

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

FINANCIAL STATEMENT AUDIT REPORT  
OF  
NEW CASTLE COMMUNITY SCHOOL CORPORATION  
HENRY COUNTY, INDIANA  
July 1, 2017 to June 30, 2019



**FILED**  
03/11/2020



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Megan Bell	07-01-17 to 12-31-20
Superintendent of Schools	Stephen Welsh (interim) Dr. Matthew Shoemaker	06-01-17 to 09-26-17 09-27-17 to 06-30-21
President of the School Board	Elizabeth Whitmer Jamey Marcum Travis Callaway	01-01-17 to 12-31-17 01-01-18 to 12-31-18 01-01-19 to 12-31-20



## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE NEW CASTLE COMMUNITY SCHOOL CORPORATION, HENRY COUNTY, INDIANA

### **Report on the Financial Statement**

We have audited the accompanying financial statement of the New Castle Community School Corporation (School Corporation), which comprises the financial position and results of operations for the period of July 1, 2017 to June 30, 2019, and the related notes to the financial statement as listed in the Table of Contents.

### ***Management's Responsibility for the Financial Statement***

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

### ***Auditor's Responsibility***

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

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

INDEPENDENT AUDITOR'S REPORT  
(Continued)

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.

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

***Adverse Opinion on U.S. Generally Accepted Accounting Principles***

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statement referred to above does not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position and results of operations of the School Corporation for the period of July 1, 2017 to June 30, 2019.

***Opinion on Regulatory Basis of Accounting***

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position and results of operations of the School Corporation for the period of July 1, 2017 to June 30, 2019, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

***Other Matters***

*Other Information*

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

INDEPENDENT AUDITOR'S REPORT  
(Continued)

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued a report dated February 27, 2020, on our consideration of the School Corporation's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the effectiveness of the School Corporation's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Corporation's internal control over financial reporting and compliance.

*Paul D. Joyce*  
Paul D. Joyce, CPA  
State Examiner

February 27, 2020

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## FINANCIAL STATEMENT AND ACCOMPANYING NOTES

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

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NEW CASTLE COMMUNITY SCHOOL CORPORATION  
 STATEMENT OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Years Ended June 30, 2018 and 2019

Fund	Cash and	Receipts	Disbursements	Other	Cash and	Receipts	Disbursements	Other	Cash and
	Investments			Financing	Investments			Financing	Investments
	07-01-17			Sources (Uses)	06-30-18			Sources (Uses)	06-30-19
General	\$ 1,415,247	\$ 22,192,389	\$ 22,644,416	\$ (3,580)	\$ 959,640	\$ 11,089,452	\$ 10,236,973	\$ (1,812,119)	\$ -
Education	-	-	-	-	-	11,123,050	10,200,949	188,769	1,110,870
Debt Service	1,051,262	2,480,056	2,614,916	(45,875)	870,527	2,506,572	3,134,716	(22,466)	219,917
Operations	-	-	-	-	-	2,168,589	3,917,289	6,061,215	4,312,515
Capital Projects	3,233,155	1,787,249	1,608,126	-	3,412,278	762,980	807,972	(3,367,286)	-
School Transportation	1,674,890	1,870,997	1,598,582	(400,000)	1,547,305	828,544	722,056	(1,653,793)	-
School Bus Replacement	301,810	298,629	229,212	-	371,227	133,674	230,453	(274,448)	-
Local Rainy Day	911,714	-	381,238	500,000	1,030,476	-	707,390	900,000	1,223,086
Post-Retirement/Severance Future Benefits	508,623	-	24,293	-	484,330	-	109,982	50,000	424,348
Construction Fund - 2016 Bonds	1,466,743	-	1,183,693	-	283,050	-	205,034	-	78,016
Construction Fund 2018	-	-	-	-	-	-	380,603	1,992,923	1,612,320
School Lunch	679,478	1,558,238	1,552,163	-	685,553	1,587,607	1,516,051	(10,622)	746,487
Curricular Materials Rental	380,891	288,427	288,775	45,875	426,418	320,242	158,437	22,466	610,689
Repair and Replacement	3,501	6,820	3,409	-	6,912	9,762	2,553	(14,121)	-
Self-Insurance	4,079,206	4,975,771	6,436,594	-	2,618,383	5,846,449	6,396,642	-	2,068,190
Special Education Cooperative	382,184	1,844,295	1,433,432	(600,000)	193,047	1,717,818	1,200,688	(500,000)	210,177
Preschool Cooperative	24,088	-	238,167	295,000	80,921	-	238,757	220,000	62,164
Special Education Intensive Service	31,162	-	283,812	305,000	52,350	-	279,561	280,000	52,789
Area Vocational School	681,007	1,491,117	1,743,570	-	428,554	1,553,355	1,877,478	(7,438)	96,993
Area Vocational - Building Trades	14,036	12,284	18,156	-	8,164	16,850	12,149	-	12,865
Welding Special Projects	6,218	8,389	12,106	-	2,501	8,701	9,192	-	2,010
AVS Preschool Program	1,924	1,710	1,488	-	2,146	1,370	1,889	-	1,627
Machine Trades Special Project	10,264	2,035	10,536	-	1,763	568	2,037	-	294
AVS CAD Program	1,636	4,721	3,404	-	2,953	5,410	5,782	-	2,581
AVS EMT Program	14,040	24,847	24,175	-	14,712	11,016	20,436	-	5,292
AVS Youth Center	79	-	-	-	79	-	-	-	79
AVS Culinary Arts	2,274	12,873	12,390	-	2,757	13,604	14,943	-	1,418
AVS Broadcasting	5,715	4,015	3,771	-	5,959	4,763	4,078	-	6,644
AVS Veterinary Science	4,204	9,070	10,066	-	3,208	5,606	4,784	-	4,030
AVS Graphic Arts	2,785	5,117	3,323	-	4,579	3,372	5,146	-	2,805
AVS Cosmetology	11,036	21,250	21,385	-	10,901	21,539	21,328	-	11,112
NCACP Dental Assisting	1,606	4,440	4,446	-	1,600	3,231	4,674	-	157
AVS Computer Operations	528	50	13	-	565	50	-	-	615
NCACC Administration	1,441	901	1,783	-	559	1,610	1,454	-	715
Educational License Plates	206	188	-	-	394	225	488	-	131
Alternative Education Grant Youth Center	2,627	-	28	-	2,599	57,500	59,625	-	474
Lilly Endowment - Counseling	14,772	-	14,772	-	-	-	-	-	-
Scholarship Memorial Funds	6,982	100	71	-	7,011	-	38	-	6,973
Carmichael Scholarship Trust	1,810,150	2,775	25,000	-	1,787,925	54,742	26,250	-	1,816,417
Grants AVS	5,700	1,000	3,260	-	3,440	1,000	3,199	-	1,241
New Castle Career Center	15,081	320	11,974	-	3,427	10,525	11,947	-	2,005
Donation	2,461	125,250	37,073	(100,000)	(9,362)	11,187	(605)	-	2,430

NEW CASTLE COMMUNITY SCHOOL CORPORATION  
STATEMENT OF RECEIPTS, DISBURSEMENTS,  
OTHER FINANCING SOURCES (USES), AND CASH AND  
INVESTMENT BALANCES - REGULATORY BASIS  
For the Years Ended June 30, 2018 and 2019

Fund	Cash and Investments 07-01-17	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-18	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-19
Donation - NCHS Athletic Field	11,500	11,500	-	-	23,000	56,500	-	-	79,500
Grants NCMS	716	20,596	586	-	20,726	585	20,565	-	746
Grants Elementary Library	128	-	-	-	128	-	-	-	128
Grants Alternative & Spec Ed	553	-	-	-	553	-	-	-	553
Grants CHS	2,815	-	-	-	2,815	-	-	-	2,815
Grants Eastwood	1,601	2,100	702	-	2,999	8,504	10,566	-	937
Grants Wilbur Wright	1,506	56	200	-	1,362	200	1,334	-	228
Robson Scholarship Trust	557,176	20,690	3,000	-	574,866	2,646	5,000	-	572,512
Parker Library Robson Trust	50,976	283	-	-	51,259	-	-	-	51,259
Summer Remedial Reading	1,306	14,250	14,164	-	1,392	8,304	4,424	-	5,272
Grants Westwood	776	-	108	-	668	-	25	320	963
Professional Development DOE	5,723	-	2,459	-	3,264	-	141	-	3,123
Grants Sunnyside	1,420	-	-	-	1,420	653	-	-	2,073
Grants Riley	970	-	-	-	970	587	-	-	1,557
Grants Parker	2,208	3,239	2,336	-	3,111	675	465	(320)	3,001
Adult and Continuing Education	50	-	-	-	50	-	-	-	50
Bundy Auditorium Fund	14,689	6,473	27,890	15,000	8,272	6,812	27,457	15,000	2,627
GED Testing Fund	36,236	28,742	36,067	-	28,911	18,988	27,096	-	20,803
Alternative Education	60,105	45,729	67,866	-	37,968	36,710	63,810	-	10,868
Formative Assessment	(1,888)	38,970	50,474	-	(13,392)	36,488	23,096	-	-
Special Education Excess Costs	-	43,608	43,608	-	-	-	-	-	-
Healthy Families 2009-2010	18,862	-	-	-	18,862	-	-	-	18,862
Gifted & Talented 2017-18	-	39,688	28,770	-	10,918	-	10,918	-	-
Gifted & Talented 2018-19	2,285	-	2,285	-	-	39,036	36,577	-	2,459
Adult and Continuing Education - DWD	12,953	-	8,484	-	4,469	-	3,961	-	508
ABE State Grant 2018-19	-	-	-	-	-	125,400	188,294	-	(62,894)
ABE State Grant 2017-18	-	121,530	134,499	-	(12,969)	19,800	6,831	-	-
ABE State Grant 2016-17	(296,872)	440,710	143,838	-	-	-	-	-	-
Secured Schools Safety Grant	(43,734)	43,734	45,973	-	(45,973)	50,000	54,027	-	(50,000)
Literacy Early Intervention	-	-	-	-	-	12,782	-	-	12,782
Non-English Speaking Grant	-	6,750	6,137	-	613	-	613	-	-
Non-English Speaking Program	-	-	-	-	-	8,100	7,329	-	771
School Technology	86,966	29,412	27,387	-	88,991	5,324	11,621	(82,694)	-
Career and Technical Performance Grant	61,245	39,060	79,193	-	21,112	67,587	52,112	-	36,587
Performance Based Awards	-	104,597	104,597	-	-	90,573	90,573	-	-
Access Indiana	1,202	-	-	-	1,202	-	-	-	1,202
21st Century Scholars	920	-	-	-	920	-	-	-	920
Indiana Literacy Early Intervention	17,400	15,706	17,400	-	15,706	-	15,706	-	-
Indiana Career Explorer PD	-	4,460	-	-	4,460	1,080	2,040	-	3,500
College Go	850	-	-	-	850	-	-	-	850
Title I - 2017-18	-	447,930	547,300	-	(99,370)	226,688	124,412	(2,906)	-
Title I - 2018-19	-	-	-	-	-	479,323	538,424	-	(59,101)
Title I - 2016-17	(73,770)	245,281	168,091	(3,420)	-	-	-	-	-

NEW CASTLE COMMUNITY SCHOOL CORPORATION  
STATEMENT OF RECEIPTS, DISBURSEMENTS,  
OTHER FINANCING SOURCES (USES), AND CASH AND  
INVESTMENT BALANCES - REGULATORY BASIS  
For the Years Ended June 30, 2018 and 2019

Fund	Cash and Investments 07-01-17	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-18	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-19
Title I Improvement 2017-18	-	25,746	26,809	-	(1,063)	12,226	11,163	-	-
Title I Improvement 2016-17	(3,526)	32,449	28,923	-	-	-	-	-	-
IDEA, Part B 2017-18	-	1,603,425	1,910,874	-	(307,449)	612,758	305,309	-	-
IDEA PL101-476 2016-17	(405,261)	720,156	314,895	-	-	22,804	22,804	-	-
IDEA, Part B 2018-19	-	-	-	-	-	1,533,987	1,766,409	-	(232,422)
Special Education Preschool 2016-17	(24,121)	47,209	23,088	-	-	-	-	-	-
Special Education Preschool 2018-19	-	-	-	-	-	83,619	90,688	-	(7,069)
Special Education Preschool 2017-18	-	81,938	99,675	-	(17,737)	38,318	20,581	-	-
Adult Basic Education 2018-19	-	-	-	-	-	54,821	109,861	(4,117)	(59,157)
Adult Basic Education 2017-18	-	36,017	66,933	-	(30,916)	48,238	17,322	-	-
Adult Basic Education 2016-17	(142,352)	232,021	89,669	-	-	-	-	-	-
Title IV, Part A 2018	-	-	-	-	-	32,071	38,321	-	(6,250)
Awards for Excellence 2015-16	-	-	-	-	-	-	-	-	-
Perkins 2018-19	-	-	-	-	-	124,481	139,627	-	(15,146)
Perkins 2016-17	(21,495)	48,942	27,447	-	-	-	-	-	-
Perkins 2017-18	-	82,712	90,924	-	(8,212)	45,598	37,386	-	-
Work Ethic Certificate Program	-	-	7,102	-	(7,102)	-	336	7,438	-
Title II 2016-17	(34,353)	149,627	134,062	(8,000)	(26,788)	132,956	138,244	(7,000)	(39,076)
Rural Schools and Low Income Program	(9,353)	52,270	42,917	-	-	-	-	-	-
Rural Schools and Low Income Program	-	-	-	-	-	40,955	42,486	-	(1,531)
Title IV, Part A 2017	-	18,049	19,549	-	(1,500)	48,272	51,823	-	(5,051)
Central Stores	107,814	60,750	51,381	-	117,183	57,574	73,835	-	100,922
Prepaid Food	10,542	273,195	280,810	-	2,927	230,068	231,017	-	1,978
Payroll Withholdings	111,118	6,730,967	6,728,046	-	114,039	6,268,813	6,271,806	-	111,046
Totals	\$ 18,886,612	\$ 51,005,890	\$ 53,990,136	\$ -	\$ 15,902,366	\$ 50,571,867	\$ 53,228,853	\$ 1,978,801	\$ 15,224,181

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

NEW CASTLE COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT

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

**A. Reporting Entity**

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

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

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

**B. Basis of Accounting**

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

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

**C. Cash and Investments**

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

**D. Receipts**

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

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

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

NEW CASTLE COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

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

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

**E. Disbursements**

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

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

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

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

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

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

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

**F. Other Financing Sources and Uses**

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

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

NEW CASTLE COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

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

**G. Fund Accounting**

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

**Note 2. Budgets**

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

**Note 3. Property Taxes**

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the School Corporation in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by 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.

NEW CASTLE COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 4. Deposits and Investments**

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

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

**Note 5. Risk Management**

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

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

**Note 6. Pension Plans**

*A. Public Employees' Retirement Fund*

*Plan Description*

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

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

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

NEW CASTLE COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

*Financial Report*

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

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

*Contributions*

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

*B. Teachers' Retirement Fund*

*Plan Description*

The Indiana Teachers' Retirement Fund (TRF) Defined Benefit Plan is a cost-sharing multiple-employer defined benefit pension plan and provides retirement, disability, and survivor benefits to plan members. TRF is administered through the Indiana Public Retirement System (INPRS) Board in accordance with state statutes (IC 5-10.2 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 fund.

TRF is composed of two accounts: Teachers' Pre-1996 and Teachers' 1996. All legally qualified and regularly employed licensed teachers serving in State of Indiana public schools are eligible to participate in Teachers' 1996. Membership in Teachers' Pre-1996 is closed to new entrants. Generally, members hired before 1996 participate in this account and members hired after 1995 participate in Teachers' 1996. Both accounts have two components: the employer-funded defined benefit component and a defined contribution account.

*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:

NEW CASTLE COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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 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 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) is considered to be an obligation of, and is paid by, the State of Indiana.

**Note 7. Establishment of the Education Fund and Operations Fund**

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

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

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

**Note 8. Negative Receipts and Disbursements**

The financial statement contains a disbursement which appears as a negative entry. This is a result of the correction of an overspent fund from the second year of the audit period. The fund overspent in the second fiscal year of the audit period was corrected by a negative disbursement transfer. Since the transfer was greater than the other disbursements made during the fiscal year, a negative disbursement was shown in the second fiscal year of the audit period.

NEW CASTLE COMMUNITY SCHOOL CORPORATION  
 NOTES TO FINANCIAL STATEMENT  
 (Continued)

**Note 9. Cash Balance Deficits**

The financial statement contains some funds with deficits in cash. This is a result of funds being setup for reimbursement grants in which the reimbursement for disbursements by the School Corporation was not received by June 30. Additionally, the Donation fund had a cash deficit at June 30, 2018, of \$9,362 as a result of disbursements exceeding the receipts for fiscal year 2017-2018.

**Note 10. Restatements**

For the year ended June 30, 2018, certain changes have been made to some of the beginning balances of the financial statement to more appropriately reflect financial activity of the School Corporation. The following schedule presents a summary of restated beginning balances:

Fund	Balance as of June 30, 2017	New Fund	Prior Period Adjustment	Balance as of July 1, 2017
Textbook Rental	\$ 380,568	Curricular Materials Rental	\$ 323	\$ 380,891

**Note 11. Subsequent Events**

The School Corporation issued \$3,000,000 in general obligation bonds in November 2019 for the purpose of a renovation project.

**Note 12. Other Postemployment Benefits**

The School Corporation provides insurance benefits to eligible retirees and their spouses. 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.

NEW CASTLE COMMUNITY SCHOOL CORPORATION  
 NOTES TO FINANCIAL STATEMENT  
 (Continued)

**Note 13. Renamed Funds**

Some funds were reported in the previous report with different fund names. The following schedule provides the prior fund names and current fund names.

Prior Report Fund Name	Current Report Fund Name
Textbook Rental	Curricular Materials Rental
Joint Services and Supply - Special Education Cooperative	Special Education Cooperative
Joint Services and Supply - 1310 Preschool Cooperative	Preschool Cooperative
Area Vocational Building Project	Area Vocational - Building Trades
Area Vocational Special School	Welding Special Projects
Instructional Support	Summer Remedial Reading
Adult and Continuing Education	Adult and Continuing Education - DWD
Miscellaneous Programs	Indiana Literacy Early Intervention
Innovative Career / Tech ED	Indiana Career Explorer PD
Preschool Handicap 2016-17	Special Education Preschool 2016-17
Improving Teacher Quality, No Child Left, Title II, Part A	Title II 2016-17
Rural Schools and Low Income Program - Pass Through State	Rural Schools and Low Income Program

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#### OTHER INFORMATION - UNAUDITED

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

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

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

NEW CASTLE COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
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 For the Year Ended June 30, 2018

	General	Education	Debt Service	Operations	Capital Projects	School Transportation	School Bus Replacement	Local Rainy Day	Post- Retirement/ Severance Future Benefits
Cash and investments - beginning	\$ 1,415,247	\$ -	\$ 1,051,262	\$ -	\$ 3,233,155	\$ 1,674,890	\$ 301,810	\$ 911,714	\$ 508,623
Receipts:									
Local sources	225,737	-	2,480,056	-	1,709,041	1,858,869	298,629	-	-
Intermediate sources	13	-	-	-	-	-	-	-	-
State sources	21,953,939	-	-	-	-	11,628	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	12,700	-	-	-	78,208	500	-	-	-
Total receipts	22,192,389	-	2,480,056	-	1,787,249	1,870,997	298,629	-	-
Disbursements:									
Instruction	15,026,629	-	-	-	-	-	-	-	-
Support services	7,187,227	-	-	-	1,058,747	1,598,582	229,212	381,238	24,293
Noninstructional services	363,860	-	-	-	-	-	-	-	-
Facilities acquisition and construction	66,700	-	-	-	549,379	-	-	-	-
Debt service	-	-	2,614,916	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	22,644,416	-	2,614,916	-	1,608,126	1,598,582	229,212	381,238	24,293
Excess (deficiency) of receipts over disbursements	(452,027)	-	(134,860)	-	179,123	272,415	69,417	(381,238)	(24,293)
Other financing sources (uses):									
Transfers in	11,420	-	-	-	-	-	-	500,000	-
Transfers out	(15,000)	-	(45,875)	-	-	(400,000)	-	-	-
Total other financing sources (uses)	(3,580)	-	(45,875)	-	-	(400,000)	-	500,000	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(455,607)	-	(180,735)	-	179,123	(127,585)	69,417	118,762	(24,293)
Cash and investments - ending	\$ 959,640	\$ -	\$ 870,527	\$ -	\$ 3,412,278	\$ 1,547,305	\$ 371,227	\$ 1,030,476	\$ 484,330

NEW CASTLE COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
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	Construction Fund - 2016 Bonds	Construction Fund 2018	School Lunch	Curricular Materials Rental	Repair and Replacement	Self- Insurance	Special Education Cooperative	Preschool Cooperative	Special Education Intensive Service
Cash and investments - beginning	\$ 1,466,743	\$ -	\$ 679,478	\$ 380,891	\$ 3,501	\$ 4,079,206	\$ 382,184	\$ 24,088	\$ 31,162
Receipts:									
Local sources	-	-	306,036	141,267	6,820	4,975,761	1,843,800	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	147,160	-	-	-	-	-
Federal sources	-	-	1,244,987	-	-	-	-	-	-
Other receipts	-	-	7,215	-	-	10	495	-	-
Total receipts	-	-	1,558,238	288,427	6,820	4,975,771	1,844,295	-	-
Disbursements:									
Instruction	-	-	950	-	-	-	1,288,351	235,345	267,879
Support services	-	-	18,573	288,775	3,409	-	145,081	2,822	15,933
Noninstructional services	-	-	1,532,640	-	-	-	-	-	-
Facilities acquisition and construction	1,183,693	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	6,436,594	-	-	-
Total disbursements	1,183,693	-	1,552,163	288,775	3,409	6,436,594	1,433,432	238,167	283,812
Excess (deficiency) of receipts over disbursements	(1,183,693)	-	6,075	(348)	3,411	(1,460,823)	410,863	(238,167)	(283,812)
Other financing sources (uses):									
Transfers in	-	-	-	45,875	-	-	-	295,000	305,000
Transfers out	-	-	-	-	-	-	(600,000)	-	-
Total other financing sources (uses)	-	-	-	45,875	-	-	(600,000)	295,000	305,000
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,183,693)	-	6,075	45,527	3,411	(1,460,823)	(189,137)	56,833	21,188
Cash and investments - ending	\$ 283,050	\$ -	\$ 685,553	\$ 426,418	\$ 6,912	\$ 2,618,383	\$ 193,047	\$ 80,921	\$ 52,350

NEW CASTLE COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
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 For the Year Ended June 30, 2018

	Area Vocational School	Area Vocational - Building Trades	Welding Special Projects	AVS Preschool Program	Machine Trades Special Project	AVS CAD Program	AVS EMT Program	AVS Youth Center	AVS Culinary Arts
Cash and investments - beginning	\$ 681,007	\$ 14,036	\$ 6,218	\$ 1,924	\$ 10,264	\$ 1,636	\$ 14,040	\$ 79	\$ 2,274
Receipts:									
Local sources	1,489,207	10,515	8,389	1,710	2,035	4,721	24,847	-	12,873
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	1,910	1,769	-	-	-	-	-	-	-
Total receipts	1,491,117	12,284	8,389	1,710	2,035	4,721	24,847	-	12,873
Disbursements:									
Instruction	1,303,030	18,156	-	-	-	-	24,175	-	12,390
Support services	440,540	-	-	-	-	-	-	-	-
Noninstructional services	-	-	12,106	1,488	10,536	3,404	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	1,743,570	18,156	12,106	1,488	10,536	3,404	24,175	-	12,390
Excess (deficiency) of receipts over disbursements	(252,453)	(5,872)	(3,717)	222	(8,501)	1,317	672	-	483
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(252,453)	(5,872)	(3,717)	222	(8,501)	1,317	672	-	483
Cash and investments - ending	\$ 428,554	\$ 8,164	\$ 2,501	\$ 2,146	\$ 1,763	\$ 2,953	\$ 14,712	\$ 79	\$ 2,757

NEW CASTLE COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
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 For the Year Ended June 30, 2018

	AVS Broadcasting	AVS Veterinary Science	AVS Graphic Arts	AVS Cosmetology	NCACP Dental Assisting	AVS Computer Operations	NCACC Administration	1700 Unit Defined	Educational License Plates
Cash and investments - beginning	\$ 5,715	\$ 4,204	\$ 2,785	\$ 11,036	\$ 1,606	\$ 528	\$ 1,441	\$ -	\$ 206
Receipts:									
Local sources	4,015	9,070	5,117	21,250	4,440	50	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	188
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	901	-	-
Total receipts	4,015	9,070	5,117	21,250	4,440	50	901	-	188
Disbursements:									
Instruction	3,771	10,066	3,323	21,385	4,446	13	-	-	-
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	1,783	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	3,771	10,066	3,323	21,385	4,446	13	1,783	-	-
Excess (deficiency) of receipts over disbursements	244	(996)	1,794	(135)	(6)	37	(882)	-	188
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	244	(996)	1,794	(135)	(6)	37	(882)	-	188
Cash and investments - ending	\$ 5,959	\$ 3,208	\$ 4,579	\$ 10,901	\$ 1,600	\$ 565	\$ 559	\$ -	\$ 394

NEW CASTLE COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
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 For the Year Ended June 30, 2018

	Alternative Education Grant Youth Center	Lilly Endowment - Counseling	Scholarship Memorial Funds	Carmichael Scholarship Trust	Grants AVS	New Castle Career Center	Donation	Donation - NCHS Athletic Field	Grants NCMS
Cash and investments - beginning	\$ 2,627	\$ 14,772	\$ 6,982	\$ 1,810,150	\$ 5,700	\$ 15,081	\$ 2,461	\$ 11,500	\$ 716
Receipts:									
Local sources	-	-	-	2,775	1,000	320	125,250	11,500	20,596
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	100	-	-	-	-	-	-
Total receipts	-	-	100	2,775	1,000	320	125,250	11,500	20,596
Disbursements:									
Instruction	28	-	-	-	3,260	11,974	73	-	586
Support services	-	14,772	-	-	-	-	-	-	-
Noninstructional services	-	-	71	-	-	-	7,000	-	-
Facilities acquisition and construction	-	-	-	-	-	-	30,000	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	25,000	-	-	-	-	-
Total disbursements	28	14,772	71	25,000	3,260	11,974	37,073	-	586
Excess (deficiency) of receipts over disbursements	(28)	(14,772)	29	(22,225)	(2,260)	(11,654)	88,177	11,500	20,010
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	(100,000)	-	-
Total other financing sources (uses)	-	-	-	-	-	-	(100,000)	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(28)	(14,772)	29	(22,225)	(2,260)	(11,654)	(11,823)	11,500	20,010
Cash and investments - ending	\$ 2,599	\$ -	\$ 7,011	\$ 1,787,925	\$ 3,440	\$ 3,427	\$ (9,362)	\$ 23,000	\$ 20,726

NEW CASTLE COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
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 For the Year Ended June 30, 2018

	Grants Elementary Library	Grants Alternative & Spec Ed	Grants CHS	Grants Eastwood	Grants Wilbur Wright	Robson Scholarship Trust	Parker Library Robson Trust	Summer Remedial Reading	Grants Westwood
Cash and investments - beginning	\$ 128	\$ 553	\$ 2,815	\$ 1,601	\$ 1,506	\$ 557,176	\$ 50,976	\$ 1,306	\$ 776
Receipts:									
Local sources	-	-	-	2,100	56	20,690	283	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	14,250	-
Total receipts	-	-	-	2,100	56	20,690	283	14,250	-
Disbursements:									
Instruction	-	-	-	702	200	-	-	14,164	108
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	3,000	-	-	-
Total disbursements	-	-	-	702	200	3,000	-	14,164	108
Excess (deficiency) of receipts over disbursements	-	-	-	1,398	(144)	17,690	283	86	(108)
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	1,398	(144)	17,690	283	86	(108)
Cash and investments - ending	\$ 128	\$ 553	\$ 2,815	\$ 2,999	\$ 1,362	\$ 574,866	\$ 51,259	\$ 1,392	\$ 668

NEW CASTLE COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
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 For the Year Ended June 30, 2018

	Professional Development DOE	Grants Sunnyside	Grants Riley	Grants Parker	Adult and Continuing Education	Bundy Auditorium Fund	GED Testing Fund	Alternative Education	Formative Assessment
Cash and investments - beginning	\$ 5,723	\$ 1,420	\$ 970	\$ 2,208	\$ 50	\$ 14,689	\$ 36,236	\$ 60,105	\$ (1,888)
Receipts:									
Local sources	-	-	-	3,239	-	6,473	28,742	45,729	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	38,970
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	3,239	-	6,473	28,742	45,729	38,970
Disbursements:									
Instruction	-	-	-	2,336	-	-	36,067	-	34,870
Support services	2,459	-	-	-	-	-	-	67,866	15,604
Noninstructional services	-	-	-	-	-	27,890	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	2,459	-	-	2,336	-	27,890	36,067	67,866	50,474
Excess (deficiency) of receipts over disbursements	(2,459)	-	-	903	-	(21,417)	(7,325)	(22,137)	(11,504)
Other financing sources (uses):									
Transfers in	-	-	-	-	-	15,000	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	15,000	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(2,459)	-	-	903	-	(6,417)	(7,325)	(22,137)	(11,504)
Cash and investments - ending	\$ 3,264	\$ 1,420	\$ 970	\$ 3,111	\$ 50	\$ 8,272	\$ 28,911	\$ 37,968	\$ (13,392)

NEW CASTLE COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
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 For the Year Ended June 30, 2018

	Special Education Excess Costs	Healthy Families 2009-2010	Gifted & Talented 2017-18	Gifted & Talented 2018-19	Adult and Continuing Education - DWD	ABE State Grant 2018-19	ABE State Grant 2017-18	ABE State Grant 2016-17	Secured Schools Safety Grant
Cash and investments - beginning	\$ -	\$ 18,862	\$ -	\$ 2,285	\$ 12,953	\$ -	\$ -	\$ (296,872)	\$ (43,734)
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	43,608	-	39,688	-	-	-	120,744	440,710	43,734
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	786	-	-
Total receipts	43,608	-	39,688	-	-	-	121,530	440,710	43,734
Disbursements:									
Instruction	43,608	-	28,770	2,285	6,148	-	121,052	138,389	-
Support services	-	-	-	-	198	-	13,447	5,449	45,973
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	2,138	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	43,608	-	28,770	2,285	8,484	-	134,499	143,838	45,973
Excess (deficiency) of receipts over disbursements	-	-	10,918	(2,285)	(8,484)	-	(12,969)	296,872	(2,239)
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	10,918	(2,285)	(8,484)	-	(12,969)	296,872	(2,239)
Cash and investments - ending	\$ -	\$ 18,862	\$ 10,918	\$ -	\$ 4,469	\$ -	\$ (12,969)	\$ -	\$ (45,973)

NEW CASTLE COMMUNITY SCHOOL CORPORATION  
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 For the Year Ended June 30, 2018

	Literacy Early Intervention	Non-English Speaking Grant	Non-English Speaking Program	School Technology	Career and Technical Performance Grant	Performance Based Awards	Excellence in Performance	Access Indiana	21st Century Scholars
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 86,966	\$ 61,245	\$ -	\$ -	\$ 1,202	\$ 920
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	6,750	-	10,837	39,060	104,597	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	18,575	-	-	-	-	-
Total receipts	-	6,750	-	29,412	39,060	104,597	-	-	-
Disbursements:									
Instruction	-	5,387	-	-	79,193	104,597	-	-	-
Support services	-	-	-	27,387	-	-	-	-	-
Noninstructional services	-	750	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	6,137	-	27,387	79,193	104,597	-	-	-
Excess (deficiency) of receipts over disbursements	-	613	-	2,025	(40,133)	-	-	-	-
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	613	-	2,025	(40,133)	-	-	-	-
Cash and investments - ending	\$ -	\$ 613	\$ -	\$ 88,991	\$ 21,112	\$ -	\$ -	\$ 1,202	\$ 920

NEW CASTLE COMMUNITY SCHOOL CORPORATION  
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	Indiana Literacy Early Intervention	Indiana Career Explorer PD	College Go	Title I - 2017-18	Title I - 2018-19	Title I - 2016-17	Title I Improvement 2017-18	Title I Improvement 2016-17	IDEA, Part B 2017-18
Cash and investments - beginning	\$ 17,400	\$ -	\$ 850	\$ -	\$ -	\$ (73,770)	\$ -	\$ (3,526)	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	15,706	4,460	-	-	-	-	-	-	-
Federal sources	-	-	-	447,930	-	245,281	25,746	32,449	1,603,425
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	15,706	4,460	-	447,930	-	245,281	25,746	32,449	1,603,425
Disbursements:									
Instruction	-	-	-	359,220	-	102,568	25,745	8,185	1,317,616
Support services	16,500	-	-	186,576	-	63,741	1,064	20,738	593,258
Noninstructional services	900	-	-	1,504	-	1,782	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	17,400	-	-	547,300	-	168,091	26,809	28,923	1,910,874
Excess (deficiency) of receipts over disbursements	(1,694)	4,460	-	(99,370)	-	77,190	(1,063)	3,526	(307,449)
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	(3,420)	-	-	-
Total other financing sources (uses)	-	-	-	-	-	(3,420)	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,694)	4,460	-	(99,370)	-	73,770	(1,063)	3,526	(307,449)
Cash and investments - ending	\$ 15,706	\$ 4,460	\$ 850	\$ (99,370)	\$ -	\$ -	\$ (1,063)	\$ -	\$ (307,449)

NEW CASTLE COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
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	IDEA PL101-476 2016-17	IDEA, Part B 2018-19	Special Education Preschool 2016-17	Special Education Preschool 2018-19	Special Education Preschool 2017-18	Adult Basic Education 2018-19	Adult Basic Education 2017-18	Adult Basic Education 2016-17	Title IV, Part A 2018
Cash and investments - beginning	\$ (405,261)	\$ -	\$ (24,121)	\$ -	\$ -	\$ -	\$ -	\$ (142,352)	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	720,156	-	47,209	-	81,938	-	36,017	232,021	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	720,156	-	47,209	-	81,938	-	36,017	232,021	-
Disbursements:									
Instruction	225,801	-	23,088	-	99,675	-	60,397	80,954	-
Support services	89,094	-	-	-	-	-	6,536	8,715	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	314,895	-	23,088	-	99,675	-	66,933	89,669	-
Excess (deficiency) of receipts over disbursements	405,261	-	24,121	-	(17,737)	-	(30,916)	142,352	-
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	405,261	-	24,121	-	(17,737)	-	(30,916)	142,352	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ (17,737)	\$ -	\$ (30,916)	\$ -	\$ -

NEW CASTLE COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
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 For the Year Ended June 30, 2018

	Awards for Excellence 2015-16	Perkins 2018-19	Perkins 2016-17	2,016 Perkins Rural Grant	Perkins 2017-18	Work Ethic Certificate Program	Title II 2016-17	Rural Schools and Low Income Program	Rural Schools and Low Income Program
Cash and investments - beginning	\$ -	\$ -	\$ (21,495)	\$ -	\$ -	\$ -	\$ (34,353)	\$ (9,353)	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	48,942	-	82,712	-	149,627	52,270	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	48,942	-	82,712	-	149,627	52,270	-
Disbursements:									
Instruction	-	-	(916)	-	12,172	-	40,305	36,922	-
Support services	-	-	28,363	-	78,752	7,102	93,757	5,995	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	27,447	-	90,924	7,102	134,062	42,917	-
Excess (deficiency) of receipts over disbursements	-	-	21,495	-	(8,212)	(7,102)	15,565	9,353	-
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	(8,000)	-	-
Total other financing sources (uses)	-	-	-	-	-	-	(8,000)	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	21,495	-	(8,212)	(7,102)	7,565	9,353	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ (8,212)	\$ (7,102)	\$ (26,788)	\$ -	\$ -

NEW CASTLE COMMUNITY SCHOOL CORPORATION  
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 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2018

	Title VI - FY 2014	Title IV, Part A 2017	Central Stores	Prepaid Food	Payroll Withholdings	Totals
Cash and investments - beginning	\$ -	\$ -	\$ 107,814	\$ 10,542	\$ 111,118	\$ 18,886,612
Receipts:						
Local sources	-	-	-	-	-	15,713,008
Intermediate sources	-	-	-	-	-	201
State sources	-	-	-	-	-	23,021,591
Federal sources	-	18,049	-	-	-	5,068,759
Other receipts	-	-	60,750	273,195	6,730,967	7,202,331
Total receipts	-	18,049	60,750	273,195	6,730,967	51,005,890
Disbursements:						
Instruction	-	-	-	-	-	21,245,438
Support services	-	19,549	-	-	-	12,807,327
Noninstructional services	-	-	-	-	-	1,965,714
Facilities acquisition and construction	-	-	-	-	-	1,831,910
Debt service	-	-	-	-	-	2,614,916
Nonprogrammed charges	-	-	51,381	280,810	6,728,046	13,524,831
Total disbursements	-	19,549	51,381	280,810	6,728,046	53,990,136
Excess (deficiency) of receipts over disbursements	-	(1,500)	9,369	(7,615)	2,921	(2,984,246)
Other financing sources (uses):						
Transfers in	-	-	-	-	-	1,172,295
Transfers out	-	-	-	-	-	(1,172,295)
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(1,500)	9,369	(7,615)	2,921	(2,984,246)
Cash and investments - ending	\$ -	\$ (1,500)	\$ 117,183	\$ 2,927	\$ 114,039	\$ 15,902,366

NEW CASTLE COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
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 For the Year Ended June 30, 2019

	General	Education	Debt Service	Operations	Capital Projects	School Transportation	School Bus Replacement	Local Rainy Day
Cash and investments - beginning	\$ 959,640	\$ -	\$ 870,527	\$ -	\$ 3,412,278	\$ 1,547,305	\$ 371,227	\$ 1,030,476
Receipts:								
Local sources	154,698	272,354	2,506,572	2,160,271	755,251	828,544	133,674	-
Intermediate sources	19	23	-	-	-	-	-	-
State sources	10,928,210	10,850,673	-	7,000	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	6,525	-	-	1,318	7,729	-	-	-
Total receipts	11,089,452	11,123,050	2,506,572	2,168,589	762,980	828,544	133,674	-
Disbursements:								
Instruction	6,762,154	8,045,825	-	-	-	-	-	-
Support services	3,242,162	1,955,134	-	3,683,386	450,105	722,056	230,453	707,390
Noninstructional services	208,032	199,990	-	-	-	-	-	-
Facilities acquisition and construction	24,625	-	-	233,903	357,867	-	-	-
Debt service	-	-	3,134,716	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	10,236,973	10,200,949	3,134,716	3,917,289	807,972	722,056	230,453	707,390
Excess (deficiency) of receipts over disbursements	852,479	922,101	(628,144)	(1,748,700)	(44,992)	106,488	(96,779)	(707,390)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Transfers in	9,906	1,811,142	-	6,061,215	-	-	-	900,000
Transfers out	(1,822,025)	(1,622,373)	(22,466)	-	(3,367,286)	(1,653,793)	(274,448)	-
Total other financing sources (uses)	(1,812,119)	188,769	(22,466)	6,061,215	(3,367,286)	(1,653,793)	(274,448)	900,000
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(959,640)	1,110,870	(650,610)	4,312,515	(3,412,278)	(1,547,305)	(371,227)	192,610
Cash and investments - ending	\$ -	\$ 1,110,870	\$ 219,917	\$ 4,312,515	\$ -	\$ -	\$ -	\$ 1,223,086

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	Post- Retirement/ Severance Future Benefits	Construction Fund - 2016 Bonds	Construction Fund 2018	School Lunch	Curricular Materials Rental	Repair and Replacement	Self- Insurance	Special Education Cooperative
Cash and investments - beginning	\$ 484,330	\$ 283,050	\$ -	\$ 685,553	\$ 426,418	\$ 6,912	\$ 2,618,383	\$ 193,047
Receipts:								
Local sources	-	-	-	249,998	180,251	9,762	5,846,449	1,717,818
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	139,991	-	-	-
Federal sources	-	-	-	1,335,120	-	-	-	-
Other receipts	-	-	-	2,489	-	-	-	-
Total receipts	-	-	-	1,587,607	320,242	9,762	5,846,449	1,717,818
Disbursements:								
Instruction	-	-	-	610	-	-	-	993,053
Support services	109,982	-	-	-	158,437	2,553	-	207,635
Noninstructional services	-	-	-	1,515,441	-	-	-	-
Facilities acquisition and construction	-	205,034	380,603	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	6,396,642	-
Total disbursements	109,982	205,034	380,603	1,516,051	158,437	2,553	6,396,642	1,200,688
Excess (deficiency) of receipts over disbursements	(109,982)	(205,034)	(380,603)	71,556	161,805	7,209	(550,193)	517,130
Other financing sources (uses):								
Proceeds of long-term debt	-	-	1,992,923	-	-	-	-	-
Transfers in	50,000	-	-	-	22,466	-	-	-
Transfers out	-	-	-	(10,622)	-	(14,121)	-	(500,000)
Total other financing sources (uses)	50,000	-	1,992,923	(10,622)	22,466	(14,121)	-	(500,000)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(59,982)	(205,034)	1,612,320	60,934	184,271	(6,912)	(550,193)	17,130
Cash and investments - ending	\$ 424,348	\$ 78,016	\$ 1,612,320	\$ 746,487	\$ 610,689	\$ -	\$ 2,068,190	\$ 210,177

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	Preschool Cooperative	Special Education Intensive Service	Area Vocational School	Area Vocational - Building Trades	Welding Special Projects	AVS Preschool Program	Machine Trades Special Project	AVS CAD Program
Cash and investments - beginning	\$ 80,921	\$ 52,350	\$ 428,554	\$ 8,164	\$ 2,501	\$ 2,146	\$ 1,763	\$ 2,953
Receipts:								
Local sources	-	-	1,542,961	16,850	8,701	1,370	568	5,410
Intermediate sources	-	-	10,150	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	244	-	-	-	-	-
Total receipts	-	-	1,553,355	16,850	8,701	1,370	568	5,410
Disbursements:								
Instruction	236,899	279,561	1,258,532	12,149	-	-	-	-
Support services	1,858	-	618,946	-	-	-	-	-
Noninstructional services	-	-	-	-	9,192	1,889	2,037	5,782
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	238,757	279,561	1,877,478	12,149	9,192	1,889	2,037	5,782
Excess (deficiency) of receipts over disbursements	(238,757)	(279,561)	(324,123)	4,701	(491)	(519)	(1,469)	(372)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Transfers in	220,000	280,000	-	-	-	-	-	-
Transfers out	-	-	(7,438)	-	-	-	-	-
Total other financing sources (uses)	220,000	280,000	(7,438)	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(18,757)	439	(331,561)	4,701	(491)	(519)	(1,469)	(372)
Cash and investments - ending	\$ 62,164	\$ 52,789	\$ 96,993	\$ 12,865	\$ 2,010	\$ 1,627	\$ 294	\$ 2,581

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	AVS EMT Program	AVS Youth Center	AVS Culinary Arts	AVS Broadcasting	AVS Veterinary Science	AVS Graphic Arts	AVS Cosmetology	NCACP Dental Assisting
Cash and investments - beginning	\$ 14,712	\$ 79	\$ 2,757	\$ 5,959	\$ 3,208	\$ 4,579	\$ 10,901	\$ 1,600
Receipts:								
Local sources	11,016	-	13,604	4,763	5,606	3,372	21,539	3,231
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	11,016	-	13,604	4,763	5,606	3,372	21,539	3,231
Disbursements:								
Instruction	20,436	-	14,943	4,078	4,784	5,146	21,328	4,674
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	20,436	-	14,943	4,078	4,784	5,146	21,328	4,674
Excess (deficiency) of receipts over disbursements	(9,420)	-	(1,339)	685	822	(1,774)	211	(1,443)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(9,420)	-	(1,339)	685	822	(1,774)	211	(1,443)
Cash and investments - ending	\$ 5,292	\$ 79	\$ 1,418	\$ 6,644	\$ 4,030	\$ 2,805	\$ 11,112	\$ 157

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

	AVS Computer Operations	NCACC Administration	1700 Unit Defined	Educational License Plates	Alternative Education Grant Youth Center	Lilly Endowment - Counseling	Scholarship Memorial Funds	Carmichael Scholarship Trust
Cash and investments - beginning	\$ 565	\$ 559	\$ -	\$ 394	\$ 2,599	\$ -	\$ 7,011	\$ 1,787,925
Receipts:								
Local sources	50	-	-	-	57,500	-	-	54,742
Intermediate sources	-	-	-	225	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	1,610	-	-	-	-	-	-
Total receipts	50	1,610	-	225	57,500	-	-	54,742
Disbursements:								
Instruction	-	-	-	-	59,625	-	-	-
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	1,454	-	488	-	-	38	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	26,250
Total disbursements	-	1,454	-	488	59,625	-	38	26,250
Excess (deficiency) of receipts over disbursements	50	156	-	(263)	(2,125)	-	(38)	28,492
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	50	156	-	(263)	(2,125)	-	(38)	28,492
Cash and investments - ending	\$ 615	\$ 715	\$ -	\$ 131	\$ 474	\$ -	\$ 6,973	\$ 1,816,417

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

	Grants AVS	New Castle Career Center	Donation	Donation - NCHS Athletic Field	Grants NCMS	Grants Elementary Library	Grants Alternative & Spec Ed	Grants CHS
Cash and investments - beginning	\$ 3,440	\$ 3,427	\$ (9,362)	\$ 23,000	\$ 20,726	\$ 128	\$ 553	\$ 2,815
Receipts:								
Local sources	1,000	10,525	11,187	56,500	585	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	1,000	10,525	11,187	56,500	585	-	-	-
Disbursements:								
Instruction	3,199	11,947	-	-	20,565	-	-	-
Support services	-	-	415	-	-	-	-	-
Noninstructional services	-	-	3,980	-	-	-	-	-
Facilities acquisition and construction	-	-	(5,000)	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	3,199	11,947	(605)	-	20,565	-	-	-
Excess (deficiency) of receipts over disbursements	(2,199)	(1,422)	11,792	56,500	(19,980)	-	-	-
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(2,199)	(1,422)	11,792	56,500	(19,980)	-	-	-
Cash and investments - ending	\$ 1,241	\$ 2,005	\$ 2,430	\$ 79,500	\$ 746	\$ 128	\$ 553	\$ 2,815

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

	Grants Eastwood	Grants Wilbur Wright	Robson Scholarship Trust	Parker Library Robson Trust	Summer Remedial Reading	Grants Westwood	Professional Development DOE	Grants Sunnyside
Cash and investments - beginning	\$ 2,999	\$ 1,362	\$ 574,866	\$ 51,259	\$ 1,392	\$ 668	\$ 3,264	\$ 1,420
Receipts:								
Local sources	8,504	200	2,646	-	8,248	-	-	653
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	56	-	-	-
Total receipts	8,504	200	2,646	-	8,304	-	-	653
Disbursements:								
Instruction	10,566	1,334	-	-	4,254	25	-	-
Support services	-	-	-	-	170	-	141	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	5,000	-	-	-	-	-
Total disbursements	10,566	1,334	5,000	-	4,424	25	141	-
Excess (deficiency) of receipts over disbursements	(2,062)	(1,134)	(2,354)	-	3,880	(25)	(141)	653
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	320	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	320	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(2,062)	(1,134)	(2,354)	-	3,880	295	(141)	653
Cash and investments - ending	\$ 937	\$ 228	\$ 572,512	\$ 51,259	\$ 5,272	\$ 963	\$ 3,123	\$ 2,073

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

	Grants Riley	Grants Parker	Adult and Continuing Education	Bundy Auditorium Fund	GED Testing Fund	Alternative Education	Formative Assessment	Special Education Excess Costs
Cash and investments - beginning	\$ 970	\$ 3,111	\$ 50	\$ 8,272	\$ 28,911	\$ 37,968	\$ (13,392)	\$ -
Receipts:								
Local sources	587	675	-	6,812	18,988	36,710	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	36,488	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	587	675	-	6,812	18,988	36,710	36,488	-
Disbursements:								
Instruction	-	465	-	-	27,096	-	22,578	-
Support services	-	-	-	-	-	63,810	518	-
Noninstructional services	-	-	-	27,457	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	465	-	27,457	27,096	63,810	23,096	-
Excess (deficiency) of receipts over disbursements	587	210	-	(20,645)	(8,108)	(27,100)	13,392	-
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Transfers in	-	-	-	15,000	-	-	-	-
Transfers out	-	(320)	-	-	-	-	-	-
Total other financing sources (uses)	-	(320)	-	15,000	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	587	(110)	-	(5,645)	(8,108)	(27,100)	13,392	-
Cash and investments - ending	\$ 1,557	\$ 3,001	\$ 50	\$ 2,627	\$ 20,803	\$ 10,868	\$ -	\$ -

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

	Healthy Families 2009-2010	Gifted & Talented 2017-18	Gifted & Talented 2018-19	Adult and Continuing Education - DWD	ABE State Grant 2018-19	ABE State Grant 2017-18	ABE State Grant 2016-17	Secured Schools Safety Grant
Cash and investments - beginning	\$ 18,862	\$ 10,918	\$ -	\$ 4,469	\$ -	\$ (12,969)	\$ -	\$ (45,973)
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	39,036	-	125,400	19,800	-	50,000
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	39,036	-	125,400	19,800	-	50,000
Disbursements:								
Instruction	-	10,918	36,577	3,675	176,001	4,570	-	-
Support services	-	-	-	-	12,293	2,261	-	54,027
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	286	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	10,918	36,577	3,961	188,294	6,831	-	54,027
Excess (deficiency) of receipts over disbursements	-	(10,918)	2,459	(3,961)	(62,894)	12,969	-	(4,027)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(10,918)	2,459	(3,961)	(62,894)	12,969	-	(4,027)
Cash and investments - ending	\$ 18,862	\$ -	\$ 2,459	\$ 508	\$ (62,894)	\$ -	\$ -	\$ (50,000)

NEW CASTLE COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
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 For the Year Ended June 30, 2019

	Literacy Early Intervention	Non-English Speaking Grant	Non-English Speaking Program	School Technology	Career and Technical Performance Grant	Performance Based Awards	Excellence in Performance	Access Indiana
Cash and investments - beginning	\$ -	\$ 613	\$ -	\$ 88,991	\$ 21,112	\$ -	\$ -	\$ 1,202
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	12,782	-	8,100	-	35,119	90,573	-	-
Federal sources	-	-	-	-	32,468	-	-	-
Other receipts	-	-	-	5,324	-	-	-	-
Total receipts	12,782	-	8,100	5,324	67,587	90,573	-	-
Disbursements:								
Instruction	-	-	4,329	-	52,112	90,573	-	-
Support services	-	613	-	11,621	-	-	-	-
Noninstructional services	-	-	3,000	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	613	7,329	11,621	52,112	90,573	-	-
Excess (deficiency) of receipts over disbursements	12,782	(613)	771	(6,297)	15,475	-	-	-
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	(82,694)	-	-	-	-
Total other financing sources (uses)	-	-	-	(82,694)	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	12,782	(613)	771	(88,991)	15,475	-	-	-
Cash and investments - ending	\$ 12,782	\$ -	\$ 771	\$ -	\$ 36,587	\$ -	\$ -	\$ 1,202

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

	21st Century Scholars	Indiana Literacy Early Intervention	Indiana Career Explorer PD	College Go	Title I - 2017-18	Title I - 2018-19	Title I - 2016-17	Title I Improvement 2017-18
Cash and investments - beginning	\$ 920	\$ 15,706	\$ 4,460	\$ 850	\$ (99,370)	\$ -	\$ -	\$ (1,063)
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	1,080	-	-	-	-	-
Federal sources	-	-	-	-	226,688	479,323	-	12,226
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	1,080	-	226,688	479,323	-	12,226
Disbursements:								
Instruction	-	-	-	-	74,475	390,617	-	6,679
Support services	-	9,432	2,040	-	45,903	143,790	-	4,484
Noninstructional services	-	6,274	-	-	4,034	4,017	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	15,706	2,040	-	124,412	538,424	-	11,163
Excess (deficiency) of receipts over disbursements	-	(15,706)	(960)	-	102,276	(59,101)	-	1,063
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	(2,906)	-	-	-
Total other financing sources (uses)	-	-	-	-	(2,906)	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(15,706)	(960)	-	99,370	(59,101)	-	1,063
Cash and investments - ending	\$ 920	\$ -	\$ 3,500	\$ 850	\$ -	\$ (59,101)	\$ -	\$ -

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

	Title I Improvement 2016-17	IDEA, Part B 2017-18	IDEA PL101-476 2016-17	IDEA, Part B 2018-19	Special Education Preschool 2016-17	Special Education Preschool 2018-19	Special Education Preschool 2017-18	Adult Basic Education 2018-19
Cash and investments - beginning	\$ -	\$ (307,449)	\$ -	\$ -	\$ -	\$ -	\$ (17,737)	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	612,758	22,804	1,533,987	-	83,619	38,318	54,821
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	612,758	22,804	1,533,987	-	83,619	38,318	54,821
Disbursements:								
Instruction	-	203,642	17,825	1,187,208	-	90,688	20,581	104,550
Support services	-	101,667	4,979	579,201	-	-	-	5,311
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	305,309	22,804	1,766,409	-	90,688	20,581	109,861
Excess (deficiency) of receipts over disbursements	-	307,449	-	(232,422)	-	(7,069)	17,737	(55,040)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	(4,117)
Total other financing sources (uses)	-	-	-	-	-	-	-	(4,117)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	307,449	-	(232,422)	-	(7,069)	17,737	(59,157)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ (232,422)	\$ -	\$ (7,069)	\$ -	\$ (59,157)

NEW CASTLE COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
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 For the Year Ended June 30, 2019

	Adult Basic Education 2017-18	Adult Basic Education 2016-17	Title IV, Part A 2018	Awards for Excellence 2015-16	Perkins 2018-19	Perkins 2016-17	2,016 Perkins Rural Grant	Perkins 2017-18
Cash and investments - beginning	\$ (30,916)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (8,212)
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	48,238	-	32,071	-	124,481	-	-	45,598
Other receipts	-	-	-	-	-	-	-	-
Total receipts	48,238	-	32,071	-	124,481	-	-	45,598
Disbursements:								
Instruction	12,221	-	10,800	-	13,459	-	-	519
Support services	5,101	-	27,521	-	126,168	-	-	36,867
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	17,322	-	38,321	-	139,627	-	-	37,386
Excess (deficiency) of receipts over disbursements	30,916	-	(6,250)	-	(15,146)	-	-	8,212
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	30,916	-	(6,250)	-	(15,146)	-	-	8,212
Cash and investments - ending	\$ -	\$ -	\$ (6,250)	\$ -	\$ (15,146)	\$ -	\$ -	\$ -

NEW CASTLE COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
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 For the Year Ended June 30, 2019

	Work Ethic Certificate Program	Title II 2016-17	Rural Schools and Low Income Program	Rural Schools and Low Income Program	Title VI - FY 2014
Cash and investments - beginning	\$ (7,102)	\$ (26,788)	\$ -	\$ -	\$ -
Receipts:					
Local sources	-	-	-	-	-
Intermediate sources	-	-	-	-	-
State sources	-	-	-	-	-
Federal sources	-	132,956	-	40,955	-
Other receipts	-	-	-	-	-
Total receipts	-	132,956	-	40,955	-
Disbursements:					
Instruction	-	42,502	-	42,404	-
Support services	336	95,742	-	82	-
Noninstructional services	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-
Debt service	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-
Total disbursements	336	138,244	-	42,486	-
Excess (deficiency) of receipts over disbursements	(336)	(5,288)	-	(1,531)	-
Other financing sources (uses):					
Proceeds of long-term debt	-	-	-	-	-
Transfers in	7,438	-	-	-	-
Transfers out	-	(7,000)	-	-	-
Total other financing sources (uses)	7,438	(7,000)	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	7,102	(12,288)	-	(1,531)	-
Cash and investments - ending	\$ -	\$ (39,076)	\$ -	\$ (1,531)	\$ -

NEW CASTLE COMMUNITY SCHOOL CORPORATION  
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 For the Year Ended June 30, 2019

	Title IV, Part A 2017	Central Stores	Prepaid Food	Payroll Withholdings	Totals
Cash and investments - beginning	\$ (1,500)	\$ 117,183	\$ 2,927	\$ 114,039	\$ 15,902,366
Receipts:					
Local sources	-	-	-	-	16,730,745
Intermediate sources	-	-	-	-	10,417
State sources	-	-	-	-	22,344,252
Federal sources	48,272	-	-	-	4,904,703
Other receipts	-	57,574	230,068	6,268,813	6,581,750
Total receipts	48,272	57,574	230,068	6,268,813	50,571,867
Disbursements:					
Instruction	-	-	-	-	20,422,751
Support services	51,823	-	-	-	13,476,413
Noninstructional services	-	-	-	-	1,993,105
Facilities acquisition and construction	-	-	-	-	1,197,318
Debt service	-	-	-	-	3,134,716
Nonprogrammed charges	-	73,835	231,017	6,271,806	13,004,550
Total disbursements	51,823	73,835	231,017	6,271,806	53,228,853
Excess (deficiency) of receipts over disbursements	(3,551)	(16,261)	(949)	(2,993)	(2,656,986)
Other financing sources (uses):					
Proceeds of long-term debt	-	-	-	-	1,992,923
Transfers in	-	-	-	-	9,377,487
Transfers out	-	-	-	-	(9,391,609)
Total other financing sources (uses)	-	-	-	-	1,978,801
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(3,551)	(16,261)	(949)	(2,993)	(678,185)
Cash and investments - ending	\$ (5,051)	\$ 100,922	\$ 1,978	\$ 111,046	\$ 15,224,181

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NEW CASTLE COMMUNITY SCHOOL CORPORATION  
 SCHEDULE OF PAYABLES AND RECEIVABLES  
 June 30, 2019

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 1,172,497</u>	<u>\$ 537,697</u>

NEW CASTLE COMMUNITY SCHOOL CORPORATION  
 SCHEDULE OF LEASES AND DEBT  
 June 30, 2019

Description of Debt		Ending	Principal and
Type	Purpose	Principal	Interest Due
		Balance	Within One
			Year
Governmental activities:			
General obligation bonds	2016 Bonds	\$ 240,000	\$ 242,400
General obligation bonds	2018 Bonds	<u>1,040,000</u>	<u>1,056,500</u>
Total governmental activities		<u>1,280,000</u>	<u>1,298,900</u>
Totals		<u>\$ 1,280,000</u>	<u>\$ 1,298,900</u>

NEW CASTLE COMMUNITY SCHOOL CORPORATION  
 SCHEDULE OF CAPITAL ASSETS  
 June 30, 2019

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	\$ 285,414
Buildings	52,629,331
Improvements other than buildings	1,858,564
Machinery, equipment, and vehicles	<u>12,322,687</u>
 Total governmental activities	 <u>67,095,996</u>
 Total capital assets	 <u>\$ 67,095,996</u>

## OTHER REPORTS

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