



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS
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January 25, 2023

To: The Officials of Noblesville Schools
Noblesville Schools
18025 River Road
Noblesville, IN 46060

As authorized under Indiana Code 5-11-1, we engaged private examiners under our review to perform the audit of Noblesville Schools. We have reviewed the audit report opined upon by Crowe LLP, Independent Public Accountants, for the period July 1, 2019 to June 30, 2021. Per the *Independent Auditor's Report*, the financial statement referred to above presents fairly, in all material respects, the cash and investment balances of Noblesville Schools as of June 30, 2021, and its cash receipts, cash disbursements, and other financing sources (uses) for the period of July 1, 2019 to June 30, 2021 in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

We call your attention to the findings included in the report on pages 41-42. Please see the Schedule of Findings and Questioned Costs for complete details related to the finding. Management's Corrective Action Plan appears on page 43.

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

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

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

A handwritten signature in cursive script that reads "Tammy R. White".

Tammy R. White, CPA
Deputy State Examiner

NOBLESVILLE SCHOOLS
Hamilton County, Indiana

FINANCIAL STATEMENT
As of June 30, 2021, and for the
period of July 1, 2019 to June 30, 2021

NOBLESVILLE SCHOOLS
Hamilton County, Indiana

FINANCIAL STATEMENT
As of June 30, 2021, and for the
period of July 1, 2019 to June 30, 2021

CONTENTS

SCHEDULE OF OFFICIALS (Unaudited).....	1
INDEPENDENT AUDITOR'S REPORT	2
FINANCIAL STATEMENT	
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS	4
NOTES TO FINANCIAL STATEMENT.....	7
SUPPLEMENTARY INFORMATION	
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS (Unaudited).....	13
SCHEDULE OF PAYABLES AND RECEIVABLES (Unaudited)	28
SCHEDULE OF LEASES AND DEBT (Unaudited).....	29
SCHEDULE OF CAPITAL ASSETS (Unaudited).....	30
STATE REPORTING INFORMATION (Unaudited)	31
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS	32
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS	35
INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENT PERFORMED IN ACCORDANCE WITH <i>GOVERNMENT AUDITING STANDARDS</i>	36
INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM; REPORT ON INTERNAL CONTROL OVER COMPLIANCE	38
SCHEDULE OF FINDINGS AND QUESTIONED COSTS	40

NOBLESVILLE SCHOOLS
SCHEDULE OF OFFICIALS (Unaudited)
For the period July 1, 2019 to June 30, 2021

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Robin Phelps	07-01-19 to 06-30-21
Superintendent of Schools	Dr. Beth Niedermeyer	07-01-19 to 06-30-21
President of the School Board	Carl Johnson Joe Forgey	07-01-19 to 06-30-20 07-01-20 to 06-30-21

INDEPENDENT AUDITOR'S REPORT

Those Charged with Governance
Noblesville Schools
Hamilton County, Indiana

Report on the Financial Statement

We have audited the accompanying statement of receipts, disbursements, other financing sources (uses) and cash and investment balances of the Noblesville Schools (the School Corporation) as of June 30, 2021 and for the period of July 1, 2019 to June 30, 2021, and the related notes to the financial statement.

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) as described in Note 1. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of this financial statement that are 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 entity'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 entity'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.

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.

(Continued)

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

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statement referred to above does not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the School Corporation as of June 30, 2021, or changes in net position for the period of July 1, 2019 to June 30, 2021.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the cash and investment balances of the School Corporation as of June 30, 2021, and its cash receipts, cash disbursements, and other financing sources (uses) for the period of July 1, 2019 to June 30, 2021 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 financial statement as a whole. The accompanying Schedule of Expenditures of Federal Awards as required by Title 2 *U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, Schedule of Officials, Supplementary Information Schedules, and State Reporting Information are presented for purposes of additional analysis and are not a required part of the financial statement.

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

The Schedule of Officials, Supplementary Information Schedules, and State Reporting Information, marked as unaudited on the table of contents, have not been subjected to the auditing procedures applied in the audit of the financial statement, and accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by Governmental Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated January 11, 2023 on our consideration of the School Corporation's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School Corporation's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Corporation's internal control over financial reporting and compliance.

Crowe LLP
Crowe LLP

Indianapolis, Indiana
January 11, 2023

NOBLESVILLE SCHOOLS
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES),
AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
As of June 30, 2021 and for the period July 1, 2019 through June 30, 2021

Fund	Cash and Investments			Other Financing Sources (Uses)	Cash and Investments			Other Financing Sources (Uses)	Cash and Investments
	07-01-2019	Receipts	Disbursements		06-30-2020	Receipts	Disbursements		
Education	\$ 11,191,724	\$ 70,114,074	\$ 57,603,367	\$ (10,000,000)	\$ 13,702,431	\$ 70,849,420	\$ 61,621,947	\$ (10,240,000)	\$ 12,689,904
Referendum Oper	5,557,697	14,724,432	11,562,935	-	8,719,194	17,240,671	14,736,652	-	11,223,213
Debt Service	6,927,758	16,071,304	18,900,194	-	4,098,868	15,179,665	16,621,814	-	2,656,719
Referendum Expt	5,002,128	5,054,808	7,052,320	-	3,004,616	7,447,279	7,237,122	-	3,214,773
Operation Fund	4,194,342	13,274,723	26,006,928	10,000,000	1,462,137	14,555,868	23,246,463	10,240,610	3,012,152
Rainy Day Fund	4,598,240	60,341	-	-	4,658,581	9,528	-	-	4,668,109
Trans Construct	71,245	-	7,925	-	63,320	-	-	-	63,320
Round 2 Project	9,984,023	102,403	4,818,180	-	5,268,246	7,264	3,968,168	-	1,307,342
2019 Go Bonds	-	-	1,909,913	10,055,210	8,145,297	-	6,897,715	-	1,247,582
Multipurpose	-	872,000	609,505	-	262,495	-	47,514	-	214,981
Bond 5 Projects	-	-	-	-	-	8,300,000	3,172,826	-	5,127,174
Bond 6	-	-	-	-	-	-	160,385	-	(160,385)
Escrow Account	133,376	-	-	-	133,376	-	-	-	133,376
Sch.Lunch Fund	1,259,304	3,856,442	4,011,191	-	1,104,555	3,393,796	3,659,005	14,518	853,864
Curricular Matr	844,534	690,272	730,550	161	804,417	702,660	479,986	294	1,027,385
Self-Insurance	4,313,359	12,694,881	11,808,764	-	5,199,476	13,397,391	14,729,878	-	3,866,989
Hbm Coop	(96,517)	2,454,934	2,493,380	-	(134,963)	2,883,827	2,523,297	-	225,567
Little Miller	190,571	760,699	832,123	-	119,147	799,284	831,810	-	86,621
Miller Explorer	663,621	1,040,483	891,727	-	812,377	958,942	971,410	-	799,909
Miller Mall	9,159	3,261	2,329	-	10,091	6,203	3,291	-	13,003
Spanish Club	161	950	1,074	-	37	-	37	-	-
Robotics Club	53	-	-	-	53	-	53	-	-
Misc Gifts	193,461	103,812	71,171	-	226,102	49,568	65,831	-	209,839
Misc Gifts Fy18	-	-	844	-	(844)	-	866	-	(1,710)
Beverage Contr	29,920	30,010	36,916	-	23,014	30,070	28,873	-	24,211
Miller Care	2,447	41,829	27,979	-	16,297	47,525	10,542	-	53,280
Equipment Sales	122,418	133,345	-	-	255,763	28,368	-	-	284,131
Xerox Payments	32,053	-	40,225	-	(8,172)	9,445	1,041	-	232
Library Gifts	9,999	-	3,782	-	6,217	-	1,498	-	4,719
Hare Tom	5,500	11,000	3,107	-	13,393	11,000	3,575	-	20,818
Att Cell Tower	-	-	-	-	-	17,000	-	-	17,000
Pltw Grant	-	4,800	-	-	4,800	7,200	12,000	-	-
Wellness Progra	-	-	-	1,100	1,100	-	-	-	1,100
Schlshp Prin Fd	251,490	3,084	3,022	-	251,552	248,222	251,306	(1,000)	247,468
Brehm Schlrshp	69	104	-	-	173	42	-	-	215
Decker Schlrshp	93	314	-	-	407	243	200	-	450
Fern Coy Trust	1,258	161	220	-	1,199	125	-	-	1,324
Christian Schlr	1,132	944	-	-	2,076	732	125	-	2,683
Lilly	-	-	238,018	759,550	521,532	-	145,750	-	375,782
Sponsorship	-	68,398	51,494	15,650	32,554	18,333	14,676	-	36,211
Bauchert Schlrs	649	42	-	-	691	33	-	-	724

(Continued)

NOBLESVILLE SCHOOLS
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES),
AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
As of June 30, 2021 and for the period July 1, 2019 through June 30, 2021

Fund	Cash and Investments		Other Financing Sources (Uses)		Cash and Investments		Other Financing Sources (Uses)		Cash and Investments	
	07-01-2019	Receipts	Disbursements		06-30-2020	Receipts	Disbursements		06-30-2021	
Gardner Schlrsh	\$ (39)	\$ 126	\$ -	\$ -	\$ 87	\$ 98	\$ 1,000	\$ 1,000	\$ 185	
Teter Schlrshp	(188)	358	-	-	170	278	300	-	148	
Steadman Schlrsh	(575)	2,453	-	-	1,878	1,902	2,000	-	1,780	
Aubrey Peters	12	1,500	500	-	1,012	-	500	-	512	
Sponsorship	15,650	-	-	(15,650)	-	-	-	-	-	
Comp Counseling	759,550	-	-	(759,550)	-	-	-	-	-	
Wellness Progra	1,100	-	-	(1,100)	-	-	-	-	-	
Form Assess Fy19	-	107,887	107,887	-	-	89,279	-	(89,279)	-	
Form Assess Fy20	-	-	-	-	-	-	89,279	89,279	-	
Medicaid	-	69,446	19,517	-	49,929	35,393	45,429	-	39,893	
Cybersecurity	(4,167)	57,764	3,597	(50,000)	-	90,962	187,980	-	(97,018)	
Alternative Ed	-	-	-	-	-	14,739	-	-	14,739	
Eig	31,866	40,949	72,815	-	-	-	79	79	-	
Early Intervent	-	-	-	-	-	29,694	4,161	(79)	25,454	
Non-English Spk	28,956	134,455	153,210	-	10,201	126,799	123,242	-	13,758	
Technology Plan	32,846	-	31,992	-	854	-	-	-	854	
High Ability	1,215	-	-	-	1,215	-	-	-	1,215	
High Ability	-	81,481	62,599	-	18,882	65,069	69,549	-	14,402	
State Connectivity	-	-	-	-	-	-	10,807	-	(10,807)	
Homeld Security	(50,000)	-	-	50,000	-	-	-	-	-	
Fssa	6,743	-	1,200	(5,543)	-	-	-	-	-	
Pltw Cybersecurity	-	-	-	-	-	1,200	-	-	1,200	
Fssa	-	85,793	90,737	5,543	599	55,089	46,874	-	8,814	
Title I Fy19	-	451,998	540,531	-	(88,533)	144,668	56,135	-	-	
Title I D Fy19	-	50,837	52,611	-	(1,774)	1,774	-	-	-	
Title I A Fy20	(30,535)	57,670	27,135	-	-	394,010	426,226	-	(32,216)	
Title I D	(14,288)	21,175	6,874	-	13	-	-	(13)	-	
Title I Part D Fy20	-	-	-	-	-	29,724	32,817	13	(3,080)	
Federal Grant Fy20	-	3,180,143	3,360,778	-	(180,635)	1,239,711	1,056,848	-	2,228	
Federal Grant Fy19	(264,174)	1,307,200	1,123,377	-	(80,351)	448,637	368,286	-	-	
Federal Grant Fy18	(206,280)	788,249	581,045	-	924	-	-	-	924	
Federal Part B	-	-	-	-	-	3,615,764	3,827,149	-	(211,385)	
Preschool Fy20	-	139,970	148,540	-	(8,570)	24,807	16,237	-	-	
Coop Fed Grant	(9,705)	57,149	47,451	-	(7)	2,812	2,805	-	-	
Early Childhood Fy21	-	-	-	-	-	130,317	136,649	-	(6,332)	
Early Childhood	(9,264)	14,895	5,631	-	-	-	-	-	-	
Drug Free Sch	(8,001)	24,310	17,213	-	(904)	36,375	39,886	-	(4,415)	
Team Nutrition	1,000	-	1,000	-	-	-	-	-	-	
Mckinney-Vento	(1,442)	6,993	5,551	-	-	-	-	-	-	
Medicaid Fed	-	65,530	-	-	65,530	129,714	48,097	-	147,147	

(Continued)

NOBLESVILLE SCHOOLS
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES),
AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
As of June 30, 2021 and for the period July 1, 2019 through June 30, 2021

<u>Fund</u>	<u>Cash and Investments 07-01-2019</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Other Financing Sources (Uses)</u>	<u>Cash and Investments 06-30-2020</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Other Financing Sources (Uses)</u>	<u>Cash and Investments 06-30-2021</u>
Medicaid In Mac	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 145,187	\$ 1,419	\$ -	\$ 143,768
E-Rate	315,017	199,556	95,514	-	419,059	195,639	149,824	-	464,874
Title Ii Part A	-	117,521	117,519	-	2	125,010	130,161	-	(5,149)
Title Ii Part A	(6,492)	76,623	70,131	-	-	-	-	-	-
Title Iii	(14,224)	43,152	30,180	-	(1,252)	15,468	15,307	-	(1,091)
ESSER II	-	-	-	-	-	132,418	132,418	-	-
ESSER I	-	-	-	-	-	436,128	436,128	-	-
Substance Abuse	-	4,000	2,000	-	2,000	5,315	7,315	-	-
Prepaid Food	491,113	2,223,022	2,419,382	-	294,753	489,729	536,779	(14,518)	233,185
Clearing	68,194	21,770,645	21,767,668	-	71,171	23,218,915	23,307,607	-	(17,521)
Totals	\$ 56,629,155	\$ 173,356,700	\$ 180,683,368	\$ 10,055,371	\$ 59,357,858	\$ 187,672,328	\$ 192,754,949	\$ 904	\$ 54,276,141

See notes to financial statement.

NOBLESVILLE SCHOOLS
NOTES TO FINANCIAL STATEMENT
As of June 30, 2021 and the Period of
July 1, 2019 to June 30, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

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

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

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

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

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

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

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

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

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

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.

(Continued)

NOBLESVILLE SCHOOLS
NOTES TO FINANCIAL STATEMENT
As of June 30, 2021 and the Period of
July 1, 2019 to June 30, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

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

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

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

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

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

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

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

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

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

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

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

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

(Continued)

NOBLESVILLE SCHOOLS
NOTES TO FINANCIAL STATEMENT
As of June 30, 2021 and the Period of
July 1, 2019 to June 30, 2021

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.

The School Corporation held cash deposits and certificates of deposit with financial institutions that maintained FDIC and PDIF coverages, as applicable. The School Corporation did not hold investments for the period under audit.

(Continued)

NOBLESVILLE SCHOOLS
NOTES TO FINANCIAL STATEMENT
As of June 30, 2021 and the Period of
July 1, 2019 to June 30, 2021

NOTE 5 - RISK MANAGEMENT

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

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

NOTE 6 - CASH BALANCE DEFICITS

The financial statements contains some funds with deficits in cash. This is a result of certain funds being set up for reimbursable grants, but for which reimbursement was not yet received by June 30, 2020, and 2021. Deficits in other fund balances, including the Bond 6, Miscellaneous Gifts FY18, Xerox Payments, and Clearing funds, were the result of disbursements exceeding receipts due to under-estimating current requirements for some funds. These deficits are to be prepaid from future receipts.

NOTE 7 - HOLDING CORPORATION

The School Corporation has entered into a series of capital leases with the Noblesville Multi-School Building Corp and the Noblesville High School Building Corp (the lessors). The lessors were 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 lessors have been determined to be a related-party of the School Corporation. Lease payments for the period July 1, 2019 to June 30, 2020 totaled \$23,063,620. Lease payments for the period July 1, 2020 to June 30, 2021 totaled \$20,255,623.

NOTE 8 - PENSION PLANS

Public Employees' Retirement Fund

Plan Description

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

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

(Continued)

NOBLESVILLE SCHOOLS
NOTES TO FINANCIAL STATEMENT
As of June 30, 2021 and the Period of
July 1, 2019 to June 30, 2021

NOTE 8 - PENSION PLANS (Continued)

Financial Report

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

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

Contributions

Members' contributions are set by state statute at 3 percent of compensation for the defined contribution component of PERF Hybrid. The employer may elect to make the contribution on behalf of the member of the defined contribution component of PERF Hybrid.

Teachers' Retirement Fund

Plan Descriptions

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

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.

(Continued)

NOBLESVILLE SCHOOLS
NOTES TO FINANCIAL STATEMENT
As of June 30, 2021 and the Period of
July 1, 2019 to June 30, 2021

NOTE 8 - PENSION PLANS (Continued)

Financial Report

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

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

Contributions

The School Corporation contributes the employer's share to Teachers' 1996 DB for certified employees employed under a federally funded program and all the certified employees hired after July 1, 1995. The School Corporation currently receives partial funding, through the school funding formula, from the State of Indiana for this contribution. These contributions are determined by the INPRS Board based on actuarial valuation. The employer's share of contributions for certified personnel who are not employed under a federally funded program and were hired before July 1, 1995 (Teachers' Pre-1996 DB) is 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 9 - OTHER POSTEMPLOYMENT BENEFITS

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

SUPPLEMENTARY INFORMATION

NOBLESVILLE SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2019 through June 30, 2020

	Education	Referendum Oper	Debt Service	Referendum Expt	Operation Fund	Rainy Day Fund	Trans Construct	Round 2 Project	2019 Go Bonds	Multipurpose	Escrow Account
Cash and investments - beginning	\$ 11,191,724	\$ 5,557,697	\$ 6,927,758	\$ 5,002,128	\$ 4,194,342	\$ 4,598,240	\$ 71,245	\$ 9,984,023	\$ -	\$ -	\$ 133,376
Receipts:											
Local sources	1,268,950	14,724,432	16,071,304	5,054,808	13,265,976	60,341	-	102,403	-	872,000	-
Intermediate sources	118	-	-	-	-	-	-	-	-	-	-
State sources	68,845,006	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	8,747	-	-	-	-	-	-
Total receipts	70,114,074	14,724,432	16,071,304	5,054,808	13,274,723	60,341	-	102,403	-	872,000	-
Disbursements:											
Instruction	48,586,530	4,935,441	-	-	-	-	-	-	-	-	-
Support services	8,234,498	6,538,297	-	-	20,905,257	-	-	-	670	-	-
Noninstructional services	782,339	-	-	-	107,181	-	-	-	-	-	-
Facilities acquisition and construction	-	89,197	-	-	4,994,490	-	7,925	4,818,180	1,909,243	609,505	-
Debt services	-	-	18,900,194	7,052,320	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	57,603,367	11,562,935	18,900,194	7,052,320	26,006,928	-	7,925	4,818,180	1,909,913	609,505	-
Excess (deficiency) of receipts over disbursements	12,510,707	3,161,497	(2,828,890)	(1,997,512)	(12,732,205)	60,341	(7,925)	(4,715,777)	(1,909,913)	262,495	-
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	10,055,210	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	10,000,000	-	-	-	-	-	-
Transfers out	(10,000,000)	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(10,000,000)	-	-	-	10,000,000	-	-	-	10,055,210	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	2,510,707	3,161,497	(2,828,890)	(1,997,512)	(2,732,205)	60,341	(7,925)	(4,715,777)	8,145,297	262,495	-
Cash and investments - ending	\$ 13,702,431	\$ 8,719,194	\$ 4,098,868	\$ 3,004,616	\$ 1,462,137	\$ 4,658,581	\$ 63,320	\$ 5,268,246	\$ 8,145,297	\$ 262,495	\$ 133,376

(Continued)

NOBLESVILLE SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2019 through June 30, 2020

	Sch.Lunch Fund	Curricular Matr	Self-Insurance	Hbm Coop	Little Miller	Miller Explorer	Miller Mall	Spanish Club	Robotics Club	Misc Gifts	Misc Gifts Fy18
Cash and investments - beginning	\$ 1,259,304	\$ 844,534	\$ 4,313,359	\$ (96,517)	\$ 190,571	\$ 663,621	\$ 9,159	\$ 161	\$ 53	\$ 193,461	\$ -
Receipts:											
Local sources	2,586,401	492,704	12,694,881	2,454,934	760,699	1,040,483	3,261	950	-	103,812	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	77,279	197,568	-	-	-	-	-	-	-	-	-
Federal sources	1,192,762	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	3,856,442	690,272	12,694,881	2,454,934	760,699	1,040,483	3,261	950	-	103,812	-
Disbursements:											
Instruction	-	-	-	2,410,006	813,841	867,717	-	1,074	-	24,546	190
Support services	13,097	730,550	767,791	76,516	18,282	24,010	2,329	-	-	23,810	654
Noninstructional services	3,998,094	-	-	-	-	-	-	-	-	4,537	-
Facilities acquisition and construction	-	-	-	6,858	-	-	-	-	-	18,278	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	11,040,973	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	4,011,191	730,550	11,808,764	2,493,380	832,123	891,727	2,329	1,074	-	71,171	844
Excess (deficiency) of receipts over disbursements	(154,749)	(40,278)	886,117	(38,446)	(71,424)	148,756	932	(124)	-	32,641	(844)
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	161	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	161	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(154,749)	(40,117)	886,117	(38,446)	(71,424)	148,756	932	(124)	-	32,641	(844)
Cash and investments - ending	\$ 1,104,555	\$ 804,417	\$ 5,199,476	\$ (134,963)	\$ 119,147	\$ 812,377	\$ 10,091	\$ 37	\$ 53	\$ 226,102	\$ (844)

(Continued)

NOBLESVILLE SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2019 through June 30, 2020

	Beverage Contr	Miller Care	Equipment Sales	Xerox Payments	Library Gifts	Hare Tom	Att Cell Tower	Pltw Grant	Wellness Progra	Schlshp Prin Fd	Brehm Schlshp
Cash and investments - beginning	\$ 29,920	\$ 2,447	\$ 122,418	\$ 32,053	\$ 9,999	\$ 5,500	\$ -	\$ -	\$ -	\$ 251,490	\$ 69
Receipts:											
Local sources	30,010	41,829	133,345	-	-	11,000	-	-	-	3,084	104
Intermediate sources	-	-	-	-	-	-	-	4,800	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	30,010	41,829	133,345	-	-	11,000	-	4,800	-	3,084	104
Disbursements:											
Instruction	2,928	-	-	-	-	3,107	-	-	-	-	-
Support services	33,988	27,979	-	40,225	3,782	-	-	-	-	3,022	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	36,916	27,979	-	40,225	3,782	3,107	-	-	-	3,022	-
Excess (deficiency) of receipts over disbursements	(6,906)	13,850	133,345	(40,225)	(3,782)	7,893	-	4,800	-	62	104
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	1,100	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	1,100	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(6,906)	13,850	133,345	(40,225)	(3,782)	7,893	-	4,800	1,100	62	104
Cash and investments - ending	\$ 23,014	\$ 16,297	\$ 255,763	\$ (8,172)	\$ 6,217	\$ 13,393	\$ -	\$ 4,800	\$ 1,100	\$ 251,552	\$ 173

(Continued)

NOBLESVILLE SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2019 through June 30, 2020

	Decker Schlrshp	Fern Coy Trust	Christian Schlr	Lilly	Sponsorship	Bauchert Schlr	Gardner Schlrsh	Teter Schlrshp	Steadman Schlr	Aubrey Peters	Sponsorship
Cash and investments - beginning	\$ 93	\$ 1,258	\$ 1,132	\$ -	\$ -	\$ 649	\$ (39)	\$ (188)	\$ (575)	\$ 12	\$ 15,650
Receipts:											
Local sources	314	161	944	-	68,398	42	126	358	2,453	1,500	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	314	161	944	-	68,398	42	126	358	2,453	1,500	-
Disbursements:											
Instruction	-	-	-	238,018	-	-	-	-	-	-	-
Support services	-	-	-	-	51,494	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	220	-	-	-	-	-	-	-	500	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	220	-	238,018	51,494	-	-	-	-	500	-
Excess (deficiency) of receipts over disbursements	314	(59)	944	(238,018)	16,904	42	126	358	2,453	1,000	-
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	759,550	15,650	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	(15,650)
Total other financing sources (uses)	-	-	-	759,550	15,650	-	-	-	-	-	(15,650)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	314	(59)	944	521,532	32,554	42	126	358	2,453	1,000	(15,650)
Cash and investments - ending	\$ 407	\$ 1,199	\$ 2,076	\$ 521,532	\$ 32,554	\$ 691	\$ 87	\$ 170	\$ 1,878	\$ 1,012	\$ -

(Continued)

NOBLESVILLE SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2019 through June 30, 2020

	Comp Counseling	Wellness Progra	Form Assess Fy19	Medicaid	Cybersecurity	Eig	Non-English Spk	Technology Plan	High Ability	High Ability	Homeld Security
Cash and investments - beginning	\$ 759,550	\$ 1,100	\$ -	\$ -	\$ (4,167)	\$ 31,866	\$ 28,956	\$ 32,846	\$ 1,215	\$ -	\$ (50,000)
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	107,887	69,446	57,764	40,949	134,455	-	-	81,481	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	107,887	69,446	57,764	40,949	134,455	-	-	81,481	-
Disbursements:											
Instruction	-	-	-	19,517	-	72,815	134,734	31,992	-	62,599	-
Support services	-	-	107,887	-	-	-	13,000	-	-	-	-
Noninstructional services	-	-	-	-	-	-	5,476	-	-	-	-
Facilities acquisition and construction	-	-	-	-	3,597	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	107,887	19,517	3,597	72,815	153,210	31,992	-	62,599	-
Excess (deficiency) of receipts over disbursements	-	-	-	49,929	54,167	(31,866)	(18,755)	(31,992)	-	18,882	-
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	50,000
Transfers out	(759,550)	(1,100)	-	-	(50,000)	-	-	-	-	-	-
Total other financing sources (uses)	(759,550)	(1,100)	-	-	(50,000)	-	-	-	-	-	50,000
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(759,550)	(1,100)	-	49,929	4,167	(31,866)	(18,755)	(31,992)	-	18,882	50,000
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 49,929	\$ -	\$ -	\$ 10,201	\$ 854	\$ 1,215	\$ 18,882	\$ -

(Continued)

NOBLESVILLE SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2019 through June 30, 2020

	Fssa	Fssa	Title I Fy19	Title I D Fy19	Title I A Fy20	Title I D	Federal Grant Fy20	Federal Grant Fy19	Federal Grant Fy18	Preschool Fy20	Coop Fed Grant	Early Childhood
Cash and investments - beginning	\$ 6,743	\$ -	\$ -	\$ -	\$ (30,535)	\$ (14,288)	\$ -	\$ (264,174)	\$ (206,280)	\$ -	\$ (9,705)	\$ (9,264)
Receipts:												
Local sources	-	-	1,650	-	-	-	340,406	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	85,793	-	-	-	-	-	-	-	139,970	57,149	14,895
Federal sources	-	-	450,348	50,837	57,670	21,175	2,839,737	1,307,200	788,249	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	85,793	451,998	50,837	57,670	21,175	3,180,143	1,307,200	788,249	139,970	57,149	14,895
Disbursements:												
Instruction	-	-	529,493	-	21,060	-	1,666,329	947,321	514,505	148,540	47,451	712
Support services	1,200	90,737	6,425	52,611	5,941	6,874	1,664,159	176,056	51,652	-	-	-
Noninstructional services	-	-	4,613	-	134	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	30,290	-	14,888	-	-	4,919
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	1,200	90,737	540,531	52,611	27,135	6,874	3,360,778	1,123,377	581,045	148,540	47,451	5,631
Excess (deficiency) of receipts over disbursements	(1,200)	(4,944)	(88,533)	(1,774)	30,535	14,301	(180,635)	183,823	207,204	(8,570)	9,698	9,264
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	6,743	-	-	-	-	-	-	-	-	-	-
Transfers out	(5,543)	(1,200)	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(5,543)	5,543	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(6,743)	599	(88,533)	(1,774)	30,535	14,301	(180,635)	183,823	207,204	(8,570)	9,698	9,264
Cash and investments - ending	\$ -	\$ 599	\$ (88,533)	\$ (1,774)	\$ -	\$ 13	\$ (180,635)	\$ (80,351)	\$ 924	\$ (8,570)	\$ (7)	\$ -

(Continued)

NOBLESVILLE SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2019 through June 30, 2020

	Drug Free Sch	Team Nutrition	Mckinney- Vento	Medicaid Fed	E-Rate	Title II Part A	Title II Part A	Title III	Substance Abuse	Prepaid Account	Clearing	Totals
Cash and investments - beginning	\$ (8,001)	\$ 1,000	\$ (1,442)	\$ -	\$ 315,017	\$ -	\$ (6,492)	\$ (14,224)	\$ -	\$ 491,113	\$ 68,194	\$ 56,629,155
Receipts:												
Local sources	-	-	-	-	-	34	-	-	-	-	-	72,194,097
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	4,918
State sources	-	-	-	-	199,556	-	-	-	4,000	-	-	70,113,198
Federal sources	24,310	-	6,993	65,530	-	117,487	76,623	43,152	-	-	-	7,042,073
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	2,223,022	21,770,645	24,002,414
Total receipts	24,310	-	6,993	65,530	199,556	117,521	76,623	43,152	4,000	2,223,022	21,770,645	173,356,700
Disbursements:												
Instruction	7,289	-	-	-	-	-	-	30,180	-	-	-	62,117,935
Support services	8,170	-	5,551	-	95,514	117,519	70,131	-	2,000	-	-	39,971,678
Noninstructional services	1,754	1,000	-	-	-	-	-	-	-	-	-	4,905,128
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	12,507,370
Debt services	-	-	-	-	-	-	-	-	-	-	-	25,952,514
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	2,419,382	21,767,668	35,228,743
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	17,213	1,000	5,551	-	95,514	117,519	70,131	30,180	2,000	2,419,382	21,767,668	180,683,368
Excess (deficiency) of receipts over disbursements	7,097	(1,000)	1,442	65,530	104,042	2	6,492	12,972	2,000	(196,360)	2,977	(7,326,668)
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	10,055,210
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	161
Transfers in	-	-	-	-	-	-	-	-	-	-	-	10,833,043
Transfers out	-	-	-	-	-	-	-	-	-	-	-	(10,833,043)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-	10,055,371
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	7,097	(1,000)	1,442	65,530	104,042	2	6,492	12,972	2,000	(196,360)	2,977	2,728,703
Cash and investments - ending	\$ (904)	\$ -	\$ -	\$ 65,530	\$ 419,059	\$ 2	\$ -	\$ (1,252)	\$ 2,000	\$ 294,753	\$ 71,171	\$ 59,357,858

NOBLESVILLE SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2020 through June 30, 2021

	Education	Referendum Oper	Debt Service	Referendum Expt	Operation Fund	Rainy Day Fund	Trans Construct	Round 2 Project	2019 Go Bonds	Multipurpose	Bond 5 Projects
Cash and investments - beginning	\$ 13,702,431	\$ 8,719,194	\$ 4,098,868	\$ 3,004,616	\$ 1,462,137	\$ 4,658,581	\$ 63,320	\$ 5,268,246	\$ 8,145,297	\$ 262,495	\$ -
Receipts:											
Local sources	506,027	17,240,671	15,179,665	7,447,279	14,515,960	9,528	-	7,264	-	-	8,300,000
Intermediate sources	111	-	-	-	-	-	-	-	-	-	-
State sources	70,343,282	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	39,908	-	-	-	-	-	-
Total receipts	70,849,420	17,240,671	15,179,665	7,447,279	14,555,868	9,528	-	7,264	-	-	8,300,000
Disbursements:											
Instruction	52,073,430	5,888,532	-	-	-	-	-	-	-	-	-
Support services	8,752,104	8,754,754	-	-	19,532,064	-	-	-	-	-	-
Noninstructional services	796,413	718	-	-	68,908	-	-	-	-	-	-
Facilities acquisition and construction	-	92,648	-	-	3,645,491	-	-	3,968,168	6,897,715	47,514	3,172,826
Debt services	-	-	16,621,814	7,237,122	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	61,621,947	14,736,652	16,621,814	7,237,122	23,246,463	-	-	3,968,168	6,897,715	47,514	3,172,826
Excess (deficiency) of receipts over disbursements	9,227,473	2,504,019	(1,442,149)	210,157	(8,690,595)	9,528	-	(3,960,904)	(6,897,715)	(47,514)	5,127,174
Other financing sources (uses)											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	610	-	-	-	-	-	-
Transfers in	-	-	-	-	10,240,000	-	-	-	-	-	-
Transfers out	(10,240,000)	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(10,240,000)	-	-	-	10,240,610	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,012,527)	2,504,019	(1,442,149)	210,157	1,550,015	9,528	-	(3,960,904)	(6,897,715)	(47,514)	5,127,174
Cash and investments - ending	\$ 12,689,904	\$ 11,223,213	\$ 2,656,719	\$ 3,214,773	\$ 3,012,152	\$ 4,668,109	\$ 63,320	\$ 1,307,342	\$ 1,247,582	\$ 214,981	\$ 5,127,174

(Continued)

NOBLESVILLE SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2020 through June 30, 2021

	Bond 6	Escrow Account	Sch.Lunch Fund	Curricular Matr	Self-Insurance	Hbm Coop	Little Miller	Miller Explorer	Miller Mall	Spanish Club	Robotics Club
Cash and investments - beginning	\$ -	\$ 133,376	\$ 1,104,555	\$ 804,417	\$ 5,199,476	\$ (134,963)	\$ 119,147	\$ 812,377	\$ 10,091	\$ 37	\$ 53
Receipts:											
Local sources	-	-	636,539	507,344	13,397,391	2,883,827	799,284	958,942	6,203	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	78,296	195,316	-	-	-	-	-	-	-
Federal sources	-	-	2,678,961	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	3,393,796	702,660	13,397,391	2,883,827	799,284	958,942	6,203	-	-
Disbursements:											
Instruction	-	-	-	-	-	2,336,517	817,126	950,548	-	-	-
Support services	206	-	-	479,986	964,848	149,610	14,684	20,862	3,291	37	53
Noninstructional services	-	-	3,659,005	-	-	-	-	-	-	-	-
Facilities acquisition and construction	160,179	-	-	-	-	37,170	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	13,765,030	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	160,385	-	3,659,005	479,986	14,729,878	2,523,297	831,810	971,410	3,291	37	53
Excess (deficiency) of receipts over disbursements	(160,385)	-	(265,209)	222,674	(1,332,487)	360,530	(32,526)	(12,468)	2,912	(37)	(53)
Other financing sources (uses)											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	294	-	-	-	-	-	-	-
Transfers in	-	-	14,518	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	14,518	294	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(160,385)	-	(250,691)	222,968	(1,332,487)	360,530	(32,526)	(12,468)	2,912	(37)	(53)
Cash and investments - ending	\$ (160,385)	\$ 133,376	\$ 853,864	\$ 1,027,385	\$ 3,866,989	\$ 225,567	\$ 86,621	\$ 799,909	\$ 13,003	\$ -	\$ -

(Continued)

NOBLESVILLE SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2020 through June 30, 2021

	Misc Gifts	Misc Gifts Fy18	Beverage Contr	Miller Care	Equipment Sales	Xerox Payments	Library Gifts	Hare Tom	Att Cell Tower	Pltw Grant	Wellness Progra
Cash and investments - beginning	\$ 226,102	\$ (844)	\$ 23,014	\$ 16,297	\$ 255,763	\$ (8,172)	\$ 6,217	\$ 13,393	\$ -	\$ 4,800	\$ 1,100
Receipts:											
Local sources	49,568	-	30,070	47,525	28,368	9,445	-	11,000	17,000	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	7,200	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	49,568	-	30,070	47,525	28,368	9,445	-	11,000	17,000	7,200	-
Disbursements:											
Instruction	21,611	366	8,020	-	-	-	-	3,575	-	12,000	-
Support services	15,115	-	20,853	10,542	-	1,041	1,498	-	-	-	-
Noninstructional services	27,105	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	2,000	500	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	65,831	866	28,873	10,542	-	1,041	1,498	3,575	-	12,000	-
Excess (deficiency) of receipts over disbursements	(16,263)	(866)	1,197	36,983	28,368	8,404	(1,498)	7,425	17,000	(4,800)	-
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	(16,263)	(866)	1,197	36,983	28,368	8,404	(1,498)	7,425	17,000	(4,800)	-
Cash and investments - ending	\$ 209,839	\$ (1,710)	\$ 24,211	\$ 53,280	\$ 284,131	\$ 232	\$ 4,719	\$ 20,818	\$ 17,000	\$ -	\$ 1,100

(Continued)

NOBLESVILLE SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2020 through June 30, 2021

	Schlshp Prin Fd	Brehm Schlrshp	Decker Schlrshp	Fern Coy Trust	Christian Schlr	Lilly	Sponsorship	Bauchert Schlrs	Gardner Schlrsh	Teter Schlrshp	Steadman Schlrs
Cash and investments - beginning	\$ 251,552	\$ 173	\$ 407	\$ 1,199	\$ 2,076	\$ 521,532	\$ 32,554	\$ 691	\$ 87	\$ 170	\$ 1,878
Receipts:											
Local sources	248,222	42	243	125	732	-	18,333	33	98	278	1,902
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	248,222	42	243	125	732	-	18,333	33	98	278	1,902
Disbursements:											
Instruction	-	-	-	-	-	145,750	-	-	-	-	-
Support services	251,306	-	-	-	-	-	14,676	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	200	-	125	-	-	-	1,000	300	2,000
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	251,306	-	200	-	125	145,750	14,676	-	1,000	300	2,000
Excess (deficiency) of receipts over disbursements	(3,084)	42	43	125	607	(145,750)	3,657	33	(902)	(22)	(98)
Other financing sources (uses)											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	1,000	-	-
Transfers out	(1,000)	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(1,000)	-	-	-	-	-	-	-	1,000	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(4,084)	42	43	125	607	(145,750)	3,657	33	98	(22)	(98)
Cash and investments - ending	\$ 247,468	\$ 215	\$ 450	\$ 1,324	\$ 2,683	\$ 375,782	\$ 36,211	\$ 724	\$ 185	\$ 148	\$ 1,780

(Continued)

NOBLESVILLE SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2020 through June 30, 2021

	Aubrey Peters	Form Assess Fy19	Form Assess Fy20	Medicaid	Cybersecurity	Alternative Ed	Eig	Early Intervent	Non-English Spk	Technology Plan	High Ability
Cash and investments - beginning	\$ 1,012	\$ -	\$ -	\$ 49,929	\$ -	\$ -	\$ -	\$ -	\$ 10,201	\$ 854	\$ 1,215
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	89,279	-	35,393	90,962	14,739	-	29,694	126,799	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	89,279	-	35,393	90,962	14,739	-	29,694	126,799	-	-
Disbursements:											
Instruction	-	-	-	40,973	-	-	79	1,319	65,215	-	-
Support services	-	-	89,279	4,456	99,077	-	-	2,842	12,128	-	-
Noninstructional services	-	-	-	-	-	-	-	-	45,899	-	-
Facilities acquisition and construction	-	-	-	-	88,903	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	500	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	500	-	89,279	45,429	187,980	-	79	4,161	123,242	-	-
Excess (deficiency) of receipts over disbursements	(500)	89,279	(89,279)	(10,036)	(97,018)	14,739	(79)	25,533	3,557	-	-
Other financing sources (uses)											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	89,279	-	-	-	7,191	-	-	-	-
Transfers out	-	(89,279)	-	-	-	-	(7,112)	(79)	-	-	-
Total other financing sources (uses)	-	(89,279)	89,279	-	-	-	79	(79)	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(500)	-	-	(10,036)	(97,018)	14,739	-	25,454	3,557	-	-
Cash and investments - ending	\$ 512	\$ -	\$ -	\$ 39,893	\$ (97,018)	\$ 14,739	\$ -	\$ 25,454	\$ 13,758	\$ 854	\$ 1,215

(Continued)

NOBLESVILLE SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2020 through June 30, 2021

	High Ability	State Connectivity	Pltw Cybersecurity	Fssa	Title I Fy19	Title I D Fy19	Title I A Fy20	Title I D	Title I Part D Fy20	Federal Grant Fy20	Federal Grant Fy19
Cash and investments - beginning	\$ 18,882	\$ -	\$ -	\$ 599	\$ (88,533)	\$ (1,774)	\$ -	\$ 13	\$ -	\$ (180,635)	\$ (80,351)
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	2,312	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	65,069	-	1,200	55,089	-	-	-	-	-	-	-
Federal sources	-	-	-	-	144,668	1,774	394,010	-	29,724	1,237,399	448,637
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	65,069	-	1,200	55,089	144,668	1,774	394,010	-	29,724	1,239,711	448,637
Disbursements:											
Instruction	69,549	-	-	-	44,206	-	418,490	-	-	782,179	366,832
Support services	-	-	-	46,874	1,650	-	4,592	-	32,817	274,669	1,454
Noninstructional services	-	-	-	-	10,279	-	3,144	-	-	-	-
Facilities acquisition and construction	-	10,807	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	69,549	10,807	-	46,874	56,135	-	426,226	-	32,817	1,056,848	368,286
Excess (deficiency) of receipts over disbursements	(4,480)	(10,807)	1,200	8,215	88,533	1,774	(32,216)	-	(3,093)	182,863	80,351
Other financing sources (uses)											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	15,997	-	-	773,930	-	13	-	101,524
Transfers out	-	-	-	(15,997)	-	-	(773,930)	(13)	-	-	(101,524)
Total other financing sources (uses)	-	-	-	-	-	-	-	(13)	13	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(4,480)	(10,807)	1,200	8,215	88,533	1,774	(32,216)	(13)	(3,080)	182,863	80,351
Cash and investments - ending	\$ 14,402	\$ (10,807)	\$ 1,200	\$ 8,814	\$ -	\$ -	\$ (32,216)	\$ -	\$ (3,080)	\$ 2,228	\$ -

(Continued)

NOBLESVILLE SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2020 through June 30, 2021

	Federal Grant Fy18	Federal Part B	Preschool Fy20	Coop Fed Grant	Early Childhood Fy21	Early Childhood	Drug Free Sch	Medicaid Fed	Medicaid In Mac	E-Rate
Cash and investments - beginning	\$ 924	\$ -	\$ (8,570)	\$ (7)	\$ -	\$ -	\$ (904)	\$ 65,530	\$ -	\$ 419,059
Receipts:										
Local sources	-	3,523	-	-	-	-	-	-	-	176
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	24,807	2,812	130,317	-	-	-	-	195,463
Federal sources	-	3,612,241	-	-	-	-	36,375	129,714	145,187	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	3,615,764	24,807	2,812	130,317	-	36,375	129,714	145,187	195,639
Disbursements:										
Instruction	-	2,126,147	16,237	2,805	136,649	-	31,640	48,097	1,419	-
Support services	-	1,701,002	-	-	-	-	8,246	-	-	149,824
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	3,827,149	16,237	2,805	136,649	-	39,886	48,097	1,419	149,824
Excess (deficiency) of receipts over disbursements	-	(211,385)	8,570	7	(6,332)	-	(3,511)	81,617	143,768	45,815
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	-	(211,385)	8,570	7	(6,332)	-	(3,511)	81,617	143,768	45,815
Cash and investments - ending	\$ 924	\$ (211,385)	\$ -	\$ -	\$ (6,332)	\$ -	\$ (4,415)	\$ 147,147	\$ 143,768	\$ 464,874

(Continued)

NOBLESVILLE SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2020 through June 30, 2021

	Title II Part A	Title III	ESSER II	ESSER I	Substance Abuse	Prepaid Food	Clearing	Totals
Cash and investments - beginning	\$ 2	\$ (1,252)	\$ -	\$ -	\$ 2,000	\$ 294,753	\$ 71,171	\$ 59,357,858
Receipts:								
Local sources	-	-	-	-	-	489,729	-	83,354,648
Intermediate sources	-	-	-	-	-	-	-	7,311
State sources	-	-	-	-	5,315	-	-	71,483,832
Federal sources	125,010	15,468	132,418	436,128	-	-	-	9,567,714
Temporary loans	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	23,218,915	23,258,823
Total receipts	125,010	15,468	132,418	436,128	5,315	489,729	23,218,915	187,672,328
Disbursements:								
Instruction	3,445	15,307	128,020	422,908	-	-	-	66,978,991
Support services	126,716	-	4,398	-	7,315	536,779	-	42,091,648
Noninstructional services	-	-	-	13,220	-	-	-	4,624,691
Facilities acquisition and construction	-	-	-	-	-	-	-	18,123,921
Debt services	-	-	-	-	-	-	-	23,858,936
Nonprogrammed charges	-	-	-	-	-	-	23,307,607	37,076,762
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	130,161	15,307	132,418	436,128	7,315	536,779	23,307,607	192,754,949
Excess (deficiency) of receipts over disbursements	(5,151)	161	-	-	(2,000)	(47,050)	(88,692)	(5,082,621)
Other financing sources (uses)								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	904
Transfers in	738,729	-	-	-	-	-	-	11,982,181
Transfers out	(738,729)	-	-	-	-	(14,518)	-	(11,982,181)
Total other financing sources (uses)	-	-	-	-	-	(14,518)	-	904
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(5,151)	161	-	-	(2,000)	(61,568)	(88,692)	(5,081,717)
Cash and investments - ending	\$ (5,149)	\$ (1,091)	\$ -	\$ -	\$ -	\$ 233,185	\$ (17,521)	\$ 54,276,141

NOBLESVILLE SCHOOLS
SCHEDULE OF PAYABLES AND RECEIVABLES
June 30, 2021

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 8,414,629</u>	<u>\$ 277,520</u>

NOBLESVILLE SCHOOLS
SCHEDULE OF LEASES AND DEBT
June 30, 2021

<u>Lessor</u>	<u>Purpose</u>	<u>Annual Lease Payment</u>	<u>Lease Beginning Date</u>	<u>Lease Ending Date</u>
Governmental activities:				
Noblesville High School BC Noblesville High School Building Corp	Lease Rental - FMB Series 2020	\$ 1,588,500	6/30/2021	12/31/2034
Noblesville Multi-School Building	Lease Rental - FMB Series 2013	2,788,000	12/31/2014	12/31/2023
Noblesville Multi-School Building Corp	Lease Rental - FMR/I Series 2016	1,047,000	12/31/2016	12/31/2036
Noblesville Multi-School Building Corp	Lease Rental - FMB Series 2018	990,000	12/31/2018	12/31/2037
Noblesville Multi-School Building Corp	Lease Rental - FMB Series 2018(b)	1,550,000	6/30/2019	12/31/2033
Noblesville Multi-School Building Corp	Lease Rental - FMB Series 2020B	922,000	6/30/2021	12/31/2034
Noblesville Multi-School Building Corp	Lease Rental - FMB QSCB & Babs Series 2010	4,811,850	6/30/2011	6/30/2030
Noblesville Multi-School Building Corp	Lease Rental - FMRB Series 2013	4,086,000	12/31/2013	12/31/2026
Noblesville Multi-School Building Corp	Lease Rental - FMRB Series 2015	<u>1,450,000</u>	12/31/2007	12/31/2026
Total governmental activities		<u>19,233,350</u>		
Total of annual lease payments		<u>\$ 19,233,350</u>		

<u>Description of Debt</u>		<u>Ending Principal Balance</u>	<u>Principal and Interest Due Within One Year</u>
<u>Type</u>	<u>Purpose</u>		
Governmental activities:			
General Obligation Bonds	GO Bond 2019	\$ 4,650,000	\$ 1,438,500
Notes and Loans Payable	Common School Loan -A2882	99,653	100,151
Notes and Loans Payable	Common School Loan -A2921	300,540	202,865
Notes and Loans Payable	Common School Loan -B0018	<u>329,900</u>	<u>134,930</u>
Total governmental activities		<u>5,380,093</u>	<u>1,876,446</u>
Totals		<u>\$ 5,380,093</u>	<u>\$ 1,876,446</u>

NOBLESVILLE SCHOOLS
SCHEDULE OF CAPITAL ASSETS
June 30, 2021

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

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 10,004,069
Buildings	198,852,381
Improvements other than buildings	1,634,226
Machinery, equipment, and vehicles	<u>33,542,925</u>
Total governmental activities	<u>244,033,601</u>
Total capital assets	<u>\$ 244,033,601</u>

NOBLESVILLE SCHOOLS
STATE REPORTING INFORMATION
July 1, 2019 - June 30, 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.

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

Indiana Department of Education Reporting:

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

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

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

NOBLESVILLE SCHOOLS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the period July 1, 2019 through June 30, 2021

Federal Grantor Agency Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	Assistance Listing Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-20	Total Federal Awards Expended 06-30-21	Total Federal Awards Expended
Department of Agriculture						
Child Nutrition Cluster	Indiana Department of Education					
School Breakfast Program		10.553	FY2020, FY2021	\$ 130,225	\$ 380,132	\$ 510,357
National School Lunch Program		10.555	FY2020, FY2021	1,062,537	2,298,829	3,361,366
Commodities		10.555	FY2020, FY2021	<u>309,346</u>	<u>399,635</u>	<u>708,981</u>
Total - Child Nutrition Cluster				<u>1,502,108</u>	<u>3,078,596</u>	<u>4,580,704</u>
Total - Department of Agriculture				<u>1,502,108</u>	<u>3,078,596</u>	<u>4,580,704</u>
Department of Education						
Special Education Cluster	Indiana Department of Education					
Special Education Grants to States						
IDEA-Part B		84.027	18611-023-PN01	420,230	-	420,230
IDEA-Part B		84.027	19611-023-PN01	778,331	83,860	862,191
IDEA-Part B		84.027	20611-023-PN01	1,490,393	701,162	2,191,555
IDEA-Part B		84.027	21611-023-PN01	<u>-</u>	<u>1,699,975</u>	<u>1,699,975</u>
Total - Special Education Grants to States				<u>2,688,954</u>	<u>2,484,997</u>	<u>5,173,951</u>
Special Education Preschool Grants	Indiana Department of Education					
IDEA-Preschool		84.173	18619-023-PN01	6,205	-	6,205
IDEA-Preschool		84.173	19619-023-PN01	24,005	1,181	25,186
IDEA-Preschool		84.173	20619-023-PN01	59,253	10,502	69,755
IDEA-Preschool		84.173	21619-023-PN01	<u>-</u>	<u>55,025</u>	<u>55,025</u>
Total - Special Education Preschool Grants				<u>89,463</u>	<u>66,708</u>	<u>156,171</u>
Total - Special Education Cluster				<u>2,778,417</u>	<u>2,551,705</u>	<u>5,330,122</u>
Title I Grants to Local Educational Agencies	Indiana Department of Education					
Title I, Part A		84.010	S010A180014	57,670	-	57,670
Title I, Part A		84.010	S010A190014	451,998	144,668	596,666
Title I, Part A		84.010	S010A200014	<u>-</u>	<u>394,010</u>	<u>394,010</u>
Total - Title I Grants to Local Educational Agencies				<u>509,668</u>	<u>538,678</u>	<u>1,048,346</u>

(Continued)

NOBLESVILLE SCHOOLS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the period July 1, 2019 through June 30, 2021

Federal Grantor Agency Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	Assistance Listing Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-20	Total Federal Awards Expended 06-30-21	Total Federal Awards Expended
Title I State Agency Program for Neglected and Delinquent Children and Youth	Indiana Department of Education					
Title I, Part D		84.013	S010A180014	\$ 21,175	\$ -	\$ 21,175
Title I, Part D		84.013	S010A190014	50,837	-	50,837
Title I, Part D		84.013	S010A200014	-	29,724	29,724
Total - Title I State Agency Program for Neglected and Delinquent Children and Youth				<u>72,012</u>	<u>29,724</u>	<u>101,736</u>
Education for Homeless Children and Youth McKinney-Vento Homeless	Indiana Department of Education					
		84.196	7000S196A170015	<u>6,993</u>	-	<u>6,993</u>
English Language Acquisition State Grants	Indiana Department of Education					
Title III, Part A		84.365	S365A170014	7,152	-	7,152
Title III, Part A		84.365	S365A180014	21,672	125	21,797
Title III, Part A		84.365	S365A190014	14,328	11,017	25,345
Title III, Part A		84.365	S365A200013	-	4,326	4,326
Total - English Language Acquisition State Grants				<u>43,152</u>	<u>15,468</u>	<u>58,620</u>
Supporting Effective Instruction State Grants	Indiana Department of Education					
Title II, Part A		84.367	S367A170013	76,623	-	76,623
Title II, Part A		84.367	S367A180013	117,521	23,006	140,527
Title II, Part A		84.367	S367A190013	-	98,559	98,559
Title II, Part A		84.367	S367A200013	-	3,445	3,445
Total - Supporting Effective Instruction State Grants				<u>194,144</u>	<u>125,010</u>	<u>319,154</u>
Student Support and Academic Enrichment Program	Indiana Department of Education					
Title IV, Part A		84.424	S367A200013	-	1,194	1,194
Title IV, Part A		84.424	S424A180015	23,014	11,228	34,242
Title IV, Part A		84.424	S424A190015	1,295	23,953	25,248
Total - Student Support and Academic Enrichment Program				<u>24,309</u>	<u>36,375</u>	<u>60,684</u>

(Continued)

NOBLESVILLE SCHOOLS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the period July 1, 2019 through June 30, 2021

Federal Grantor Agency <u>Cluster Title/Program Title/Project Title</u>	<u>Pass-Through Entity or Direct Grant</u>	Assistance Listing Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended <u>06-30-20</u>	Total Federal Awards Expended <u>06-30-21</u>	Total Federal Awards Expended
COVID-19 - Education Stabilization Fund	Indiana Department of Education					
Elementary and Secondary School Emergency Relief (ESSER I) Fund		84.425D	S425D200013	\$ -	\$ 436,128	\$ 436,128
Elementary and Secondary School Emergency Relief (ESSER II) Fund		84.425D	S425D210013	-	132,418	132,418
Total - COVID-19 - Education Stabilization Fund				-	568,546	568,546
Total - Department of Education				3,628,695	3,865,506	7,494,201
<u>Department of Health and Human Services</u>						
Medicaid Cluster	Indiana Department of Education					
Medical Assistance Program		93.778	FY2020, FY2021	65,530	274,901	340,431
Total - Medicaid Cluster				65,530	274,901	340,431
Substance Abuse and Mental Health Services Projects of Regional and National Significance Project Aware	Indiana Department of Education	93.243	FY2020, FY2021	2,000	5,315	7,315
Total - Department of Health and Human Services				67,530	280,216	347,746
Total federal awards expended				\$ 5,198,333	\$ 7,224,318	\$ 12,422,651

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

NOBLESVILLE SCHOOLS
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the period of July 1, 2019 to June 30, 2021

NOTE 1 - BASIS OF PRESENTATION

A. Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards (SEFA) includes the federal grant activity of the School Corporation under programs of the federal government for the period of July 1, 2019 to June 30, 2021. The information in the SEFA is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the SEFA presents only a select portion of the operations of the School Corporation, it is not intended to and does not present the financial position of the School Corporation.

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

B. Other Significant Accounting Policies

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

NOTE 2 - INDIRECT COST RATE

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

NOTE 3 - SPECIAL EDUCATION COOPERATIVE (ALN: 84.027, 84.173)

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

NOTE 4 - OTHER INFORMATION

The School Corporation did not have any subrecipient activity for the period July 1, 2019 to June 30, 2021.

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

Those Charged with Governance
Noblesville Schools
Hamilton County, Indiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statement of Noblesville Schools ("School Corporation"), which comprise the statement of receipts, disbursements, other financing sources (uses), and cash and investment balances of the School Corporation as of June 30, 2021 and for the period July 1, 2019 to June 30, 2021 and the related notes to the financial statement, which collectively comprise the School Corporation's financial statement, and have issued our report thereon dated January 11, 2023.

Internal Control Over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. 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.

(Continued)

Compliance and Other Matters

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

Purpose of this Report

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

Crowe LLP
Crowe LLP

Indianapolis, Indiana
January 11, 2023

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

Those Charged with Governance
Noblesville Schools
Hamilton County, Indiana

Report on Compliance for Each Major Federal Program

We have audited Noblesville Schools (the School Corporation) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on the School Corporation's major federal programs for the period July 1, 2019 to June 30, 2021. 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 its major federal programs for the period July 1, 2019 to June 30, 2021.

(Continued)

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 an 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 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 did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, we identified a deficiency in internal control over compliance, as described in the accompanying schedule of findings and questioned costs as item 2021-001, that we consider to be a significant deficiency.

The School Corporation's response to the internal control over compliance findings identified in our audit are described in the accompanying schedule of findings and questioned costs. 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.

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

Crowe LLP
Crowe LLP

Indianapolis, Indiana
January 11, 2023

NOBLESVILLE SCHOOLS
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS
 July 1, 2019 to June 30, 2021

Section I – Summary of Auditor’s Results

Financial Statement

Type of auditor’s report issued: Adverse as to GAAP, Unmodified
as to regulatory basis

Internal control over financial reporting

Material weakness(es) identified? _____ Yes _____ X No

Significant deficiencies identified not considered to be material weaknesses? _____ Yes _____ X None Reported

Noncompliance material to financial statement noted? _____ Yes _____ X No

Federal Awards

Internal control over major programs:

Material weakness(es) identified? _____ Yes _____ X No

Significant deficiencies identified not considered to be material weaknesses? _____ X Yes _____ None Reported

Type of auditor’s report issued on compliance for major programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2CFR 200.516(a)? _____ X Yes _____ No

Identification of major programs:

<u>Assistance Listing Number</u>	<u>Name of Federal Program or Cluster</u>
84.027, 84.173	Special Education Cluster
84.425D	COVID-19 – Education Stabilization Fund

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

Auditee qualified as low-risk auditee? _____ Yes _____ X No

Section II – Financial Statement Findings

None noted.

(Continued)

NOBLESVILLE SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
July 1, 2019 to June 30, 2021

Section III – Federal Award Findings and Questioned Costs

FINDING 2021-001

Information on the federal program:

Subject: Special Education Cluster (IDEA) - Equipment and Real Property Management
Federal Agency: Department of Education
Federal Program: Special Education Grants to States and Special Education Preschool Grants
Assistance Listing Numbers: 84.027, 84.173
Federal Award Year (or Other Identifying Numbers): 18611-092-PN01, 19611-092-PN01, 20611-095-PN01, 19619-092-PN01, 20619-095-PN01
Pass-Through Entity: Indiana Department of Education
Compliance Requirement: Equipment and Real Property Management
Audit Findings: Significant Deficiency

Criteria: 2 CFR 200.303 states in part:

"The non-Federal entity must:

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

2 CFR 200.313 states in part:

"(e) Disposition. When original or replacement equipment acquired under a Federal award is no longer needed for the original project or program or for other activities currently or previously supported by a Federal awarding agency, except as otherwise provided in Federal statutes, regulations, or Federal awarding agency disposition instructions, the non-Federal entity must request disposition instructions from the Federal awarding agency if required by the terms and conditions of the Federal award. Disposition of the equipment will be made as follows, in accordance with Federal awarding agency disposition instructions..."

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

Cause: The School Corporation's management had not developed a system of internal controls that would have ensured compliance with the grant agreement and the equipment requirements.

Effect: The failure to establish an effective internal control system enabled material noncompliance to go undetected. Noncompliance with the grant agreement and the equipment requirements could have resulted in the loss of federal funds to the School Corporation.

Questioned Costs: There were no questioned costs identified.

(Continued)

NOBLESVILLE SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
July 1, 2019 to June 30, 2021

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

FINDING 2021-001 (Continued)

Context: The School Corporation was a member of a special education cooperative (Cooperative). The Cooperative operated the special education programs on behalf of the School Corporation and managed the special education grant funds. Because the grant agreements were between the Indiana Department of Education and the School Corporation, the School Corporation is ultimately responsible for compliance with the grant agreement and the Equipment and Real Property Management compliance requirement.

The School Corporation did not have adequate procedures in place to ensure that the Cooperative complied with the equipment requirements. The Cooperative did not have adequate procedures in place to ensure that equipment purchased with grant funds were properly recorded and maintained in the unit's equipment records. Equipment that was disposed of during the audit period was removed from the equipment list with no documentation of the method of disposition.

The lack of internal controls and lack of documentation for the acquisition and deposition of equipment purchased with grant funds was isolated to fiscal year 2020. The Cooperative purchased \$120,069 of equipment during fiscal year 2020.

Identification as a repeat finding: No.

Recommendation: We recommended that the School Corporation's management establish effective internal controls to ensure compliance and comply with the Equipment and Real Property Management compliance requirement.

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



NOBLESVILLE SCHOOLS

CORRECTIVE ACTION PLAN OF CURRENT AUDIT FINDINGS

June 30, 2021

FINDING 2021-001

Information on the federal program:

Subject: Special Education Cluster (IDEA) - Equipment and Real Property Management

Federal Agency: Department of Education

Federal Program: Special Education Grants to States and Special Education Preschool Grants

Assistance Listing Numbers: 84.027, 84.173

Federal Award Year (or Other Identifying Numbers): 18611-092-PN01, 19611-092-PN01, 20611-095-PN01, 19619-092-PN01, 20619-095-PN01

Pass-Through Entity: Indiana Department of Education

Compliance Requirement: Equipment and Real Property Management

Audit Findings: Significant Deficiency

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

Context: The School Corporation was a member of a special education cooperative (Cooperative). The Cooperative operated the special education programs on behalf of the School Corporation and managed the special education grant funds. Because the grant agreements were between the Indiana Department of Education and the School Corporation, the School Corporation is ultimately responsible for compliance with the grant agreement and the Equipment and Real Property Management compliance requirement.

The School Corporation did not have adequate procedures in place to ensure that the Cooperative complied with the equipment requirements. The Cooperative did not have adequate procedures in place to ensure that equipment purchased with grant funds were properly recorded and maintained in the unit's equipment records. Equipment that was disposed of during the audit period was removed from the equipment list with no documentation of the method of disposition.

The lack of internal controls and lack of documentation for the acquisition and disposition of equipment purchased with grant funds was isolated to fiscal year 2020. The Cooperative purchased \$120,069 of equipment during fiscal year 2020.

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:

The Director of the Hamilton-Boone-Madison Special Services Cooperative learned of the requirement to include the disposition date and sale price if sold in the equipment record on January 7, 2021. At that time columns were added to the Cooperative's equipment record indicating the date of the disposition of equipment and the sale price, if any. Going forward from January 8, 2021, HBMCCS tracks the disposition date and sale price of all equipment.



NOBLESVILLE SCHOOLS

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

FINDING 2019-001

Subject: Preparation of the Schedule of Expenditures of Federal Awards
Audit Findings: Material Weakness, Noncompliance

Condition and Context: The School Corporation did not have an effective system of internal control in place to prevent, or detect and correct, errors on the Schedule of Expenditures of Federal Awards (SEFA).

The School Corporation had not established effective internal controls over the federal award information entered into the Indiana Gateway for Government Units (Gateway) financial reporting system, which was the source of the School Corporation's SEFA. The Deputy Treasurer completed and input the information for the federal award information into Gateway. The information was then reviewed by the Chief Financial Officer prior to submitting through Gateway; however, this control was not effective and missed material errors. The School Corporation should have proper controls in place over the preparation of the SEFA to ensure accurate reporting of federal awards.

The SEFA presented for audit contained the following errors:

1. The National School Lunch Program expenditures were overstated by \$330,337 and \$355,396 for fiscal years 2017-2018 and 2018-2019, respectively.
2. The National School Lunch Program Commodities, totaling \$656,065, were not included on the SEFA.
3. The Special Education Cluster (IDEA) expenditures were overstated by \$2,211,043 for 2018-2019. The amounts erroneously included the total expenditures of the Special Education Cooperative.
4. The Title I Grants to Local Educational Agencies expenditures were overstated by \$20,573 and \$809,828 for 2017-2018 and 2018-2019, respectively.
5. The Title I State Agency Program for Neglected and Delinquent Children and Youth expenditures were understated by \$17,943 for 2017-2018 and overstated by \$41,111 for 2018-2019.
6. The Supporting Effective Instruction State Grants expenditures were overstated by \$266 for 2017-2018.
7. Not all CFDA numbers, program names, grants, and identifying numbers were correct or listed.

Audit adjustments were proposed, accepted by the School Corporation, and made to the SEFA.

Status: Resolved.

FINDING 2019-002

Information on the federal program:

Subject: Special Education Cluster (IDEA) - Procurement
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 and Years (or Other Identifying Numbers): 14216-023-PN01, 14217-023-PN01, 18611-023-PN01, 19611-023-PN01, 45717-023-PN01, 18619-023-PN01, 19619-023-PN01
Pass-Through Entity: Indiana Department of Education
Compliance Requirement: Procurement and Suspension and Debarment
Audit Findings: Material Weakness, Other Matters

Condition and Context: The School Corporation is a member of the Hamilton-Boone-Madison Special Services Cooperative (Cooperative). The School Corporation is also the fiscal agent of the Cooperative. During fiscal years 2017-2018 and 2018-2019, as the fiscal agent of the Cooperative, the School Corporation operated the special education programs on behalf of all its members and managed the special education grant funds. Because the grant agreements were between the Indiana Department of Education and the School Corporation, the School Corporation was ultimately responsible for compliance with the Procurement and Suspension and Debarment compliance requirement.

The written procurement policies and procedures of the fiscal agent did not comply with the procurement standards outlined in the criteria below. The written policies did not specify avoiding the acquisition of unnecessary or duplicative items, or that all solicitations should incorporate a description of the technical requirements of the procurement. The fiscal agent also had a policy to use local geographical preferences in the evaluation of bids or proposals.

The School Corporation did not establish effective internal controls over purchases that fall within the small purchases requirement, allowing noncompliance to go undetected. Price or rate quotes were not obtained from an adequate number of qualified sources and full and open competition was not provided.

The lack of effective controls and noncompliance were systemic issues throughout the audit period.

Status: Resolved

FINDING 2019-003

Information on the federal program:

Subject: Special Education Cluster (IDEA) - Period of Performance
Federal Agency: Department of Education
Federal Program: Special Education Grants to States
CFDA Number: 84.027
Federal Award Number and Year (or Other Identifying Number): 18611-023-PN01
Pass-Through Entity: Indiana Department of Education
Compliance Requirement: Period of Performance
Audit Findings: Material Weakness, Other Matters

Condition and Context: The School Corporation is a member of the Hamilton-Boone-Madison Special Services Cooperative (Cooperative). The School Corporation is also the fiscal agent of the Cooperative. During fiscal years 2017-2018 and 2018-2019, as the fiscal agent of the Cooperative, the School Corporation operated the special education programs on behalf of all its members and managed the special education grant funds. Because the grant agreements were between the Indiana Department of Education and the School Corporation, the School Corporation was ultimately responsible for compliance with the period of performance that requires costs not be incurred prior to the July 1 start of the grant award. For the 18611-023-PN01 grant award, obligations for three of seven transactions recorded near the beginning of the grant award were found to have been incurred prior to the start of the period of performance.

The lack of controls was a systemic issue for 2017-2018. The noncompliance was isolated to the 2018 grant year.

Status: Resolved