WEST NOBLE SCHOOL CORPORATION

NOBLE COUNTY, INDIANA

July 1, 2018 to June 30, 2020



FILED
06/15/2021

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Barbara Fought	07-01-18 to 06-30-21
Superintendent of Schools	Galen Mast	07-01-18 to 06-30-21
President of the School Board	Todd Moore Travis Stohlman Joe Hutsell	01-01-18 to 12-31-18 01-01-19 to 12-31-20 01-01-21 to 06-30-21



INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statement

We have audited the accompanying financial statement of the West Noble School Corporation (School Corporation), which comprises the financial position and results of operations for the period of July 1, 2018 to June 30, 2020, 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 the 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, 2018 to June 30, 2020.

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, 2018 to June 30, 2020, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.


Other Matters

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 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.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated June 2, 2021, 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

June 2, 2021

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.

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WEST NOBLE SCHOOL CORPORATION
 STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER
 FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Years Ended June 30, 2019 and 2020

Fund	Cash and Investments 07-01-18	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-19	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-20
General	\$ 1,620,068	\$ 7,799,282	\$ 7,987,772	\$ (1,431,578)	\$ -	\$ -	\$ -	\$ -	\$ -
Education	-	7,582,189	7,166,139	1,431,578	1,847,628	15,457,418	13,741,519	(14,061)	3,549,466
Debt Service	1,199,609	1,920,531	2,049,613	-	1,070,527	1,861,827	1,902,474	-	1,029,880
Retirement/Severance Bond Debt Service	243,707	397,013	390,000	-	250,720	370,922	390,000	-	231,642
Operations	-	2,658,046	2,773,929	1,464,017	1,348,134	4,591,394	4,925,093	-	1,014,435
Capital Projects	720,170	728,979	811,695	(637,454)	-	-	-	-	-
School Transportation	619,040	794,560	831,762	(581,838)	-	-	-	-	-
School Bus Replacement	585,325	198,459	389,059	(394,725)	-	-	-	-	-
Rainy Day	1,872,471	-	17,205	150,000	2,005,266	-	-	-	2,005,266
Construction	113,421	-	86,306	-	27,115	-	13,149	-	13,966
School Lunch	501,424	1,033,492	1,186,343	987	349,560	983,486	1,222,491	-	110,555
Curricular Materials	(321,024)	148,181	135,954	-	(308,797)	219,090	212,955	-	(302,662)
Self-Insurance	760,418	4,022,748	4,219,737	-	563,429	4,006,748	4,249,890	-	320,287
Educational License Plates	9,977	188	-	-	10,165	131	-	-	10,296
Lilly Counseling	198,253	-	22,657	(175,596)	-	-	-	-	-
Donation/Grants	32,106	105,769	81,322	-	56,553	82,233	50,736	-	88,050
Little Leaps Grant	-	64,628	28,850	-	35,778	-	26,020	-	9,758
Refining Our Schools Grant	9,125	-	8,519	-	606	-	603	-	3
Formative Assessment	-	27,974	27,974	-	-	28,164	12,320	-	15,844
DLI Grant	(34,780)	34,780	-	-	-	-	-	-	-
High Ability Grant 17/18	13,372	-	13,372	-	-	-	-	-	-
EI 18 19 SY	-	9,935	8,914	-	1,021	8,466	-	-	9,487
Lilly Grant	-	-	17,992	175,596	157,604	-	11,791	-	145,813
NESP SY 19/20	-	-	-	-	-	185,992	132,822	-	53,170
NESP SY 18/19	-	166,204	141,738	-	24,466	-	24,466	-	-
NESP SY 17/18	48,909	-	48,909	-	-	-	-	-	-
School Technology	189,006	6,282	3,420	(191,868)	-	-	-	-	-
Career and Technical Performance Grant	7,308	12,177	13,673	-	5,812	-	5,812	-	-
High Ability	-	35,760	17,601	-	18,159	35,994	33,502	-	20,651
State Connectivity Grant	-	3,715	-	191,868	195,583	11,228	3,909	-	202,902
Wellness Grant	(1,936)	1,936	-	-	-	-	-	-	-
Title I 19/20	-	-	-	-	-	249,797	279,650	-	(29,853)
Title I 18/19	-	300,824	343,643	-	(42,819)	123,992	95,234	14,061	-
Title I 17/18	(52,397)	155,614	103,217	-	-	-	-	-	-
Title IV 17/19 SY	-	-	76,783	-	(76,783)	100,000	23,217	-	-
Title IV FFY 18	-	-	3,012	-	(3,012)	-	(19,496)	-	16,484
Summer Breakfast Program	987	-	-	(987)	-	-	-	-	-
Perkins Grant SY 09/10	605	-	605	-	-	-	-	-	-
Title II, Part A, Supporting Effective Instruction	-	-	-	-	-	58,070	64,938	-	(6,868)
Title IIA SY 17/18	(7,048)	29,402	22,354	-	-	-	-	-	-
Title IIA SY 18/19	-	64,819	64,819	-	-	-	-	-	-
Title III SY FFY 18	-	358	358	-	-	51,576	65,650	-	(14,074)
Title III 16/17	(32,937)	38,363	5,426	-	-	-	-	-	-
Title III 17/18	(5,750)	13,924	57,596	-	(49,422)	46,078	(3,344)	-	-
Prepaid School Lunch	17,963	273,889	277,403	-	14,449	220,288	227,276	-	7,461
Payroll Clearing	-	4,999,089	4,999,089	-	-	8,731,162	8,734,599	-	(3,437)
Totals	\$ 8,307,392	\$ 33,629,110	\$ 34,434,760	\$ -	\$ 7,501,742	\$ 37,424,056	\$ 36,427,276	\$ -	\$ 8,498,522

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

WEST NOBLE SCHOOL CORPORATION
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.

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

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

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:

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.

WEST NOBLE SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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 December 31 of the year preceding the budget year or January 15 of the budget year if the School Corporation is issuing debt after December 1 or intends on filing a shortfall appeal. These rates were based upon the assessed valuations adjusted for various tax credits from the preceding year's lien date of January 1. Taxable property is assessed at 100 percent of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which normally become delinquent if not paid by May 10 and November 10, respectively.

Note 4. Deposits and Investments

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

State statutes authorize the School Corporation to invest in securities including, but not limited to, 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.

WEST NOBLE SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

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

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

Financial Report

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

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

WEST NOBLE SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Contributions

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

B. Teachers' Retirement Fund

Plan Description

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

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

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

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

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

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

Financial Report

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

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

WEST NOBLE SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Contributions

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

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

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

Note 7. Negative Receipts and Disbursements

The financial statement contains some receipts and/or disbursements which appear as negative entries. This is a result of entries made to close out grant funds into another fund by transferring the fund's positive or negative balance.

Note 8. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. This is a result of some funds being set up for reimbursable grants. The reimbursements for expenditures made by the School Corporation had not been received by June 30, 2019 and 2020. The Curricular Materials fund had a cash balance deficit both years due to the timing of the purchase of online textbook licenses for new devices.

Note 9. Holding Corporation

The School Corporation has entered into capital leases with the West Noble High School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related-party of the School Corporation. Lease payments during the fiscal years 2018-2019 and 2019-2020 totaled \$913,757 and \$640,268, respectively.

WEST NOBLE SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 10. Establishment of the Education Fund and Operations Fund

State statute (IC 20-40-2-2) required the establishment of an Education fund to be used to pay expenses allocated to student instruction and learning. The balance in the School Corporation's General fund as of December 31, 2018, was required to be transferred to the Education fund on January 1, 2019 (IC 20-40-2-7).

In addition, an Operations fund was required to be established under state statute (IC 20-40-18-1). The fund may be used to carry out capital project plans; pay transportation costs attributable to the transportation of school children; carry out a school bus replacement plan; pay expenses that are allocated to overhead and operational expenditures; provide funds to an art association or a historical society; and establish, maintain, and equip a public playground. The Indiana Codes establishing the Capital Projects fund (IC 20-40-8-6); School Transportation (IC 20-40-6-4); School Bus Replacement (IC 20-40-7-5); Historical fund; Playground fund; and Art fund were repealed effective January 1, 2019. Guidance was provided by the Indiana Department of Education to transfer the balances remaining in these funds as of December 31, 2018, to the Operations fund.

The Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, issued by the Indiana State Board of Accounts, includes the chart of accounts used by school corporations which coincides with the State Board of Education's determined categories in accordance with state statute (IC 20-42.5-3-7).

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.

WEST NOBLE SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	General	Education	Debt Service	Retirement/Severance Bond Debt Service	Operations	Capital Projects	School Transportation	School Bus Replacement
Cash and investments - beginning	\$ 1,620,068	\$ -	\$ 1,199,609	\$ 243,707	\$ -	\$ 720,170	\$ 619,040	\$ 585,325
Receipts:								
Local sources	155,546	4,561	1,920,531	397,013	2,658,046	728,979	794,560	198,459
Intermediate sources	13	15	-	-	-	-	-	-
State sources	7,643,723	7,577,613	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	<u>7,799,282</u>	<u>7,582,189</u>	<u>1,920,531</u>	<u>397,013</u>	<u>2,658,046</u>	<u>728,979</u>	<u>794,560</u>	<u>198,459</u>
Disbursements:								
Instruction	5,655,678	5,626,364	-	-	-	-	-	-
Support services	2,251,931	1,452,551	-	-	2,569,550	519,399	831,762	389,059
Noninstructional services	80,163	87,224	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	204,379	292,296	-	-
Debt services	-	-	2,049,613	390,000	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	<u>7,987,772</u>	<u>7,166,139</u>	<u>2,049,613</u>	<u>390,000</u>	<u>2,773,929</u>	<u>811,695</u>	<u>831,762</u>	<u>389,059</u>
Excess (deficiency) of receipts over disbursements	<u>(188,490)</u>	<u>416,050</u>	<u>(129,082)</u>	<u>7,013</u>	<u>(115,883)</u>	<u>(82,716)</u>	<u>(37,202)</u>	<u>(190,600)</u>
Other financing sources (uses):								
Transfers in	-	1,431,578	-	-	1,464,017	-	-	-
Transfers out	<u>(1,431,578)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(637,454)</u>	<u>(581,838)</u>	<u>(394,725)</u>
Total other financing sources (uses)	<u>(1,431,578)</u>	<u>1,431,578</u>	<u>-</u>	<u>-</u>	<u>1,464,017</u>	<u>(637,454)</u>	<u>(581,838)</u>	<u>(394,725)</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(1,620,068)</u>	<u>1,847,628</u>	<u>(129,082)</u>	<u>7,013</u>	<u>1,348,134</u>	<u>(720,170)</u>	<u>(619,040)</u>	<u>(585,325)</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ 1,847,628</u>	<u>\$ 1,070,527</u>	<u>\$ 250,720</u>	<u>\$ 1,348,134</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

WEST NOBLE SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	Rainy Day	Construction	School Lunch	Curricular Materials	Self-Insurance	Educational License Plates	Lilly Counseling	Donation/Grants
Cash and investments - beginning	\$ 1,872,471	\$ 113,421	\$ 501,424	\$ (321,024)	\$ 760,418	\$ 9,977	\$ 198,253	\$ 32,106
Receipts:								
Local sources	-	-	295,405	148,181	4,022,748	-	-	105,769
Intermediate sources	-	-	-	-	-	188	-	-
State sources	-	-	10,468	-	-	-	-	-
Federal sources	-	-	727,619	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	1,033,492	148,181	4,022,748	188	-	105,769
Disbursements:								
Instruction	-	-	-	-	-	-	166	32,200
Support services	17,205	-	27,437	135,954	-	-	22,491	13,848
Noninstructional services	-	-	1,101,769	-	-	-	-	-
Facilities acquisition and construction	-	86,306	57,137	-	-	-	-	35,274
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	4,219,737	-	-	-
Total disbursements	17,205	86,306	1,186,343	135,954	4,219,737	-	22,657	81,322
Excess (deficiency) of receipts over disbursements	(17,205)	(86,306)	(152,851)	12,227	(196,989)	188	(22,657)	24,447
Other financing sources (uses):								
Transfers in	150,000	-	987	-	-	-	-	-
Transfers out	-	-	-	-	-	-	(175,596)	-
Total other financing sources (uses)	150,000	-	987	-	-	-	(175,596)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	132,795	(86,306)	(151,864)	12,227	(196,989)	188	(198,253)	24,447
Cash and investments - ending	\$ 2,005,266	\$ 27,115	\$ 349,560	\$ (308,797)	\$ 563,429	\$ 10,165	\$ -	\$ 56,553

WEST NOBLE SCHOOL CORPORATION
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 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	Little Leaps Grant	Refining Our Schools Grant	Formative Assessment	DLI Grant	High Ability Grant 17/18	EI 18 19 SY	Lilly Grant	NESP SY 19/20
Cash and investments - beginning	\$ -	\$ 9,125	\$ -	\$ (34,780)	\$ 13,372	\$ -	\$ -	\$ -
Receipts:								
Local sources	64,628	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	27,974	34,780	-	9,935	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	64,628	-	27,974	34,780	-	9,935	-	-
Disbursements:								
Instruction	28,850	-	781	-	13,372	8,914	11,833	-
Support services	-	8,519	27,193	-	-	-	6,159	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	28,850	8,519	27,974	-	13,372	8,914	17,992	-
Excess (deficiency) of receipts over disbursements	35,778	(8,519)	-	34,780	(13,372)	1,021	(17,992)	-
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	175,596	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	175,596	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	35,778	(8,519)	-	34,780	(13,372)	1,021	157,604	-
Cash and investments - ending	\$ 35,778	\$ 606	\$ -	\$ -	\$ -	\$ 1,021	\$ 157,604	\$ -

WEST NOBLE SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
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	NESP SY 18/19	NESP SY 17/18	School Technology	Career and Technical Performance Grant	High Ability	State Connectivity Grant	Wellness Grant	Title I 19/20
Cash and investments - beginning	\$ -	\$ 48,909	\$ 189,006	\$ 7,308	\$ -	\$ -	\$ (1,936)	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	166,204	-	6,282	12,177	35,760	3,715	1,936	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	166,204	-	6,282	12,177	35,760	3,715	1,936	-
Disbursements:								
Instruction	141,738	48,909	-	13,673	17,601	-	-	-
Support services	-	-	3,420	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	141,738	48,909	3,420	13,673	17,601	-	-	-
Excess (deficiency) of receipts over disbursements	24,466	(48,909)	2,862	(1,496)	18,159	3,715	1,936	-
Other financing sources (uses):								
Transfers in	-	-	-	-	-	191,868	-	-
Transfers out	-	-	(191,868)	-	-	-	-	-
Total other financing sources (uses)	-	-	(191,868)	-	-	191,868	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	24,466	(48,909)	(189,006)	(1,496)	18,159	195,583	1,936	-
Cash and investments - ending	\$ 24,466	\$ -	\$ -	\$ 5,812	\$ 18,159	\$ 195,583	\$ -	\$ -

WEST NOBLE SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
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 For the Year Ended June 30, 2019

	Title I 18/19	Title I 17/18	Title IV 17/19 SY	Title IV FFY 18	Summer Breakfast Program	Perkins Grant SY 09/10	Title II, Part A, Supporting Effective Instruction	Title IIA SY 17/18
Cash and investments - beginning	\$ -	\$ (52,397)	\$ -	\$ -	\$ 987	\$ 605	\$ -	\$ (7,048)
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	300,824	155,614	-	-	-	-	-	29,402
Other receipts	-	-	-	-	-	-	-	-
Total receipts	300,824	155,614	-	-	-	-	-	29,402
Disbursements:								
Instruction	247,019	78,621	75,688	3,012	-	605	-	-
Support services	96,348	24,596	1,095	-	-	-	-	22,354
Noninstructional services	276	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	343,643	103,217	76,783	3,012	-	605	-	22,354
Excess (deficiency) of receipts over disbursements	(42,819)	52,397	(76,783)	(3,012)	-	(605)	-	7,048
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	(987)	-	-	-
Total other financing sources (uses)	-	-	-	-	(987)	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(42,819)	52,397	(76,783)	(3,012)	(987)	(605)	-	7,048
Cash and investments - ending	\$ (42,819)	\$ -	\$ (76,783)	\$ (3,012)	\$ -	\$ -	\$ -	\$ -

WEST NOBLE SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	Title IIA SY 18/19	Title III SY FFY 18	Title III 16/17	Title III 17/18	Prepaid School Lunch	Payroll Clearing	Totals
Cash and investments - beginning	\$ -	\$ -	\$ (32,937)	\$ (5,750)	\$ 17,963	\$ -	\$ 8,307,392
Receipts:							
Local sources	-	-	-	-	-	-	11,494,426
Intermediate sources	-	-	-	-	-	-	216
State sources	-	-	-	-	-	-	15,530,567
Federal sources	64,819	358	38,363	13,924	-	-	1,330,923
Other receipts	-	-	-	-	273,889	4,999,089	5,272,978
Total receipts	64,819	358	38,363	13,924	273,889	4,999,089	33,629,110
Disbursements:							
Instruction	-	358	5,426	55,409	-	-	12,066,217
Support services	64,819	-	-	-	-	-	8,485,690
Noninstructional services	-	-	-	-	-	-	1,269,432
Facilities acquisition and construction	-	-	-	-	-	-	675,392
Debt services	-	-	-	-	-	-	2,439,613
Nonprogrammed charges	-	-	-	2,187	277,403	4,999,089	9,498,416
Total disbursements	64,819	358	5,426	57,596	277,403	4,999,089	34,434,760
Excess (deficiency) of receipts over disbursements	-	-	32,937	(43,672)	(3,514)	-	(805,650)
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	3,414,046
Transfers out	-	-	-	-	-	-	(3,414,046)
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	32,937	(43,672)	(3,514)	-	(805,650)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ (49,422)	\$ 14,449	\$ -	\$ 7,501,742

WEST NOBLE SCHOOL CORPORATION
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 INVESTMENT BALANCES - REGULATORY BASIS
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	General	Education	Debt Service	Retirement/Severance Bond Debt Service	Operations	Capital Projects	School Transportation	School Bus Replacement
Cash and investments - beginning	\$ -	\$ 1,847,628	\$ 1,070,527	\$ 250,720	\$ 1,348,134	\$ -	\$ -	\$ -
Receipts:								
Local sources	-	27,618	1,861,827	370,922	4,541,394	-	-	-
Intermediate sources	-	25	-	-	-	-	-	-
State sources	-	15,429,775	-	-	50,000	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	15,457,418	1,861,827	370,922	4,591,394	-	-	-
Disbursements:								
Instruction	-	10,624,426	-	-	-	-	-	-
Support services	-	2,942,559	-	-	4,388,277	-	-	-
Noninstructional services	-	174,534	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	536,816	-	-	-
Debt services	-	-	1,902,474	390,000	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	13,741,519	1,902,474	390,000	4,925,093	-	-	-
Excess (deficiency) of receipts over disbursements	-	1,715,899	(40,647)	(19,078)	(333,699)	-	-	-
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	(14,061)	-	-	-	-	-	-
Total other financing sources (uses)	-	(14,061)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	1,701,838	(40,647)	(19,078)	(333,699)	-	-	-
Cash and investments - ending	\$ -	\$ 3,549,466	\$ 1,029,880	\$ 231,642	\$ 1,014,435	\$ -	\$ -	\$ -

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	Rainy Day	Construction	School Lunch	Curricular Materials	Self-Insurance	Educational License Plates	Lilly Counseling	Donation/Grants
Cash and investments - beginning	\$ 2,005,266	\$ 27,115	\$ 349,560	\$ (308,797)	\$ 563,429	\$ 10,165	\$ -	\$ 56,553
Receipts:								
Local sources	-	-	249,989	116,416	4,006,748	-	-	82,233
Intermediate sources	-	-	-	-	-	131	-	-
State sources	-	-	11,001	102,674	-	-	-	-
Federal sources	-	-	722,496	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	983,486	219,090	4,006,748	131	-	82,233
Disbursements:								
Instruction	-	-	-	-	-	-	-	49,593
Support services	-	1,119	26,458	212,955	-	-	-	393
Noninstructional services	-	-	1,134,233	-	-	-	-	-
Facilities acquisition and construction	-	12,030	61,800	-	-	-	-	750
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	4,249,890	-	-	-
Total disbursements	-	13,149	1,222,491	212,955	4,249,890	-	-	50,736
Excess (deficiency) of receipts over disbursements	-	(13,149)	(239,005)	6,135	(243,142)	131	-	31,497
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(13,149)	(239,005)	6,135	(243,142)	131	-	31,497
Cash and investments - ending	\$ 2,005,266	\$ 13,966	\$ 110,555	\$ (302,662)	\$ 320,287	\$ 10,296	\$ -	\$ 88,050

WEST NOBLE SCHOOL CORPORATION
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	Little Leaps Grant	Refining Our Schools Grant	Formative Assessment	DLI Grant	High Ability Grant 17/18	El 18 19 SY	Lilly Grant	NESP SY 19/20
Cash and investments - beginning	\$ 35,778	\$ 606	\$ -	\$ -	\$ -	\$ 1,021	\$ 157,604	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	28,164	-	-	8,466	-	185,992
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	28,164	-	-	8,466	-	185,992
Disbursements:								
Instruction	26,020	-	-	-	-	-	411	132,822
Support services	-	603	12,320	-	-	-	11,380	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	26,020	603	12,320	-	-	-	11,791	132,822
Excess (deficiency) of receipts over disbursements	(26,020)	(603)	15,844	-	-	8,466	(11,791)	53,170
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(26,020)	(603)	15,844	-	-	8,466	(11,791)	53,170
Cash and investments - ending	\$ 9,758	\$ 3	\$ 15,844	\$ -	\$ -	\$ 9,487	\$ 145,813	\$ 53,170

WEST NOBLE SCHOOL CORPORATION
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	NESP SY 18/19	NESP SY 17/18	School Technology	Career and Technical Performance Grant	High Ability	State Connectivity Grant	Wellness Grant	Title I 19/20
Cash and investments - beginning	\$ 24,466	\$ -	\$ -	\$ 5,812	\$ 18,159	\$ 195,583	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	35,994	11,228	-	-
Federal sources	-	-	-	-	-	-	-	249,797
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	35,994	11,228	-	249,797
Disbursements:								
Instruction	24,466	-	-	5,812	33,502	-	-	184,592
Support services	-	-	-	-	-	3,909	-	94,882
Noninstructional services	-	-	-	-	-	-	-	176
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	24,466	-	-	5,812	33,502	3,909	-	279,650
Excess (deficiency) of receipts over disbursements	(24,466)	-	-	(5,812)	2,492	7,319	-	(29,853)
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(24,466)	-	-	(5,812)	2,492	7,319	-	(29,853)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ 20,651	\$ 202,902	\$ -	\$ (29,853)

WEST NOBLE SCHOOL CORPORATION
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	Title I 18/19	Title I 17/18	Title IV 17/19 SY	Title IV FFY 18	Summer Breakfast Program	Perkins Grant SY 09/10	Title II, Part A, Supporting Effective Instruction	Title IIA SY 17/18
Cash and investments - beginning	\$ (42,819)	\$ -	\$ (76,783)	\$ (3,012)	\$ -	\$ -	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	123,992	-	100,000	-	-	-	58,070	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	123,992	-	100,000	-	-	-	58,070	-
Disbursements:								
Instruction	60,639	-	20,149	(19,752)	-	-	-	-
Support services	34,468	-	3,068	256	-	-	64,938	-
Noninstructional services	127	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	95,234	-	23,217	(19,496)	-	-	64,938	-
Excess (deficiency) of receipts over disbursements	28,758	-	76,783	19,496	-	-	(6,868)	-
Other financing sources (uses):								
Transfers in	14,061	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	14,061	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	42,819	-	76,783	19,496	-	-	(6,868)	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 16,484	\$ -	\$ -	\$ (6,868)	\$ -

WEST NOBLE SCHOOL CORPORATION
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	Title IIA SY 18/19	Title III SY FFY 18	Title III 16/17	Title III 17/18	Prepaid School Lunch	Payroll Clearing	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ (49,422)	\$ 14,449	\$ -	\$ 7,501,742
Receipts:							
Local sources	-	-	-	1	-	-	11,257,148
Intermediate sources	-	-	-	-	-	-	156
State sources	-	-	-	-	-	-	15,863,294
Federal sources	-	51,576	-	46,077	-	-	1,352,008
Other receipts	-	-	-	-	220,288	8,731,162	8,951,450
Total receipts	-	51,576	-	46,078	220,288	8,731,162	37,424,056
Disbursements:							
Instruction	-	64,360	-	(10,326)	-	-	11,196,714
Support services	-	-	-	-	-	-	7,797,585
Noninstructional services	-	-	-	-	-	-	1,309,070
Facilities acquisition and construction	-	-	-	-	-	-	611,396
Debt services	-	-	-	-	-	-	2,292,474
Nonprogrammed charges	-	1,290	-	6,982	227,276	8,734,599	13,220,037
Total disbursements	-	65,650	-	(3,344)	227,276	8,734,599	36,427,276
Excess (deficiency) of receipts over disbursements	-	(14,074)	-	49,422	(6,988)	(3,437)	996,780
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	14,061
Transfers out	-	-	-	-	-	-	(14,061)
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(14,074)	-	49,422	(6,988)	(3,437)	996,780
Cash and investments - ending	\$ -	\$ (14,074)	\$ -	\$ -	\$ 7,461	\$ (3,437)	\$ 8,498,522

WEST NOBLE SCHOOL CORPORATION
 SCHEDULE OF LEASES AND DEBT
 June 30, 2020

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities: West Noble High School Building Corporation	Building Improvements; 2019 Ad Valorem Property Tax First Mortgage Bonds	\$ 376,500	6/30/2020	12/31/2027
Total of annual lease payments		<u>\$ 376,500</u>		

Type	Description of Debt	Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:				
General obligation bonds	2016 Bond Issue		\$ 1,740,000	\$ 267,738
General obligation bonds	Common School Loan A0350		300,000	210,000
General obligation bonds	Common School Loan A0569		3,455,321	1,386,338
General obligation bonds	Pension Bond, Series 2004		<u>413,217</u>	<u>390,000</u>
Totals			<u>\$ 5,908,538</u>	<u>\$ 2,254,076</u>

WEST NOBLE SCHOOL CORPORATION
 SCHEDULE OF CAPITAL ASSETS
 June 30, 2020

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	\$ 77,500
Infrastructure	6,359,966
Buildings	39,845,424
Machinery, equipment, and vehicles	<u>8,047,912</u>
Total capital assets	<u>\$ 54,330,802</u>

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/>.