

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

CITY OF NEW CASTLE

HENRY COUNTY, INDIANA

January 1, 2014 to December 31, 2016



**FILED**  
12/08/2017



## TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials .....	2
Independent Accountant's Report.....	3-4
Financial Statements and Accompanying Notes:	
Statements of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis .....	6-9
Notes to Financial Statements.....	10-15
Other Information - Unexamined:	
Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis .....	18-48
Schedule of Payables and Receivables .....	49
Schedule of Leases and Debt .....	50
Schedule of Capital Assets.....	51
Other Reports.....	52

### SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Christy York	01-01-12 to 12-31-19
Mayor	Greg York	01-01-12 to 12-31-19
President of the Board of Public Works and Safety	Greg York	01-01-12 to 12-31-19
President Pro Tempore of the Common Council	Mark Koger	01-01-14 to 12-31-17
Superintendent of Water Utility	Melvin Watson Greg Phipps	01-01-14 to 05-31-15 06-01-15 to 12-31-17
Superintendent of Wastewater Utility	Steve Swoveland	01-01-14 to 12-31-17
Superintendent of Storm Water Utility	Steve Swoveland	01-01-14 to 12-31-17
Utility Office Manager	Janice Burns (Vacant) Mark Stacy	01-01-14 to 12-31-16 01-01-17 to 01-08-17 01-09-17 to 12-31-17



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

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

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

INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE CITY OF NEW CASTLE, HENRY COUNTY, INDIANA

We have examined the accompanying financial statements of the City of New Castle (City), for the period of January 1, 2014 to December 31, 2016. The City's management is responsible for the fair presentation of these financial statements in accordance with the prescribed basis of accounting described in Note 1. Our responsibility is to express an opinion on the financial statements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the financial statements are in accordance with the criteria, in all material respects. An examination involves performing procedures to obtain evidence about the financial statements. The nature, timing, and extent of the procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.


As discussed in Note 1 to the financial statements, the City prepares its financial statements 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 comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statements of the variances between these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

In our opinion, because of the matter described in the preceding paragraph, the financial statements for the period of January 1, 2014 to December 31, 2016, referred to above, do not present, in conformity with accounting principles generally accepted in the United States of America, the financial position and results of operations of the City.

INDEPENDENT ACCOUNTANT'S REPORT  
(Continued)

In our opinion, the financial statements for the period of January 1, 2014 to December 31, 2016, referred to above, present the financial position and results of operations of the City based on the prescribed basis of accounting described in Note 1 to the financial statements, in all material respects.

Our examination was conducted for the purpose of forming an opinion on the City's financial statements. The Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis, Schedule of Payables and Receivables, Schedule of Leases and Debt, and Schedule of Capital Assets, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the financial statements. They have not been subjected to the examination procedures applied to the financial statements and, accordingly, we express no opinion on them.

  
Paul D. Joyce, CPA  
State Examiner

December 5, 2017

## FINANCIAL STATEMENTS AND ACCOMPANYING NOTES

The financial statements and accompanying notes were approved by management of the City. The financial statements and notes are presented as intended by the City.

CITY OF NEW CASTLE  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND  
CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
For the Years Ended December 31, 2014 and 2015

Fund	Cash and Investments			Cash and Investments			Cash and Investments		
	01-01-14	Receipts	Disbursements	12-31-14	Receipts	Disbursements	12-31-15		
General	\$ 311,345	\$ 10,092,740	\$ 10,060,394	\$ 343,691	\$ 10,189,986	\$ 10,375,580	\$ 158,097		
MVH	69,157	728,228	586,447	210,938	716,412	607,640	319,710		
LRS	211,459	306,325	153,289	364,495	259,752	154,887	469,360		
Aviation Non- Reverting	8,135	55,814	12,076	51,873	78,149	33,557	96,465		
Garner & Eastside Bond	253	-	-	253	-	-	253		
Park N/R	7,087	19,361	26,448	-	280	-	280		
Transportation	51,349	339,755	381,364	9,740	424,801	444,109	(9,568)		
Police Ed	56,938	20,993	14,295	63,636	21,282	14,206	70,712		
Clerk's Record Perpet.	5,548	302	-	5,850	340	-	6,190		
Riverboat	243,030	107,306	89,511	260,825	92,558	11,206	342,177		
Sanitation Department	161,155	1,080,497	935,328	306,324	910,304	1,093,243	123,385		
Rainy Day	512,103	-	-	512,103	-	-	512,103		
Police Fed Sharing N/R	25,467	4,929	2,918	27,478	19,710	-	47,188		
Northfield TIF	187,132	88,909	161,050	114,991	81,859	54,166	142,684		
CCI	48,836	47,915	38,513	58,238	45,497	34,397	69,338		
CCD	99,513	127,555	141,796	85,272	129,599	175,800	39,071		
SE/Downtown (TIF)N/R	392,672	149,502	79,597	462,577	292,503	106,310	648,770		
ERT Equip. Community Grant	-	2,530	2,590	(60)	60	-	-		
Sidewalk Program-Rb Funded	-	-	-	-	15,000	5,150	9,850		
Indiana Avenue TIF	11,938	32,049	43,987	-	29,487	29,467	20		
IPFP Employee Clearing	(599)	145,674	151,504	(6,429)	164,479	158,050	-		
Health Ins. Cum.	(58,193)	3,480,055	4,399,640	(977,778)	3,097,086	4,656,305	(2,536,997)		
Police Pension	490,326	620,124	678,930	431,520	669,419	637,680	463,259		
Fire Pension	283,412	487,890	463,912	307,390	432,850	437,301	302,939		
Police Canine Donation	678	50	-	728	386	-	1,114		
Police Assistance	12,385	-	-	12,385	-	-	12,385		
Sidewalk/Crr N/R	499	-	-	499	-	-	499		
Fireman Fund Award	98	-	-	98	-	-	98		
Fire Dog Donation	-	20	-	20	-	-	20		
Aquatic Cntr N/R	11,942	-	7,636	4,306	-	3,946	360		
First Aid Unit Donation	16,942	1,870	13,647	5,165	2,050	842	6,373		
Mayor Donation	30	-	-	30	-	-	30		
City Center Non- Reverting	-	21,946	21,946	-	18,849	18,849	-		
Fire Dept Assistance	791	35	-	826	35	-	861		
Fire Donation	669	-	-	669	-	-	669		
Cemetery Options	14,218	4,905	4,520	14,603	5,440	10,300	9,743		
Cemetery Non- Reverting	24,596	-	-	24,596	1	-	24,597		
Demolition	12,281	-	-	12,281	-	-	12,281		
Operation Pullover	5,234	6,940	5,775	6,399	5,026	4,444	6,981		
Cum. Pool Non- Reverting	20,199	10,426	20,684	9,941	13,885	1,949	21,877		
1st Aid Recovery N/R	59,185	178,988	228,588	9,585	384,809	319,248	75,146		
Fire Donation Shop W/Fire	11,715	15,750	18,900	8,565	17,980	15,701	10,844		
Restricted Donations	9,598	19,012	19,544	9,066	10,966	13,446	6,586		

CITY OF NEW CASTLE  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND  
CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
For the Years Ended December 31, 2014 and 2015

Fund	Cash and Investments 01-01-14			Cash and Investments 12-31-14			Cash and Investments 12-31-15		
	Receipts	Disbursements		Receipts	Disbursements		Receipts	Disbursements	
Park/Pool Bond Balance	1,749	-	-	1,749	-	-	1,749	-	-
Pool Bond & Interest	-	243,452	170,200	73,252	224,949	170,300	127,901	-	-
N/R Street & Road Fund	8,274	-	-	8,274	-	-	8,274	-	-
Police Services N/R	7,207	612	647	7,172	-	519	6,653	-	-
Task Force Walmart Grant	-	-	-	-	2,020	2,020	-	-	-
Township Fire Non- Reverting	188,178	1,000	85,507	103,671	5,551	19,050	90,172	-	-
Downtown Non- Reverting	116	-	-	116	-	-	116	-	-
Northfield Debt Ser./Escr	49,229	-	-	49,229	176	-	49,405	-	-
Perpetual Maintenance	225,874	49,507	63,216	212,165	55,271	65,349	202,087	-	-
Mausoleum Non- Reverting	235	-	-	235	-	-	235	-	-
Law Enf Fund Non/Rev	1,250	-	-	1,250	65	-	1,315	-	-
20.601 DDE Grant	-	-	-	-	-	1,046	(1,046)	-	-
14.218 BEP Grant- CDBG	-	-	-	-	29,400	50,040	(20,640)	-	-
14.251 Homeowner Grant	-	-	-	-	170,850	169,398	1,452	-	-
14.228 Nsp 1 Dntn & Hsing	19,570	-	19,525	45	-	-	45	-	-
20.600 Indot Sign Grant	(52,170)	52,170	-	-	-	-	-	-	-
20.509 Indot Grant Garner	-	87,342	87,342	-	-	-	-	-	-
Garner St. Bond & Interest	-	13,910	13,910	-	115,413	115,413	-	-	-
Garner Street Debt Reserve	86,000	-	-	86,000	-	-	86,000	-	-
Northfield Bond & Interest	-	148,149	148,149	-	38,128	38,128	-	-	-
Payroll	126,694	9,112,927	9,089,240	150,381	9,547,913	9,678,060	20,234	-	-
Cemetery Escrow/ Endowment	4,300	-	-	4,300	-	159	4,141	-	-
Flex Health Saving Account	11,655	2,655	4,655	9,655	2,061	3,380	8,336	-	-
Storm Water N/R (W/W)	2,441,730	596,834	780,078	2,258,486	699,465	1,323,982	1,633,969	-	-
LTCP Construction	-	7,241,908	952,395	6,289,513	-	6,194,080	95,433	-	-
Wastewater Operating	85,831	4,091,447	4,049,007	128,271	4,387,731	4,235,931	280,071	-	-
Wastewater Deposits	11,450	29,400	12,731	28,119	28,450	16,765	39,804	-	-
Wastewater Improvement	100,000	-	-	100,000	-	-	100,000	-	-
Wastewater Construction	486,649	-	412,576	74,073	-	-	74,073	-	-
Wastewater Bond & Interest	221,897	809,187	771,425	259,659	887,400	740,791	406,268	-	-
Wastewater Debt Service	748,484	-	55,634	692,850	55,416	-	748,266	-	-
Water Operating	22,494	3,373,423	3,328,319	67,598	3,364,279	3,204,759	227,118	-	-
Water Meter Deposits	85,443	29,700	30,771	84,372	28,980	24,114	89,238	-	-
Water Improvement	454,989	-	82,185	372,804	100,000	100,000	372,804	-	-
Water Construction	4,414	-	-	4,414	-	-	4,414	-	-
Special Utilities	1,821	39,735	40,243	1,313	105,489	103,637	3,165	-	-
Utilities CC Account	11,626	575,257	566,221	20,662	762,348	756,430	26,580	-	-
<b>Totals</b>	<b>\$ 8,674,112</b>	<b>\$ 44,697,010</b>	<b>\$ 39,528,805</b>	<b>\$ 13,842,317</b>	<b>\$ 38,742,195</b>	<b>\$ 46,431,130</b>	<b>\$ 6,153,382</b>		

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

CITY OF NEW CASTLE  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND  
CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
For the Year Ended December 31, 2016

Fund	Cash and Investments			Cash and Investments
	01-01-16	Receipts	Disbursements	
General	\$ 158,097	\$ 11,283,184	\$ 11,324,472	\$ 116,809
MVH	319,710	709,839	677,806	351,743
LRS	469,360	276,511	383,269	362,602
Aviation Non- Reverting	96,465	76,373	31,273	141,565
Garner & Eastside Bond Park N/R	253	-	-	253
Park N/R	280	1,603	-	1,883
Transportation	(9,568)	362,159	369,770	(17,179)
Police Ed	70,712	25,147	24,753	71,106
Clerk's Record Perpet.	6,190	524	-	6,714
Riverboat	342,177	107,303	120,506	328,974
Sanitation Department	123,385	962,772	1,049,815	36,342
Rainy Day	512,103	-	-	512,103
Police Fed Sharing N/R	47,188	-	-	47,188
Northfield TIF	142,684	68,301	52,881	158,104
CCI	69,338	46,168	33,671	81,835
CCD	39,071	127,149	162,360	3,860
SE/Downtown (TIF)N/R	648,770	262,943	212,505	699,208
Police Vest Reimb. Grant	-	827	8,480	(7,653)
Sidewalk Program-Rb Funded	9,850	-	7,887	1,963
Indiana Avenue TIF	20	36,661	36,681	-
IPFP Employee Clearing	-	152,519	152,426	93
Health Ins. Cum.	(2,536,997)	4,691,830	4,859,829	(2,704,996)
Police Pension	463,259	628,847	630,541	461,565
Fire Pension	302,939	420,066	435,901	287,104
LOIT Public Safety	-	809,586	304,763	504,823
Police Canine Donation	1,114	116	-	1,230
Police Assistance	12,385	-	-	12,385
Sidewalk/Crr N/R	499	-	-	499
Fireman Fund Award	98	-	-	98
Fire Dog Donation	20	-	-	20
Aquatic Cntr N/R	360	-	-	360
First Aid Unit Donation	6,373	1,655	3,381	4,647
Mayor Donation	30	-	-	30
City Center Non- Reverting	-	14,852	15,243	(391)
Fire Dept Assistance	861	43	-	904
Fire Donation	669	-	-	669
Cemetery Options	9,743	7,630	2,000	15,373
Cemetery Non- Reverting	24,597	11	-	24,608
Demolition	12,281	-	-	12,281
Operation Pullover	6,981	8,964	1,300	14,645
Cum. Pool Non- Reverting	21,877	14,220	12,146	23,951
1st Aid Recovery N/R	75,146	420,760	341,110	154,796
Fire Donation Shop W/Fire	10,844	18,301	19,600	9,545
Restricted Donations	6,586	2,659	8,022	1,223

CITY OF NEW CASTLE  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND  
CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
For the Year Ended December 31, 2016

Fund	Cash and Investments 01-01-16	Receipts	Disbursements	Cash and Investments 12-31-16
Park/Pool Bond Balance	1,749	-	-	1,749
Pool Bond & Interest	127,901	138,933	175,100	91,734
N/R Street & Road Fund	8,274	269	-	8,543
Police Services N/R	6,653	670	514	6,809
Special COIT Distribution	-	169,177	-	169,177
Armory Non Reverting	-	32,537	1,700	30,837
Skatepark Non- Reverting	-	5,401	6,534	(1,133)
Township Fire Non- Reverting	90,172	88,237	17,445	160,964
Downtown Non- Reverting	116	-	-	116
Northfield Debt Ser./Escr	49,405	-	-	49,405
Perpetual Maintenance	202,087	66,569	101,239	167,417
Mausoleum Non- Reverting	235	-	-	235
Law Enf Fund Non/Rev	1,315	-	-	1,315
20.601 DDE Grant	(1,046)	9,835	717	8,072
14.228 Place Based Grant	-	26,400	21,200	5,200
14.218 BEP Grant- CDBG	(20,640)	181,406	181,920	(21,154)
14.251 Homeowner Grant	1,452	187,799	189,251	-
14.228 Nsp 1 Dntn & Hsing	45	-	-	45
Garner St. Bond & Interest	-	115,464	115,464	-
Garner Street Debt Reserve	86,000	-	-	86,000
Northfield Bond & Interest	-	22,091	22,091	-
Payroll	20,234	9,534,178	9,505,160	49,252
Cemetery Escrow/ Endowment	4,141	-	-	4,141
Flex Health Saving Account	8,336	3,225	3,251	8,310
Storm Water N/R (W/W)	1,633,969	1,708,775	3,359,828	(17,084)
LTCP Construction	95,433	2,020,060	2,136,793	(21,300)
Wastewater Operating	280,071	4,423,373	4,405,273	298,171
Wastewater Deposits	39,804	30,795	22,520	48,079
Wastewater Improvement	100,000	-	-	100,000
Wastewater Construction	74,073	-	-	74,073
Wastewater Bond & Interest	406,268	861,500	825,332	442,436
Wastewater Debt Service	748,266	55,416	-	803,682
Water Operating	227,118	4,067,689	4,184,553	110,254
Water Meter Deposits	89,238	30,844	38,974	81,108
Water Improvement	372,804	-	-	372,804
Water Construction	4,414	-	-	4,414
Special Utilities	3,165	826,569	828,702	1,032
Utilities CC Account	26,580	966,828	969,321	24,087
<b>Totals</b>	<b>\$ 6,153,382</b>	<b>\$ 47,113,563</b>	<b>\$ 48,395,273</b>	<b>\$ 4,871,672</b>

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

CITY OF NEW CASTLE  
NOTES TO FINANCIAL STATEMENTS

**Note 1. Summary of Significant Accounting Policies**

*A. Reporting Entity*

The City was established under the laws of the State of Indiana. The City operates under a Council-Mayor form of government and provides some or all of the following services: public safety (police and fire), highways and streets, health and social services, culture and recreation, public improvements, planning and zoning, general administrative services, water, wastewater, electric, gas, storm water, trash, aviation, and urban redevelopment and housing.

The accompanying financial statements present the financial information for the City.

*B. Basis of Accounting*

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

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

*C. Cash and Investments*

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

*D. Receipts*

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

*Taxes.* Amounts received from one or more of the following: property tax, certified shares (local option tax), property tax replacement credit (local option tax), county option income tax, wheel tax, innkeeper's tax, food and beverage tax, county economic development income tax, boat and trailer excise tax, county adjusted gross income tax, and other taxes that are set by the City.

*Licenses and permits.* Amounts received from businesses, occupations, or non-businesses that must be licensed before doing business within the government's jurisdiction, or permits levied according to the benefits presumably conferred by the permit. Examples of licenses and permits include the following: peddler licenses, animal licenses, auctioneer licenses, building and planning permits, demolition permits, electrical permits, sign permits, and gun permits.

CITY OF NEW CASTLE  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

*Intergovernmental receipts.* Amounts received from other governments in the form of operating grants, entitlements, or payments in lieu of taxes. Examples of intergovernmental receipts include, but are not limited to, the following: federal grants, state grants, cigarette tax distributions received from the state, motor vehicle highway distributions received from the state, local road and street distributions received from the state, financial institution tax received from the state, auto excise surtax received from the state, commercial vehicle excise tax received from the state, major moves distributions received from the state, and riverboat receipts received from the county.

*Charges for services.* Amounts received for services including, but not limited to, the following: planning commission charges, building department charges, copies of public records, copy machines charges, accident report copies, gun permit applications, 911 telephone services, recycling fees, dog pound fees, emergency medical service fees, park rental fees, swimming pool receipts, cable TV receipts, ordinance violations, fines and fees, bond forfeitures, court costs, and court receipts.

*Fines and forfeits.* Amounts received from fines and penalties imposed for the commission of statutory offenses, violation of lawful administrative rules and regulations (fines), and for the neglect of official duty and monies derived from confiscating deposits held as performance guarantees (forfeitures).

*Utility fees.* Amounts received from charges for current services.

*Other receipts.* Amounts received from various sources, including, but not limited to, the following: net proceeds from borrowings; interfund loan activity; transfers authorized by statute, ordinance, resolution, or court order; internal service receipts; and fiduciary receipts.

**E. Disbursements**

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

*Personal services.* Amounts disbursed for salaries, wages, and related employee benefits provided for all persons employed. In those units where sick leave, vacation leave, overtime compensation, and other such benefits are appropriated separately, such payments would also be included.

*Supplies.* Amounts disbursed for articles and commodities that are entirely consumed and materially altered when used and/or show rapid depreciation after use for a short period of time. Examples of supplies include, but are not limited to, the following: office supplies, operating supplies, and repair and maintenance supplies.

*Other services and charges.* Amounts disbursed for services including, but not limited to, the following: professional services, communication and transportation, printing and advertising, insurance, utility services, repairs and maintenance, and rental charges.

*Debt service - principal and interest.* Amounts disbursed for fixed obligations resulting from financial transactions previously entered into by the City. It includes all expenditures for the reduction of the principal and interest of the City's general obligation indebtedness.

CITY OF NEW CASTLE  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

*Capital outlay.* Amounts disbursed for land, infrastructure, buildings, improvements, and machinery and equipment having an appreciable and calculable period of usefulness.

*Utility operating expenses.* Amounts disbursed for operating the utilities.

*Other disbursements.* Amounts disbursed for various other purposes including, but not limited to, the following: interfund loan payments; loans made to other funds; internal service disbursements; and transfers out that are authorized by statute, ordinance, resolution, or court order.

*F. Interfund Transfers*

The City may, from time to time, make transfers from one fund to another. These transfers, if any, are included as a part of the receipts and disbursements of the affected funds and as a part of total receipts and disbursements. The transfers are used for cash flow purposes as provided by various statutory provisions.

*G. Fund Accounting*

Separate funds are established, maintained, and reported by the City. 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 City. 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 City in a trustee capacity as an agent of individuals, private organizations, other funds, or other governmental units and, therefore, the funds cannot be used for any expenditures of the unit itself.

**Note 2. Budgets**

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

CITY OF NEW CASTLE  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

**Note 4. Deposits and Investments**

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

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

**Note 5. Risk Management**

The City 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 City to set aside money for claim settlements. The self-insurance fund would be included in the financial statements. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

**Note 6. Pension Plans**

*A. Public Employees' Retirement Fund*

*Plan Description*

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

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

Indiana Public Retirement System  
One North Capitol, Suite 001  
Indianapolis, IN 46204  
Ph. (888) 526-1687

CITY OF NEW CASTLE  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

*Funding Policy and Annual Pension Cost*

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

*B. 1925 Police Officers' Pension Plan*

*Plan Description*

The 1925 Police Officers' Pension Plan is a single-employer defined benefit pension plan. The plan is administered by the local pension board as authorized by state statute (IC 36-8-6). The plan provides retirement, disability, and death benefits to plan members and beneficiaries. The plan was established by the plan administrator, as provided by state statute. The plan administrator does not issue a publicly available financial report that includes financial statements and required supplementary information of the plan.

*Funding Policy*

The contribution requirements of plan members for the 1925 Police Officers' Pension Plan are established by state statute.

*On Behalf Payments*

The 1925 Police Officers' Pension Plan is funded by the State of Indiana through the Indiana Public Retirement System as provided under Indiana Code 5-10.3-11.

*C. 1937 Firefighters' Pension Plan*

*Plan Description*

The 1937 Firefighters' Pension Plan is a single-employer defined benefit pension plan. The plan is administered by the local pension board as authorized by state statute (IC36-8-7). The plan provides retirement, disability, and death benefits to plan members and beneficiaries. The plan was established by the plan administrator, as provided by state statute. The plan administrator does not issue a publicly available financial report that includes financial statements and required supplementary information of the plan.

*Funding Policy*

The contribution requirements of plan members for the 1937 Firefighters' Pension Plan are established by state statute.

*On Behalf Payments*

The 1937 Firefighters' Pension Plan is funded by the State of Indiana through the Indiana Public Retirement System as provided under Indiana Code 5-10.3-11.

CITY OF NEW CASTLE  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

*D. 1977 Police Officers' and Firefighters' Pension and Disability Fund*

*Plan Description*

The 1977 Police Officers' and Firefighters' Pension and Disability Fund is a cost-sharing multiple-employer defined benefit pension plan administered by the Indiana Public Retirement System (INPRS) for all police officers and firefighters hired after April 30, 1977.

State statute (IC 36-8-8) regulates the operations of the system, including benefits, vesting, and requirements for contributions by employers and by employees. Covered employees may retire at age 52 with 20 years of service. An employee with 20 years of service may leave service, but will not receive benefits until reaching age 52. The plan also provides for death and disability benefits.

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. (888) 526-1687

*Funding Policy*

The contribution requirements of plan members and the City are established by the Board of Trustees of INPRS.

**Note 7. Cash Balance Deficits**

The financial statements contain some funds with deficits in cash. This is a result of disbursements exceeding receipts due to the underestimation of current requirements or funds being set up as reimbursable grants. The reimbursements for expenditures made by the City were not received by December 31, 2015 and 2016.

**Note 8. Subsequent Events**

On May 31, 2017, the City issued Sewage Works Revenue Bonds in the amount of \$23,805,000 in order to have the ability to complete the mandated Long Term Control Plan Project in its entirety, and at a lower interest rate, rather than issuing multiple bonds through 2021 for each individual project at potentially various interest rates.

(This page intentionally left blank.)

#### OTHER INFORMATION - UNEXAMINED

The City's Annual Financial Reports information can be found on the Gateway website: <https://gateway.ifionline.org/>.

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

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

CITY OF NEW CASTLE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2014

	General	MVH	LRS	Aviation Non- Reverting	Garner & Eastside Bond	Park N/R	Transportation	Police Ed
Cash and investments - beginning	\$ 311,345	\$ 69,157	\$ 211,459	\$ 8,135	\$ 253	\$ 7,087	\$ 51,349	\$ 56,938
Receipts:								
Taxes	5,007,920	79,878	-	34,631	-	-	52,098	-
Licenses and permits	178,914	-	-	-	-	-	-	-
Intergovernmental receipts	3,452,926	648,350	271,014	3,689	-	-	261,920	-
Charges for services	1,356,193	-	-	-	-	-	23,659	16,716
Fines and forfeits	11,146	-	-	-	-	-	-	3,972
Utility fees	-	-	-	-	-	-	-	-
Other receipts	85,641	-	35,311	17,494	-	19,361	2,078	305
Total receipts	10,092,740	728,228	306,325	55,814	-	19,361	339,755	20,993
Disbursements:								
Personal services	8,191,247	401,759	-	-	-	-	276,873	-
Supplies	325,676	40,196	48,336	-	-	-	59,066	8,392
Other services and charges	1,440,705	144,492	-	12,076	-	-	45,425	5,771
Debt service - principal and interest	-	-	104,953	-	-	-	-	-
Capital outlay	32,081	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	70,685	-	-	-	-	26,448	-	132
Total disbursements	10,060,394	586,447	153,289	12,076	-	26,448	381,364	14,295
Excess (deficiency) of receipts over disbursements	32,346	141,781	153,036	43,738	-	(7,087)	(41,609)	6,698
Cash and investments - ending	\$ 343,691	\$ 210,938	\$ 364,495	\$ 51,873	\$ 253	\$ -	\$ 9,740	\$ 63,636

CITY OF NEW CASTLE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2014

	Clerk's Record Perpet.	Riverboat	Sanitation Department	Police Fed Sharing N/R	Northfield TIF	CCI	CCD	SE/Downtown (TIF)N/R
Cash and investments - beginning	\$ 5,548	\$ 243,030	\$ 161,155	\$ 25,467	\$ 187,132	\$ 48,836	\$ 99,513	\$ 392,672
Receipts:								
Taxes	-	-	-	-	-	-	115,268	149,502
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	107,306	-	-	88,909	47,915	12,287	-
Charges for services	302	-	1,080,497	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	-	4,929	-	-	-	-
Total receipts	302	107,306	1,080,497	4,929	88,909	47,915	127,555	149,502
Disbursements:								
Personal services	-	-	345,313	-	-	-	-	-
Supplies	-	-	251,470	-	-	-	-	-
Other services and charges	-	-	338,545	2,918	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	50,592	-
Capital outlay	-	-	-	-	161,050	38,513	91,204	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	89,511	-	-	-	-	-	79,597
Total disbursements	-	89,511	935,328	2,918	161,050	38,513	141,796	79,597
Excess (deficiency) of receipts over disbursements	302	17,795	145,169	2,011	(72,141)	9,402	(14,241)	69,905
Cash and investments - ending	\$ 5,850	\$ 260,825	\$ 306,324	\$ 27,478	\$ 114,991	\$ 58,238	\$ 85,272	\$ 462,577

CITY OF NEW CASTLE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2014

	ERT Equip. Community Grant	Sidewalk Program-Rb Funded	Indiana Avenue TIF	IPFP Employee Clearing	Health Ins. Cum.	Police Pension	Fire Pension	Police Canine Donation
Cash and investments - beginning	\$ -	\$ -	\$ 11,938	\$ (599)	\$ (58,193)	\$ 490,326	\$ 283,412	\$ 678
Receipts:								
Taxes	-	-	32,049	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	620,124	487,890	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	2,530	-	-	145,674	3,480,055	-	-	50
Total receipts	2,530	-	32,049	145,674	3,480,055	620,124	487,890	50
Disbursements:								
Personal services	-	-	-	151,504	4,399,640	678,930	463,893	-
Supplies	-	-	-	-	-	-	19	-
Other services and charges	2,590	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	43,987	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	2,590	-	43,987	151,504	4,399,640	678,930	463,912	-
Excess (deficiency) of receipts over disbursements	(60)	-	(11,938)	(5,830)	(919,585)	(58,806)	23,978	50
Cash and investments - ending	\$ (60)	\$ -	\$ -	\$ (6,429)	\$ (977,778)	\$ 431,520	\$ 307,390	\$ 728

CITY OF NEW CASTLE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2014

	Police Assistance	Sidewalk/Crr N/R	Fireman Fund Award	Fire Dog Donation	Aquatic Cntr N/R	First Aid Unit Donation	Mayor Donation	City Center Non- Reverting
Cash and investments - beginning	\$ 12,385	\$ 499	\$ 98	\$ -	\$ 11,942	\$ 16,942	\$ 30	\$ -
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	7,018
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	-	20	-	1,870	-	14,928
Total receipts	-	-	-	20	-	1,870	-	21,946
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	395
Other services and charges	-	-	-	-	-	-	-	21,551
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	7,636	13,647	-	-
Total disbursements	-	-	-	-	7,636	13,647	-	21,946
Excess (deficiency) of receipts over disbursements	-	-	-	20	(7,636)	(11,777)	-	-
Cash and investments - ending	\$ 12,385	\$ 499	\$ 98	\$ 20	\$ 4,306	\$ 5,165	\$ 30	\$ -

CITY OF NEW CASTLE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2014

	Fire Dept Assistance	Fire Donation	Cemetery Options	Cemetery Non- Reverting	Demolition	Operation Pullover	Cum. Pool Non- Reverting	1st Aid Recovery N/R
Cash and investments - beginning	\$ 791	\$ 669	\$ 14,218	\$ 24,596	\$ 12,281	\$ 5,234	\$ 20,199	\$ 59,185
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	35	-	4,905	-	-	6,940	9,080	178,988
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	1,346	-
Total receipts	35	-	4,905	-	-	6,940	10,426	178,988
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	4,520	-	-	-	-	228,588
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	20,684	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	5,775	-	-
Total disbursements	-	-	4,520	-	-	5,775	20,684	228,588
Excess (deficiency) of receipts over disbursements	35	-	385	-	-	1,165	(10,258)	(49,600)
Cash and investments - ending	\$ 826	\$ 669	\$ 14,603	\$ 24,596	\$ 12,281	\$ 6,399	\$ 9,941	\$ 9,585

CITY OF NEW CASTLE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2014

	Fire Donation Shop W/Fire	Restricted Donations	Park/Pool Bond Balance	Pool Bond & Interest	N/R Street & Road Fund	Police Services N/R	Task Force Walmart Grant	Township Fire Non- Reverting
Cash and investments - beginning	\$ 11,715	\$ 9,598	\$ 1,749	\$ -	\$ 8,274	\$ 7,207	\$ -	\$ 188,178
Receipts:								
Taxes	-	-	-	227,502	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	15,950	-	-	-	-
Charges for services	-	-	-	-	-	-	-	1,000
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	15,750	19,012	-	-	-	612	-	-
Total receipts	15,750	19,012	-	243,452	-	612	-	1,000
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	1,384	-	-	-	-	-	-
Other services and charges	-	4,525	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	170,200	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	18,900	13,635	-	-	-	647	-	85,507
Total disbursements	18,900	19,544	-	170,200	-	647	-	85,507
Excess (deficiency) of receipts over disbursements	(3,150)	(532)	-	73,252	-	(35)	-	(84,507)
Cash and investments - ending	\$ 8,565	\$ 9,066	\$ 1,749	\$ 73,252	\$ 8,274	\$ 7,172	\$ -	\$ 103,671

CITY OF NEW CASTLE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2014

	Downtown Non- Reverting	Northfield Debt Ser./Escr	Perpetual Maintenance	Mausoleum Non- Reverting	Law Enf Fund Non/Rev	20.601 DDE Grant	14.218 BEP Grant- CDBG	14.251 Homeowner Grant
Cash and investments - beginning	\$ 116	\$ 49,229	\$ 225,874	\$ 235	\$ 1,250	\$ -	\$ -	\$ -
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	49,507	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	49,507	-	-	-	-	-
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	63,216	-	-	-	-	-
Total disbursements	-	-	63,216	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	-	-	(13,709)	-	-	-	-	-
Cash and investments - ending	\$ 116	\$ 49,229	\$ 212,165	\$ 235	\$ 1,250	\$ -	\$ -	\$ -

CITY OF NEW CASTLE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2014

	14.228 Nsp 1 Dntn & Hsing	20.600 Indot Sign Grant	20.509 Indot Grant Garner	Garner St. Bond & Interest	Garner Street Debt Reserve	Northfield Bond & Interest	Payroll	Cemetery Escrow/ Endowment
Cash and investments - beginning	\$ 19,570	\$ (52,170)	\$ -	\$ -	\$ 86,000	\$ -	\$ 126,694	\$ 4,300
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	52,170	87,342	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	-	13,910	-	148,149	9,112,927	-
Total receipts	-	52,170	87,342	13,910	-	148,149	9,112,927	-
Disbursements:								
Personal services	-	-	-	-	-	-	9,089,240	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	13,910	-	148,149	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	19,525	-	87,342	-	-	-	-	-
Total disbursements	19,525	-	87,342	13,910	-	148,149	9,089,240	-
Excess (deficiency) of receipts over disbursements	(19,525)	52,170	-	-	-	-	23,687	-
Cash and investments - ending	\$ 45	\$ -	\$ -	\$ -	\$ 86,000	\$ -	\$ 150,381	\$ 4,300

CITY OF NEW CASTLE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2014

	Flex Health Saving Account	Storm Water N/R (W/W)	LTCP Construction	Wastewater Operating	Wastewater Deposits	Wastewater Improvement	Wastewater Construction	Wastewater Bond & Interest
Cash and investments - beginning	\$ 11,655	\$ 2,441,730	\$ -	\$ 85,831	\$ 11,450	\$ 100,000	\$ 486,649	\$ 221,897
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	7,241,908	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	596,834	-	-	29,400	-	-	-
Other receipts	2,655	-	-	4,091,447	-	-	-	809,187
Total receipts	2,655	596,834	7,241,908	4,091,447	29,400	-	-	809,187
Disbursements:								
Personal services	-	16,065	-	611,108	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	27,322	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	771,425
Capital outlay	-	-	-	-	-	-	412,576	-
Utility operating expenses	-	764,013	952,395	3,410,577	12,731	-	-	-
Other disbursements	4,655	-	-	-	-	-	-	-
Total disbursements	4,655	780,078	952,395	4,049,007	12,731	-	412,576	771,425
Excess (deficiency) of receipts over disbursements	(2,000)	(183,244)	6,289,513	42,440	16,669	-	(412,576)	37,762
Cash and investments - ending	\$ 9,655	\$ 2,258,486	\$ 6,289,513	\$ 128,271	\$ 28,119	\$ 100,000	\$ 74,073	\$ 259,659

CITY OF NEW CASTLE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2014

	Wastewater Debt Service	Water Operating	Water Meter Deposits	Water Improvement	Water Construction	Special Utilities	Utilities CC Account	Totals
Cash and investments - beginning	\$ 748,484	\$ 22,494	\$ 85,443	\$ 454,989	\$ 4,414	\$ 1,821	\$ 11,626	\$ 8,674,112
Receipts:								
Taxes	-	-	-	-	-	-	-	5,698,848
Licenses and permits	-	-	-	-	-	-	-	178,914
Intergovernmental receipts	-	-	-	-	-	-	-	12,291,686
Charges for services	-	-	-	-	-	-	-	3,842,854
Fines and forfeits	-	-	-	-	-	-	-	15,118
Utility fees	-	3,373,423	29,700	-	-	39,735	575,257	4,644,349
Other receipts	-	-	-	-	-	-	-	18,025,241
Total receipts	-	3,373,423	29,700	-	-	39,735	575,257	44,697,010
Disbursements:								
Personal services	-	430,846	-	-	-	-	-	25,056,418
Supplies	-	-	-	-	-	-	-	734,934
Other services and charges	-	30,902	-	-	-	-	-	2,309,930
Debt service - principal and interest	-	-	-	-	-	-	-	1,303,216
Capital outlay	-	-	-	-	-	-	-	756,108
Utility operating expenses	-	2,866,571	30,771	82,185	-	40,243	566,221	8,725,707
Other disbursements	55,634	-	-	-	-	-	-	642,492
Total disbursements	55,634	3,328,319	30,771	82,185	-	40,243	566,221	39,528,805
Excess (deficiency) of receipts over disbursements	(55,634)	45,104	(1,071)	(82,185)	-	(508)	9,036	5,168,205
Cash and investments - ending	\$ 692,850	\$ 67,598	\$ 84,372	\$ 372,804	\$ 4,414	\$ 1,313	\$ 20,662	\$ 13,842,317

CITY OF NEW CASTLE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2015

	General	MVH	LRS	Aviation Non- Reverting	Garner & Eastside Bond	Park N/R	Transportation	Police Ed
Cash and investments - beginning	\$ 343,691	\$ 210,938	\$ 364,495	\$ 51,873	\$ 253	\$ -	\$ 9,740	\$ 63,636
Receipts:								
Taxes	4,658,991	68,902	-	70,474	-	-	79,258	-
Licenses and permits	180,098	-	-	-	-	-	-	-
Intergovernmental receipts	3,395,319	646,541	259,752	7,675	-	-	323,227	-
Charges for services	1,693,846	-	-	-	-	-	22,296	20,052
Fines and forfeits	9,513	-	-	-	-	-	-	1,039
Utility fees	-	-	-	-	-	-	-	-
Other receipts	252,219	969	-	-	-	280	20	191
Total receipts	10,189,986	716,412	259,752	78,149	-	280	424,801	21,282
Disbursements:								
Personal services	8,225,490	342,980	-	-	-	-	295,690	-
Supplies	362,637	53,660	97,181	-	-	-	45,974	2,591
Other services and charges	1,508,476	211,000	-	33,557	-	-	53,854	11,615
Debt service - principal and interest	-	-	57,706	-	-	-	-	-
Capital outlay	22,225	-	-	-	-	-	48,591	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	256,752	-	-	-	-	-	-	-
Total disbursements	10,375,580	607,640	154,887	33,557	-	-	444,109	14,206
Excess (deficiency) of receipts over disbursements	(185,594)	108,772	104,865	44,592	-	280	(19,308)	7,076
Cash and investments - ending	\$ 158,097	\$ 319,710	\$ 469,360	\$ 96,465	\$ 253	\$ 280	\$ (9,568)	\$ 70,712

CITY OF NEW CASTLE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2015

	Clerk's Record Perpet.	Riverboat	Sanitation Department	Police Fed Sharing N/R	Northfield TIF	CCI	CCD	SE/Downtown (TIF)N/R
Cash and investments - beginning	\$ 5,850	\$ 260,825	\$ 306,324	\$ 27,478	\$ 114,991	\$ 58,238	\$ 85,272	\$ 462,577
Receipts:								
Taxes	-	-	-	-	-	-	116,845	292,503
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	92,306	-	-	81,859	45,497	12,754	-
Charges for services	340	-	910,304	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	252	-	19,710	-	-	-	-
Total receipts	340	92,558	910,304	19,710	81,859	45,497	129,599	292,503
Disbursements:								
Personal services	-	-	400,769	-	-	-	-	-
Supplies	-	-	289,687	-	-	-	-	-
Other services and charges	-	1,168	402,787	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	57,707	-
Capital outlay	-	-	-	-	54,166	34,397	118,093	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	10,038	-	-	-	-	-	106,310
Total disbursements	-	11,206	1,093,243	-	54,166	34,397	175,800	106,310
Excess (deficiency) of receipts over disbursements	340	81,352	(182,939)	19,710	27,693	11,100	(46,201)	186,193
Cash and investments - ending	\$ 6,190	\$ 342,177	\$ 123,385	\$ 47,188	\$ 142,684	\$ 69,338	\$ 39,071	\$ 648,770

CITY OF NEW CASTLE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2015

	ERT Equip. Community Grant	Sidewalk Program-Rb Funded	Indiana Avenue TIF	IPFP Employee Clearing	Health Ins. Cum.	Police Pension	Fire Pension	Police Canine Donation
Cash and investments - beginning	\$ (60)	\$ -	\$ -	\$ (6,429)	\$ (977,778)	\$ 431,520	\$ 307,390	\$ 728
Receipts:								
Taxes	-	-	29,487	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	15,000	-	-	-	-	-	-
Charges for services	-	-	-	-	-	669,419	432,850	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	60	-	-	164,479	3,097,086	-	-	386
Total receipts	60	15,000	29,487	164,479	3,097,086	669,419	432,850	386
Disbursements:								
Personal services	-	-	-	158,050	4,656,305	637,680	437,301	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	5,150	-	-	-	-	-	-
Debt service - principal and interest	-	-	29,467	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	-	5,150	29,467	158,050	4,656,305	637,680	437,301	-
Excess (deficiency) of receipts over disbursements	60	9,850	20	6,429	(1,559,219)	31,739	(4,451)	386
Cash and investments - ending	\$ -	\$ 9,850	\$ 20	\$ -	\$ (2,536,997)	\$ 463,259	\$ 302,939	\$ 1,114

CITY OF NEW CASTLE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2015

	Police Assistance	Sidewalk/Crr N/R	Fireman Fund Award	Fire Dog Donation	Aquatic Cntr N/R	First Aid Unit Donation	Mayor Donation	City Center Non- Reverting
Cash and investments - beginning	\$ 12,385	\$ 499	\$ 98	\$ 20	\$ 4,306	\$ 5,165	\$ 30	\$ -
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	18,849
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	2,050	-	-
Total receipts	-	-	-	-	-	2,050	-	18,849
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	126
Other services and charges	-	-	-	-	-	-	-	18,723
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	3,946	842	-	-
Total disbursements	-	-	-	-	3,946	842	-	18,849
Excess (deficiency) of receipts over disbursements	-	-	-	-	(3,946)	1,208	-	-
Cash and investments - ending	\$ 12,385	\$ 499	\$ 98	\$ 20	\$ 360	\$ 6,373	\$ 30	\$ -

CITY OF NEW CASTLE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2015

	Fire Dept Assistance	Fire Donation	Cemetery Options	Cemetery Non- Reverting	Demolition	Operation Pullover	Cum. Pool Non- Reverting	1st Aid Recovery N/R
Cash and investments - beginning	\$ 826	\$ 669	\$ 14,603	\$ 24,596	\$ 12,281	\$ 6,399	\$ 9,941	\$ 9,585
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	35	-	5,440	-	-	5,026	13,685	384,809
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	-	1	-	-	200	-
Total receipts	35	-	5,440	1	-	5,026	13,885	384,809
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	10,300	-	-	-	-	319,248
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	1,949	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	4,444	-	-
Total disbursements	-	-	10,300	-	-	4,444	1,949	319,248
Excess (deficiency) of receipts over disbursements	35	-	(4,860)	1	-	582	11,936	65,561
Cash and investments - ending	\$ 861	\$ 669	\$ 9,743	\$ 24,597	\$ 12,281	\$ 6,981	\$ 21,877	\$ 75,146

CITY OF NEW CASTLE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2015

	Fire Donation Shop W/Fire	Restricted Donations	Park/Pool Bond Balance	Pool Bond & Interest	N/R Street & Road Fund	Police Services N/R	Task Force Walmart Grant	Township Fire Non- Reverting
Cash and investments - beginning	\$ 8,565	\$ 9,066	\$ 1,749	\$ 73,252	\$ 8,274	\$ 7,172	\$ -	\$ 103,671
Receipts:								
Taxes	-	-	-	209,063	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	15,886	-	-	-	-
Charges for services	-	-	-	-	-	-	-	5,551
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	17,980	10,966	-	-	-	-	2,020	-
Total receipts	17,980	10,966	-	224,949	-	-	2,020	5,551
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	1,010	-	-	-	-	-	-
Other services and charges	-	6,195	-	-	-	-	2,020	-
Debt service - principal and interest	-	-	-	170,300	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	15,701	6,241	-	-	-	519	-	19,050
Total disbursements	15,701	13,446	-	170,300	-	519	2,020	19,050
Excess (deficiency) of receipts over disbursements	2,279	(2,480)	-	54,649	-	(519)	-	(13,499)
Cash and investments - ending	\$ 10,844	\$ 6,586	\$ 1,749	\$ 127,901	\$ 8,274	\$ 6,653	\$ -	\$ 90,172

CITY OF NEW CASTLE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2015

	Downtown Non- Reverting	Northfield Debt Ser./Escr	Perpetual Maintenance	Mausoleum Non- Reverting	Law Enf Fund Non/Rev	20.601 DDE Grant	14.218 BEP Grant- CDBG	14.251 Homeowner Grant
Cash and investments - beginning	\$ 116	\$ 49,229	\$ 212,165	\$ 235	\$ 1,250	\$ -	\$ -	\$ -
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	170,850
Charges for services	-	-	55,271	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	176	-	-	65	-	29,400	-
Total receipts	-	176	55,271	-	65	-	29,400	170,850
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	1,046	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	65,349	-	-	-	50,040	169,398
Total disbursements	-	-	65,349	-	-	1,046	50,040	169,398
Excess (deficiency) of receipts over disbursements	-	176	(10,078)	-	65	(1,046)	(20,640)	1,452
Cash and investments - ending	\$ 116	\$ 49,405	\$ 202,087	\$ 235	\$ 1,315	\$ (1,046)	\$ (20,640)	\$ 1,452

CITY OF NEW CASTLE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2015

	14.228 Nsp 1 Dntn & Hsing	20.600 Indot Sign Grant	20.509 Indot Grant Garner	Garner St. Bond & Interest	Garner Street Debt Reserve	Northfield Bond & Interest	Payroll	Cemetery Escrow/ Endowment
Cash and investments - beginning	\$ 45	\$ -	\$ -	\$ -	\$ 86,000	\$ -	\$ 150,381	\$ 4,300
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	-	115,413	-	38,128	9,547,913	-
Total receipts	-	-	-	115,413	-	38,128	9,547,913	-
Disbursements:								
Personal services	-	-	-	-	-	-	9,678,060	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	159
Debt service - principal and interest	-	-	-	115,413	-	38,128	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	115,413	-	38,128	9,678,060	159
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	(130,147)	(159)
Cash and investments - ending	\$ 45	\$ -	\$ -	\$ -	\$ 86,000	\$ -	\$ 20,234	\$ 4,141

CITY OF NEW CASTLE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2015

	Flex Health Saving Account	Storm Water N/R (W/W)	LTCP Construction	Wastewater Operating	Wastewater Deposits	Wastewater Improvement	Wastewater Construction	Wastewater Bond & Interest
Cash and investments - beginning	\$ 9,655	\$ 2,258,486	\$ 6,289,513	\$ 128,271	\$ 28,119	\$ 100,000	\$ 74,073	\$ 259,659
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	699,465	-	-	28,450	-	-	-
Other receipts	2,061	-	-	4,387,731	-	-	-	887,400
Total receipts	2,061	699,465	-	4,387,731	28,450	-	-	887,400
Disbursements:								
Personal services	-	20,256	-	892,521	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	42,607	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	740,791
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	1,303,726	6,194,080	3,300,803	16,765	-	-	-
Other disbursements	3,380	-	-	-	-	-	-	-
Total disbursements	3,380	1,323,982	6,194,080	4,235,931	16,765	-	-	740,791
Excess (deficiency) of receipts over disbursements	(1,319)	(624,517)	(6,194,080)	151,800	11,685	-	-	146,609
Cash and investments - ending	\$ 8,336	\$ 1,633,969	\$ 95,433	\$ 280,071	\$ 39,804	\$ 100,000	\$ 74,073	\$ 406,268

CITY OF NEW CASTLE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2015

	Wastewater Debt Service	Water Operating	Water Meter Deposits	Water Improvement	Water Construction	Special Utilities	Utilities CC Account	Totals
Cash and investments - beginning	\$ 692,850	\$ 67,598	\$ 84,372	\$ 372,804	\$ 4,414	\$ 1,313	\$ 20,662	\$ 13,842,317
Receipts:								
Taxes	-	-	-	-	-	-	-	5,525,523
Licenses and permits	-	-	-	-	-	-	-	180,098
Intergovernmental receipts	-	-	-	-	-	-	-	5,066,666
Charges for services	-	-	-	-	-	-	-	4,237,773
Fines and forfeits	-	-	-	-	-	-	-	10,552
Utility fees	55,416	3,364,279	28,980	-	-	105,489	762,348	5,044,427
Other receipts	-	-	-	100,000	-	-	-	18,677,156
Total receipts	55,416	3,364,279	28,980	100,000	-	105,489	762,348	38,742,195
Disbursements:								
Personal services	-	-	-	-	-	-	-	25,745,102
Supplies	-	-	-	-	-	-	-	852,866
Other services and charges	-	43,523	-	-	-	-	-	2,671,428
Debt service - principal and interest	-	-	-	-	-	-	-	1,209,512
Capital outlay	-	-	-	-	-	-	-	279,421
Utility operating expenses	-	3,161,236	24,114	100,000	-	103,637	756,430	14,960,791
Other disbursements	-	-	-	-	-	-	-	712,010
Total disbursements	-	3,204,759	24,114	100,000	-	103,637	756,430	46,431,130
Excess (deficiency) of receipts over disbursements	55,416	159,520	4,866	-	-	1,852	5,918	(7,688,935)
Cash and investments - ending	\$ 748,266	\$ 227,118	\$ 89,238	\$ 372,804	\$ 4,414	\$ 3,165	\$ 26,580	\$ 6,153,382

CITY OF NEW CASTLE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2016

	General	MVH	LRS	Aviation Non- Reverting	Garner & Eastside Bond	Park N/R	Transportation	Police Ed
Cash and investments - beginning	\$ 158,097	\$ 319,710	\$ 469,360	\$ 96,465	\$ 253	\$ 280	\$ (9,568)	\$ 70,712
Receipts:								
Taxes	4,796,991	67,218	192,021	68,751	-	-	77,974	-
Licenses and permits	202,996	-	-	-	-	-	-	-
Intergovernmental receipts	3,405,051	639,436	84,490	7,622	-	-	269,129	-
Charges for services	1,738,260	-	-	-	-	-	15,025	20,360
Fines and forfeits	10,721	-	-	-	-	-	-	2,732
Utility fees	-	-	-	-	-	-	-	-
Other receipts	1,129,165	3,185	-	-	-	1,603	31	2,055
Total receipts	11,283,184	709,839	276,511	76,373	-	1,603	362,159	25,147
Disbursements:								
Personal services	8,288,093	457,167	-	-	-	-	283,507	-
Supplies	432,333	15,874	325,537	-	-	-	35,271	11,839
Other services and charges	1,512,885	204,765	-	31,273	-	-	50,992	12,824
Debt service - principal and interest	-	-	57,732	-	-	-	-	-
Capital outlay	25,513	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	1,065,648	-	-	-	-	-	-	90
Total disbursements	11,324,472	677,806	383,269	31,273	-	-	369,770	24,753
Excess (deficiency) of receipts over disbursements	(41,288)	32,033	(106,758)	45,100	-	1,603	(7,611)	394
Cash and investments - ending	\$ 116,809	\$ 351,743	\$ 362,602	\$ 141,565	\$ 253	\$ 1,883	\$ (17,179)	\$ 71,106

CITY OF NEW CASTLE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2016

	Clerk's Record Perpet.	Riverboat	Sanitation Department	Rainy Day	Police Fed Sharing N/R	Northfield TIF	CCI	CCD
Cash and investments - beginning	\$ 6,190	\$ 342,177	\$ 123,385	\$ 512,103	\$ 47,188	\$ 142,684	\$ 69,338	\$ 39,071
Receipts:								
Taxes	-	-	-	-	-	-	-	114,500
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	107,303	-	-	-	68,301	46,168	12,649
Charges for services	524	-	962,772	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	524	107,303	962,772	-	-	68,301	46,168	127,149
Disbursements:								
Personal services	-	-	484,828	-	-	-	-	-
Supplies	-	-	118,184	-	-	-	-	-
Other services and charges	-	44,172	446,803	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	57,732
Capital outlay	-	-	-	-	-	52,881	33,671	104,628
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	76,334	-	-	-	-	-	-
Total disbursements	-	120,506	1,049,815	-	-	52,881	33,671	162,360
Excess (deficiency) of receipts over disbursements	524	(13,203)	(87,043)	-	-	15,420	12,497	(35,211)
Cash and investments - ending	\$ 6,714	\$ 328,974	\$ 36,342	\$ 512,103	\$ 47,188	\$ 158,104	\$ 81,835	\$ 3,860

CITY OF NEW CASTLE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2016

	SE/Downtown (TIF)N/R	Police Vest Reimb. Grant	Sidewalk Program-Rb Funded	Indiana Avenue TIF	IPFP Employee Clearing	Health Ins. Cum.	Police Pension	Fire Pension
Cash and investments - beginning	\$ 648,770	\$ -	\$ 9,850	\$ 20	\$ -	\$ (2,536,997)	\$ 463,259	\$ 302,939
Receipts:								
Taxes	262,943	-	-	36,661	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	827	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	628,847	420,066
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	152,519	4,691,830	-	-
Total receipts	262,943	827	-	36,661	152,519	4,691,830	628,847	420,066
Disbursements:								
Personal services	-	-	-	-	152,426	4,859,829	630,541	435,901
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	8,480	7,887	-	-	-	-	-
Debt service - principal and interest	-	-	-	36,681	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	212,505	-	-	-	-	-	-	-
Total disbursements	212,505	8,480	7,887	36,681	152,426	4,859,829	630,541	435,901
Excess (deficiency) of receipts over disbursements	50,438	(7,653)	(7,887)	(20)	93	(167,999)	(1,694)	(15,835)
Cash and investments - ending	\$ 699,208	\$ (7,653)	\$ 1,963	\$ -	\$ 93	\$ (2,704,996)	\$ 461,565	\$ 287,104

CITY OF NEW CASTLE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2016

	LOIT Public Safety	Police Canine Donation	Police Assistance	Sidewalk/Crr N/R	Fireman Fund Award	Fire Dog Donation	Aquatic Cntr N/R	First Aid Unit Donation
Cash and investments - beginning	\$ -	\$ 1,114	\$ 12,385	\$ 499	\$ 98	\$ 20	\$ 360	\$ 6,373
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	809,586	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	116	-	-	-	-	-	1,655
Total receipts	809,586	116	-	-	-	-	-	1,655
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	304,763	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	3,381
Total disbursements	304,763	-	-	-	-	-	-	3,381
Excess (deficiency) of receipts over disbursements	504,823	116	-	-	-	-	-	(1,726)
Cash and investments - ending	\$ 504,823	\$ 1,230	\$ 12,385	\$ 499	\$ 98	\$ 20	\$ 360	\$ 4,647

CITY OF NEW CASTLE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2016

	Mayor Donation	City Center Non- Reverting	Fire Dept Assistance	Fire Donation	Cemetery Options	Cemetery Non- Reverting	Demolition	Operation Pullover
Cash and investments - beginning	\$ 30	\$ -	\$ 861	\$ 669	\$ 9,743	\$ 24,597	\$ 12,281	\$ 6,981
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	14,852	43	-	7,630	-	-	8,964
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	11	-	-
Total receipts	-	14,852	43	-	7,630	11	-	8,964
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	15,243	-	-	2,000	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	1,300
Total disbursements	-	15,243	-	-	2,000	-	-	1,300
Excess (deficiency) of receipts over disbursements	-	(391)	43	-	5,630	11	-	7,664
Cash and investments - ending	\$ 30	\$ (391)	\$ 904	\$ 669	\$ 15,373	\$ 24,608	\$ 12,281	\$ 14,645

CITY OF NEW CASTLE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2016

	Cum. Pool Non- Reverting	1st Aid Recovery N/R	Fire Donation Shop W/Fire	Restricted Donations	Park/Pool Bond Balance	Pool Bond & Interest	N/R Street & Road Fund	Police Services N/R
Cash and investments - beginning	\$ 21,877	\$ 75,146	\$ 10,844	\$ 6,586	\$ 1,749	\$ 127,901	\$ 8,274	\$ 6,653
Receipts:								
Taxes	-	-	-	-	-	133,001	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	5,932	-	-
Charges for services	14,220	405,197	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	15,563	18,301	2,659	-	-	269	670
Total receipts	14,220	420,760	18,301	2,659	-	138,933	269	670
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	98	-	-	-	-
Other services and charges	-	341,110	-	5,343	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	175,100	-	-
Capital outlay	12,146	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	19,600	2,581	-	-	-	514
Total disbursements	12,146	341,110	19,600	8,022	-	175,100	-	514
Excess (deficiency) of receipts over disbursements	2,074	79,650	(1,299)	(5,363)	-	(36,167)	269	156
Cash and investments - ending	\$ 23,951	\$ 154,796	\$ 9,545	\$ 1,223	\$ 1,749	\$ 91,734	\$ 8,543	\$ 6,809

CITY OF NEW CASTLE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2016

	Special COIT Distribution	Armory Non Reverting	Skatepark Non- Reverting	Township Fire Non- Reverting	Downtown Non- Reverting	Northfield Debt Ser./Escr	Perpetual Maintenance	Mausoleum Non- Reverting
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 90,172	\$ 116	\$ 49,405	\$ 202,087	\$ 235
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	169,177	-	-	-	-	-	-	-
Charges for services	-	-	-	88,237	-	-	66,569	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	32,537	5,401	-	-	-	-	-
Total receipts	169,177	32,537	5,401	88,237	-	-	66,569	-
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	6,534	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	1,700	-	17,445	-	-	101,239	-
Total disbursements	-	1,700	6,534	17,445	-	-	101,239	-
Excess (deficiency) of receipts over disbursements	169,177	30,837	(1,133)	70,792	-	-	(34,670)	-
Cash and investments - ending	\$ 169,177	\$ 30,837	\$ (1,133)	\$ 160,964	\$ 116	\$ 49,405	\$ 167,417	\$ 235

CITY OF NEW CASTLE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2016

	Law Enf Fund Non/Rev	20.601 DDE Grant	14.228 Place Based Grant	14.218 BEP Grant- CDBG	14.251 Homeowner Grant	14.228 Nsp 1 Dntn & Hsing	Garner St. Bond & Interest	Garner Street Debt Reserve
Cash and investments - beginning	\$ 1,315	\$ (1,046)	\$ -	\$ (20,640)	\$ 1,452	\$ 45	\$ -	\$ 86,000
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	9,835	-	-	187,799	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	26,400	181,406	-	-	115,464	-
Total receipts	-	9,835	26,400	181,406	187,799	-	115,464	-
Disbursements:								
Personal services	-	717	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	115,464	-
Capital outlay	-	-	21,200	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	181,920	189,251	-	-	-
Total disbursements	-	717	21,200	181,920	189,251	-	115,464	-
Excess (deficiency) of receipts over disbursements	-	9,118	5,200	(514)	(1,452)	-	-	-
Cash and investments - ending	\$ 1,315	\$ 8,072	\$ 5,200	\$ (21,154)	\$ -	\$ 45	\$ -	\$ 86,000

CITY OF NEW CASTLE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2016

	Northfield Bond & Interest	Payroll	Cemetery Escrow/ Endowment	Flex Health Saving Account	Storm Water N/R (W/W)	LTCP Construction	Wastewater Operating
Cash and investments - beginning	\$ -	\$ 20,234	\$ 4,141	\$ 8,336	\$ 1,633,969	\$ 95,433	\$ 280,071
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	1,708,775	2,020,060	4,423,373
Other receipts	22,091	9,534,178	-	3,225	-	-	-
Total receipts	22,091	9,534,178	-	3,225	1,708,775	2,020,060	4,423,373
Disbursements:							
Personal services	-	9,505,160	-	-	23,403	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	22,091	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	3,336,425	2,136,793	4,405,273
Other disbursements	-	-	-	3,251	-	-	-
Total disbursements	22,091	9,505,160	-	3,251	3,359,828	2,136,793	4,405,273
Excess (deficiency) of receipts over disbursements	-	29,018	-	(26)	(1,651,053)	(116,733)	18,100
Cash and investments - ending	\$ -	\$ 49,252	\$ 4,141	\$ 8,310	\$ (17,084)	\$ (21,300)	\$ 298,171

CITY OF NEW CASTLE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2016

	Wastewater Deposits	Wastewater Improvement	Wastewater Construction	Wastewater Bond & Interest	Wastewater Debt Service	Water Operating
Cash and investments - beginning	\$ 39,804	\$ 100,000	\$ 74,073	\$ 406,268	\$ 748,266	\$ 227,118
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	30,795	-	-	-	55,416	4,067,689
Other receipts	-	-	-	861,500	-	-
Total receipts	30,795	-	-	861,500	55,416	4,067,689
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	825,332	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	22,520	-	-	-	-	4,184,553
Other disbursements	-	-	-	-	-	-
Total disbursements	22,520	-	-	825,332	-	4,184,553
Excess (deficiency) of receipts over disbursements	8,275	-	-	36,168	55,416	(116,864)
Cash and investments - ending	\$ 48,079	\$ 100,000	\$ 74,073	\$ 442,436	\$ 803,682	\$ 110,254

CITY OF NEW CASTLE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2016

	Water Meter Deposits	Water Improvement	Water Construction	Special Utilities	Utilities CC Account	Totals
Cash and investments - beginning	\$ 89,238	\$ 372,804	\$ 4,414	\$ 3,165	\$ 26,580	\$ 6,153,382
Receipts:						
Taxes	-	-	-	-	-	5,750,060
Licenses and permits	-	-	-	-	-	202,996
Intergovernmental receipts	-	-	-	-	-	5,823,305
Charges for services	-	-	-	-	-	4,391,566
Fines and forfeits	-	-	-	-	-	13,453
Utility fees	30,844	-	-	826,569	966,828	14,130,349
Other receipts	-	-	-	-	-	16,801,834
Total receipts	30,844	-	-	826,569	966,828	47,113,563
Disbursements:						
Personal services	-	-	-	-	-	25,121,572
Supplies	-	-	-	-	-	939,136
Other services and charges	-	-	-	-	-	2,995,074
Debt service - principal and interest	-	-	-	-	-	1,290,132
Capital outlay	-	-	-	-	-	250,039
Utility operating expenses	38,974	-	-	828,702	969,321	15,922,561
Other disbursements	-	-	-	-	-	1,876,759
Total disbursements	38,974	-	-	828,702	969,321	48,395,273
Excess (deficiency) of receipts over disbursements	(8,130)	-	-	(2,133)	(2,493)	(1,281,710)
Cash and investments - ending	\$ 81,108	\$ 372,804	\$ 4,414	\$ 1,032	\$ 24,087	\$ 4,871,672

CITY OF NEW CASTLE  
 SCHEDULE OF PAYABLES AND RECEIVABLES  
 December 31, 2016

Government or Enterprise	Accounts Payable	Accounts Receivable
Storm Water	\$ -	\$ 74,255
Wastewater	-	338,304
Water	-	158,980
Governmental activities	<u>117,224</u>	<u>582,493</u>
Totals	<u>\$ 117,224</u>	<u>\$ 1,154,032</u>

CITY OF NEW CASTLE  
SCHEDULE OF LEASES AND DEBT  
December 31, 2016

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
TCF Equipment Finance	1 LaBrie Truck	\$ 50,508	06/23/10	10/09/20
TCF Equipment Finance	2 Trash Trucks - 1 reg/1 arm	52,858	02/27/15	03/15/17
BB Community Leasing	(10) City Trucks	48,628	06/06/16	07/01/21
BB Community Leasing	(9) Police Vehicles	<u>44,270</u>	06/13/16	07/01/21
Total governmental activities		<u>196,264</u>		
Wastewater:				
MAINSOURCE	2015 Vactor	<u>79,536</u>	10/05/15	10/05/20
Total of annual lease payments		<u><u>\$ 275,800</u></u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	Park District Bonds 2006	\$ 935,000	\$ 174,600
General obligation bonds	Garner Eastside Bond 2009	<u>335,000</u>	<u>120,114</u>
Total governmental activities		<u>1,270,000</u>	<u>294,714</u>
Wastewater:			
Revenue bonds	Sewage Works Revenue Bonds 2006	1,230,000	158,427
Revenue bonds	Sewage Works Revenue Bonds Series 2014A	7,250,000	239,094
Revenue bonds	Sewage Works Revenue Bonds Series 2014B	<u>2,420,000</u>	<u>507,994</u>
Total Wastewater		<u>10,900,000</u>	<u>905,515</u>
Totals		<u><u>\$ 12,170,000</u></u>	<u><u>\$ 1,200,229</u></u>

CITY OF NEW CASTLE  
 SCHEDULE OF CAPITAL ASSETS  
 December 31, 2016

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

	Ending Balance
Governmental activities:	
Land	\$ 190,000
Buildings	3,091,125
Improvements other than buildings	721,070
Machinery, equipment, and vehicles	<u>7,690,932</u>
Total governmental activities	<u>11,693,127</u>
Wastewater:	
Land	39,513
Infrastructure	3,563,765
Buildings	16,922,473
Improvements other than buildings	26,937,752
Machinery, equipment, and vehicles	<u>3,184,475</u>
Total Wastewater	<u>50,647,978</u>
Water:	
Land	287,514
Infrastructure	10,545,411
Buildings	988,188
Improvements other than buildings	523,491
Machinery, equipment, and vehicles	<u>2,085,773</u>
Total Water	<u>14,430,377</u>
Total capital assets	<u><u>\$ 76,771,482</u></u>

#### OTHER REPORTS

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