

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF NEW CASTLE

HENRY COUNTY, INDIANA

January 1, 2020 to December 31, 2020



FILED

05/06/2022

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Brenda Grider	01-01-20 to 12-31-22
Mayor	Greg York	01-01-20 to 12-31-22
President of the Board of Public Works and Safety	Greg York	01-01-20 to 12-31-22
President Pro Tempore of the Common Council	Rex Peckinpaugh	01-01-20 to 12-31-22



INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statement

We have audited the accompanying financial statement of the City of New Castle (City), which comprises the financial position and results of operations for the year ended December 31, 2020, and the related notes to the financial statement as listed in the Table of Contents.

Management's Responsibility for the Financial Statement

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

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the City'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 City's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

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

As discussed in Note 1 to the financial statement, the City 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 City for the year ended December 31, 2020.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position and results of operations of the City for the year ended December 31, 2020, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Other Matters

Other Information

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated April 18, 2022, on our consideration of the City'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 City'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 City's internal control over financial reporting and compliance.



Beth Kelley, CPA, CFE
Deputy State Examiner

April 18, 2022

FINANCIAL STATEMENT AND ACCOMPANYING NOTES

The financial statement and accompanying notes were approved by management of the City. The financial statement 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 Year Ended December 31, 2020

Fund	Cash and Investments 01-01-20	Receipts	Disbursements	Cash and Investments 12-31-20
ARIES POLICE GRANT	\$ -	\$ -	\$ 9,893	\$ (9,893)
GENERAL	311,590	17,068,195	17,297,432	82,353
MVH	14,638	344,392	569,405	(210,375)
LRS	131,770	497,708	67,369	562,109
MVH RESTRICTED FUND	212,318	343,801	137,298	418,821
AVIATION NON-REVERT	234,850	57,183	53,974	238,059
GARNER & EASTSIDE BOND	253	-	-	253
PARK N/R	8,211	20,299	13,498	15,012
TOTER FUND	-	52,435	21	52,414
TRANSPORTATION	244,414	766,655	398,013	613,056
POLICE ED	44,752	21,293	6,163	59,882
CLERK'S RECORD PERPET.	8,415	373	-	8,788
RIVERBOAT	389,259	107,326	210,000	286,585
SANITATION - USER FEE FUN	134,331	946,960	976,088	105,203
RAINY DAY FUND	512,103	-	-	512,103
POLICE FED SHARING N/R	47,188	-	-	47,188
NORTHFIELD TIF	204,036	59,164	21,875	241,325
CCI	105,883	39,276	35,955	109,204
CCD	171,646	113,052	19,452	265,246
SE/DOWNTOWN (TIF)N/R	746,947	501,964	548,904	700,007
POLICE VEST REIMB. GRANT	-	2,333	-	2,333
REDEVELOP DIST CAP FUND	602,097	-	376,349	225,748
SIDEWALK PROGRAM-RB FUNDE	3,314	-	2,000	1,314
INDIANA AVENUE TIF FUND	13,250	23,957	26,500	10,707
IPFP EMPLEE CLEARING	-	143,246	163,412	(20,166)
HEALTH INS. CUM.	(4,991,892)	5,620,279	5,828,396	(5,200,009)
POLICE PENSION	533,254	604,924	646,655	491,523
FIRE PENSION	324,425	442,811	423,380	343,856
CARES ACT	-	576,960	-	576,960
LOIT PUBLIC SAFETY	1,561,702	1,174,808	938,501	1,798,009
REDEV. CAP DEBT RESERVE	181,825	-	-	181,825
HHS COVID FUNDS	-	-	3,691	(3,691)
STREET FIRE IN & OUT	-	1,128,957	1,099,117	29,840
POLICE CANINE DONATION	6,722	6,826	5,011	8,537
POLICE ASSISTANCE	12,385	-	-	12,385
20.509 TRANS VEH GRANT	-	-	128,530	(128,530)
SIDEWALK/CRR N/R	2,902	-	-	2,902
FIREMAN FUND AWARD	98	-	-	98
FIRE DOG DONATION	20	-	-	20
AQUATIC CNTR N/R	360	-	-	360
FIRST AID UNIT DONATION	4,647	-	-	4,647
MAYOR DONATION	30	-	-	30
FIRE DEPT ASSISTANCE	947	45	-	992
FIRE DONATION	669	-	-	669
CEMETERY OPTIONS	24,458	13,955	14,700	23,713
CEMETERY NON-REVERT	722	-	-	722
DEMOLITION	13,281	-	-	13,281
OPERATION PULLOVER	13,446	60,322	24,634	49,134
CUM. POOL NON-REVERT	42,366	29,773	13,059	59,080
1ST AID RECOVERY N/R	(52,074)	1,403,882	1,408,429	(56,621)
FIRE DONATION SHOP W/FIRE	18,485	16,252	12,500	22,237
RESTRICTED DONATIONS	19,526	60,231	6,233	73,524
LOIT	-	85,000	-	85,000
PARK/POOL BOND BALANCE	1,749	-	-	1,749
POOL BOND & INTERST	92,478	174,281	346,800	(80,041)
N/R STREET & ROAD FUND	8,543	-	-	8,543
POLICE SERVICES N/R	4,076	-	-	4,076
TOWNSHIP FIRE NON-REVERT	113,090	15,503	61,470	67,123
DOWNTOWN NON-REVERT	116	-	-	116
NORTHFIELD DEBT SER./ESCR	49,674	11	49,685	-
PERPETUAL MAINTENANCE	256,687	106,103	80,969	281,821
MAUSOLEUM NON-REVERT	235	-	-	235
RDP PROJECT-GRANT #6255	4,939	-	-	4,939
LAW ENF FUND NON/REV	1,315	-	-	1,315
20.601 DDE GRANT	-	-	16,606	(16,606)
14.228 PLACE BASED GRANT	3,158	-	-	3,158
14.218 BEP GRANT-CDGB	(14,143)	-	61,214	(75,357)
14.218 BEP II GRANT	(16,602)	131,664	43,466	71,596
ARMORY NON REVERTING	51,472	14,767	19,209	47,030
SKATEPARK NON-REVERTING	2,390	-	-	2,390
IPEP SAFETY GRANT	-	15,000	15,001	(1)
DRUG RECOVERY (SBOA)	10,968	11,958	5,268	17,658

CITY OF NEW CASTLE
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2020

Fund	Cash and Investments 01-01-20	Receipts	Disbursements	Cash and Investments 12-31-20
RILEY SIDEWALK GRANT	(80,511)	60,627	3,918	(23,802)
#1600976-FITZGERALD TRAIL	(29,024)	110,608	43,410	38,174
DES#1901238 CCR GRANT (2)	37,982	-	37,982	-
COMP PLAN GRANT	1,764	-	-	1,764
14.228 NSP GRANT	45	-	-	45
GARNER STREET DEBT RESERV	86,000	-	-	86,000
EMS BUILDING PROJECT	-	7,500	599,864	(592,364)
NORTHFIELD BOND & INTERES	22,995	86,173	91,801	17,367
WW OCRA GRANT	(363,147)	-	337,290	(700,437)
PAYROLL	49,046	101,414	103,663	46,797
P/R D.D. CLEARING FUND	(153,318)	7,105,966	7,151,381	(198,733)
P/R FEDERAL	39,945	876,798	928,764	(12,021)
P/R FICA	20,288	661,617	669,261	12,644
P/R MEDICARE	7,576	250,561	252,263	5,874
P/R STATE	14,546	315,594	299,733	30,407
P/R COIT	6,481	155,668	147,354	14,795
P/R PERF	(12,524)	912,671	739,338	160,809
P/R POLICE I.P.F.P.	7,003	270,418	93,924	183,497
P/R FIRE I.P.F.P.	6,385	237,624	83,846	160,163
P/R HOOSIER S.T.A.R.T.	3,789	53,239	53,249	3,779
FLEX SPENDING ACCOUNT	236	830	830	236
P/R GRANGE LIFE INSURANCE	1,438	40,581	40,715	1,304
GARNISHMENT-FAYETTE CO.	-	200	175	25
P/R UNITED WAY	10	-	-	10
P/R PROPERTY TAX	351	4,899	4,354	896
P/R AMERICAN FAMILY	694	10,914	11,029	579
P/R STUDENT LOAN/COLONIAL	3,625	24,922	24,920	3,627
P/R FIRE UNION DUES	2,856	14,935	13,443	4,348
P/R CREDIT UNION	1,660	21,025	21,050	1,635
P/R AFSCME UNION DUES	1,253	33,348	32,606	1,995
P/R B/C - B/S	21,935	289,080	260,688	50,327
TG STUDENT LOAN	(2,172)	-	-	(2,172)
P/R FOP UNION DUES	423	3,698	6,272	(2,151)
P/R BOSTON	181	3,605	3,873	(87)
P/R CONSECO	92	1,471	1,553	10
P/R Y.M.C.A.	2,554	16,471	16,924	2,101
P/R PERSONAL FINANCE	300	-	-	300
P/R PERFECT CIRCLE CREDIT	250	444	375	319
P/R CHILD SUPPORT	4,799	55,038	56,929	2,908
P/R MISC	56,561	57,376	140,804	(26,867)
P/R NOW ACCOUNT INTEREST	391	58	-	449
P/R GARNISHMENTS	319	8,293	10,349	(1,737)
P/R GARNISHMENT ATLAS	-	5,290	2,760	2,530
P/R STAR BANK	500	1,500	1,750	250
P/R FIRE 1722 PAC	100	2,488	2,488	100
P/R WAYNE COUNTY	100	50	100	50
CEMETERY ESCROW / ENDOWMENT	3,828	-	3,828	-
FLEX HEALTH SAVING ACCOUNT	10,037	-	810	9,227
STORM WATER N/R (W/W)	636,623	2,682,056	2,042,743	1,275,936
WASTEWATER OPERATING	257,224	9,257,454	9,674,717	(160,039)
WASTEWATER DEPOSITS	108,107	21,850	-	129,957
LTCP CONSTRUCTION FUNDS	2,682,585	1,500,000	2,228,011	1,954,574
WASTEWATER IMPROVEMENT	-	-	30,180	(30,180)
WASTEWATER CONSTRUCTION	74,073	-	-	74,073
WASTEWATER BOND & INTEREST	387,926	2,310,000	2,166,658	531,268
WASTEWATER DEBT SERVICE	1,603,260	300,576	-	1,903,836
WATER OPERATING	90,638	3,728,379	3,730,721	88,296
WATER METER DEPOSITS	138,312	16,300	-	154,612
WATER IMPROVEMENT	228,368	-	30,180	198,188
WATER CONSTRUCTION	4,414	-	-	4,414
SPECIAL UTILITIES	13,724	1,594,889	1,585,423	23,190
UTILITIES CC ACCOUNT	116,809	2,848,342	2,973,618	(8,467)
SEWAGE BOND PROCEEDS TRUST	13,638,987	219,184	1,500,000	12,358,171
SRFWW 2018	-	366,807	313,981	52,826
CITY COURT	-	17,757	14,662	3,095
Totals	<u>\$ 22,188,406</u>	<u>\$ 69,470,512</u>	<u>\$ 70,772,685</u>	<u>\$ 20,886,233</u>

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

CITY OF NEW CASTLE
NOTES TO FINANCIAL STATEMENT

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 statement presents 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 statement. 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 nonbusinesses 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 STATEMENT
(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 statement. 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 STATEMENT
(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 December 31 of the year preceding the budget year or January 15 of the budget year if the City 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.

CITY OF NEW CASTLE
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 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 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 City 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 City authority to contribute to the plan.

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

CITY OF NEW CASTLE
NOTES TO FINANCIAL STATEMENT
(Continued)

Financial Report

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

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

Contributions

Members' contributions are set by state statute at 3 percent of compensation for 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. 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 (IC 36-8-7). 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.

CITY OF NEW CASTLE
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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, providing retirement, disability, and survivor benefits.

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.

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

The contribution requirements of plan members and the City are established by the Board of Trustees of INPRS based on actuarial valuation. Employers may pay all or part of the member contribution for the member.

Note 7. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. This is a result of reimbursements for expenditures made by the City were not received by December 31, 2020, for reimbursable grant funds, and expenditures exceeding anticipated receipts for all other funds.

CITY OF NEW CASTLE
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 8. Subsequent Events

On February 22, 2021, the City awarded the CSO Mitigation Phase 3 Project to Brackney Inc. for the amount of \$7,681,357.

On June 21, 2021, the City awarded the 2021 Community Crossings Paving Project to E & B Paving for the amount of \$939,709.

On October 19, 2021, the City issued Park District Bonds in the amount of \$1,400,000.

As of March 25, 2022, the City had received American Relief funding in the amount of \$1,931,823.

Note 9. Other Postemployment Benefits

The City provides to eligible retirees and their spouses the following benefits: health and life insurance. These benefits pose a liability to the City for this year and in future years. Information regarding these benefits can be obtained by contacting the City.

OTHER INFORMATION - UNAUDITED

The City's Annual Financial Report information 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 City's Annual Financial Report 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 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, 2020

	ARIES POLICE GRANT	GENERAL	MVH	LRS	MVH RESTRICTED FUND
Cash and investments - beginning	\$ -	\$ 311,590	\$ 14,638	\$ 131,770	\$ 212,318
Receipts:					
Taxes	-	8,284,585	-	352,010	-
Licenses and permits	-	274,159	-	-	-
Intergovernmental receipts	-	1,956,020	343,801	143,707	343,801
Charges for services	-	996,312	-	-	-
Fines and forfeits	-	4,918	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	5,552,201	591	1,991	-
Total receipts	-	17,068,195	344,392	497,708	343,801
Disbursements:					
Personal services	9,893	10,497,350	239,735	-	-
Supplies	-	346,112	128,275	65,363	-
Other services and charges	-	6,373,382	201,395	2,006	137,298
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	80,588	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	9,893	17,297,432	569,405	67,369	137,298
Excess (deficiency) of receipts over disbursements	(9,893)	(229,237)	(225,013)	430,339	206,503
Cash and investments - ending	\$ (9,893)	\$ 82,353	\$ (210,375)	\$ 562,109	\$ 418,821

CITY OF NEW CASTLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	AVIATION NON-REVERT	GARNER & EASTSIDE BOND	PARK N/R	TOTER FUND	TRANSPORTATION
Cash and investments - beginning	\$ 234,850	\$ 253	\$ 8,211	\$ -	\$ 244,414
Receipts:					
Taxes	56,337	-	-	-	130,157
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	846	-	-	-	634,854
Charges for services	-	-	-	52,435	1,630
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	-	20,299	-	14
Total receipts	57,183	-	20,299	52,435	766,655
Disbursements:					
Personal services	-	-	-	-	294,321
Supplies	-	-	-	-	44,729
Other services and charges	53,974	-	13,498	21	58,963
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	53,974	-	13,498	21	398,013
Excess (deficiency) of receipts over disbursements	3,209	-	6,801	52,414	368,642
Cash and investments - ending	\$ 238,059	\$ 253	\$ 15,012	\$ 52,414	\$ 613,056

CITY OF NEW CASTLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	POLICE ED	CLERK'S RECORD PERPET.	RIVERBOAT	SANITATION - USER FEE FUN	RAINY DAY FUND
Cash and investments - beginning	\$ 44,752	\$ 8,415	\$ 389,259	\$ 134,331	\$ 512,103
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	107,326	-	-
Charges for services	20,670	373	-	946,960	-
Fines and forfeits	308	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	315	-	-	-	-
Total receipts	<u>21,293</u>	<u>373</u>	<u>107,326</u>	<u>946,960</u>	<u>-</u>
Disbursements:					
Personal services	-	-	-	344,142	-
Supplies	176	-	-	297,255	-
Other services and charges	5,987	-	50,000	198,553	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	136,138	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	160,000	-	-
Total disbursements	<u>6,163</u>	<u>-</u>	<u>210,000</u>	<u>976,088</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>15,130</u>	<u>373</u>	<u>(102,674)</u>	<u>(29,128)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 59,882</u>	<u>\$ 8,788</u>	<u>\$ 286,585</u>	<u>\$ 105,203</u>	<u>\$ 512,103</u>

CITY OF NEW CASTLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	POLICE FED SHARING N/R	NORTHFIELD TIF	CCI	CCD	SE/DOWNTOWN (TIF)N/R
Cash and investments - beginning	\$ 47,188	\$ 204,036	\$ 105,883	\$ 171,646	\$ 746,947
Receipts:					
Taxes	-	-	-	111,382	501,964
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	9,479	39,276	1,670	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	49,685	-	-	-
Total receipts	-	59,164	39,276	113,052	501,964
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	21,875	-	-	548,904
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	35,955	19,452	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	-	21,875	35,955	19,452	548,904
Excess (deficiency) of receipts over disbursements	-	37,289	3,321	93,600	(46,940)
Cash and investments - ending	\$ 47,188	\$ 241,325	\$ 109,204	\$ 265,246	\$ 700,007

CITY OF NEW CASTLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	POLICE VEST REIMB. GRANT	REDEVELOP DIST CAP FUND	SIDEWALK PROGRAM-RB FUNDE	INDIANA AVENUE TIF FUND	IPFP EMPLEE CLEARING
Cash and investments - beginning	\$ -	\$ 602,097	\$ 3,314	\$ 13,250	\$ -
Receipts:					
Taxes	-	-	-	23,957	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	2,333	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	-	-	-	143,246
Total receipts	2,333	-	-	23,957	143,246
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	2,000	26,500	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	376,349	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	163,412
Total disbursements	-	376,349	2,000	26,500	163,412
Excess (deficiency) of receipts over disbursements	2,333	(376,349)	(2,000)	(2,543)	(20,166)
Cash and investments - ending	\$ 2,333	\$ 225,748	\$ 1,314	\$ 10,707	\$ (20,166)

CITY OF NEW CASTLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	HEALTH INS. CUM.	POLICE PENSION	FIRE PENSION	CARES ACT	LOIT PUBLIC SAFETY
Cash and investments - beginning	\$ (4,991,892)	\$ 533,254	\$ 324,425	\$ -	\$ 1,561,702
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	1,174,808
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	5,620,279	604,924	442,811	576,960	-
Total receipts	<u>5,620,279</u>	<u>604,924</u>	<u>442,811</u>	<u>576,960</u>	<u>1,174,808</u>
Disbursements:					
Personal services	5,828,396	646,655	423,380	-	425,250
Supplies	-	-	-	-	49,666
Other services and charges	-	-	-	-	463,585
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	<u>5,828,396</u>	<u>646,655</u>	<u>423,380</u>	<u>-</u>	<u>938,501</u>
Excess (deficiency) of receipts over disbursements	<u>(208,117)</u>	<u>(41,731)</u>	<u>19,431</u>	<u>576,960</u>	<u>236,307</u>
Cash and investments - ending	<u>\$ (5,200,009)</u>	<u>\$ 491,523</u>	<u>\$ 343,856</u>	<u>\$ 576,960</u>	<u>\$ 1,798,009</u>

CITY OF NEW CASTLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	REDEV. CAP DEBT RESERVE	HHS COVID FUNDS	STREET FIRE IN & OUT	POLICE CANINE DONATION	POLICE ASSISTANCE
Cash and investments - beginning	\$ 181,825	\$ -	\$ -	\$ 6,722	\$ 12,385
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	-	1,128,957	6,826	-
Total receipts	-	-	1,128,957	6,826	-
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	3,691	-	5,011	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	1,099,117	-	-
Total disbursements	-	3,691	1,099,117	5,011	-
Excess (deficiency) of receipts over disbursements	-	(3,691)	29,840	1,815	-
Cash and investments - ending	\$ 181,825	\$ (3,691)	\$ 29,840	\$ 8,537	\$ 12,385

CITY OF NEW CASTLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	20.509 TRANS VEH GRANT	SIDEWALK/CRR N/R	FIREMAN FUND AWARD	FIRE DOG DONATION	AQUATIC CNTR N/R
Cash and investments - beginning	\$ -	\$ 2,902	\$ 98	\$ 20	\$ 360
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	-	-	-	-
Total receipts	-	-	-	-	-
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	128,530	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	128,530	-	-	-	-
Excess (deficiency) of receipts over disbursements	(128,530)	-	-	-	-
Cash and investments - ending	\$ (128,530)	\$ 2,902	\$ 98	\$ 20	\$ 360

CITY OF NEW CASTLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	FIRST AID UNIT DONATION	MAYOR DONATION	FIRE DEPT ASSISTANCE	FIRE DONATION	CEMETERY OPTIONS
Cash and investments - beginning	\$ 4,647	\$ 30	\$ 947	\$ 669	\$ 24,458
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	45	-	13,955
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	-	-	-	-
Total receipts	-	-	45	-	13,955
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	14,700
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	-	-	-	-	14,700
Excess (deficiency) of receipts over disbursements	-	-	45	-	(745)
Cash and investments - ending	\$ 4,647	\$ 30	\$ 992	\$ 669	\$ 23,713

CITY OF NEW CASTLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	CEMETERY NON-REVERT	DEMOLITION	OPERATION PULLOVER	CUM. POOL NON-REVERT	1ST AID RECOVERY N/R
Cash and investments - beginning	\$ 722	\$ 13,281	\$ 13,446	\$ 42,366	\$ (52,074)
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	60,322	29,773	1,268,448
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	-	-	-	135,434
Total receipts	-	-	60,322	29,773	1,403,882
Disbursements:					
Personal services	-	-	-	-	935,257
Supplies	-	-	-	-	-
Other services and charges	-	-	24,634	13,059	473,172
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	-	-	24,634	13,059	1,408,429
Excess (deficiency) of receipts over disbursements	-	-	35,688	16,714	(4,547)
Cash and investments - ending	\$ 722	\$ 13,281	\$ 49,134	\$ 59,080	\$ (56,621)

CITY OF NEW CASTLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	FIRE DONATION SHOP W/FIRE	RESTRICTED DONATIONS	LOIT	PARK/POOL BOND BALANCE	POOL BOND & INTERST
Cash and investments - beginning	\$ 18,485	\$ 19,526	\$ -	\$ 1,749	\$ 92,478
Receipts:					
Taxes	-	-	85,000	-	162,256
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	12,025
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	16,252	60,231	-	-	-
Total receipts	16,252	60,231	85,000	-	174,281
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	12,500	6,233	-	-	-
Debt service - principal and interest	-	-	-	-	346,800
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	12,500	6,233	-	-	346,800
Excess (deficiency) of receipts over disbursements	3,752	53,998	85,000	-	(172,519)
Cash and investments - ending	\$ 22,237	\$ 73,524	\$ 85,000	\$ 1,749	\$ (80,041)

CITY OF NEW CASTLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	N/R STREET & ROAD FUND	POLICE SERVICES N/R	TOWNSHIP FIRE NON-REVERT	DOWNTOWN NON-REVERT	NORTHFIELD DEBT SER./ESCR
Cash and investments - beginning	\$ 8,543	\$ 4,076	\$ 113,090	\$ 116	\$ 49,674
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	15,503	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	-	-	-	11
Total receipts	-	-	15,503	-	11
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	61,470	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	49,685
Total disbursements	-	-	61,470	-	49,685
Excess (deficiency) of receipts over disbursements	-	-	(45,967)	-	(49,674)
Cash and investments - ending	\$ 8,543	\$ 4,076	\$ 67,123	\$ 116	\$ -

CITY OF NEW CASTLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	PERPETUAL MAINTENANCE	MAUSOLEUM NON-REVERT	RDP PROJECT- GRANT #6255	LAW ENF FUND NON/REV	20.601 DDE GRANT
Cash and investments - beginning	\$ 256,687	\$ 235	\$ 4,939	\$ 1,315	\$ -
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	102,307	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	3,796	-	-	-	-
Total receipts	106,103	-	-	-	-
Disbursements:					
Personal services	-	-	-	-	16,606
Supplies	-	-	-	-	-
Other services and charges	80,969	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	80,969	-	-	-	16,606
Excess (deficiency) of receipts over disbursements	25,134	-	-	-	(16,606)
Cash and investments - ending	\$ 281,821	\$ 235	\$ 4,939	\$ 1,315	\$ (16,606)

CITY OF NEW CASTLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	14.228 PLACE BASED GRANT	14.218 BEP GRANT-CDGB	14.218 BEP II GRANT	ARMORY NON REVERTING	SKATEPARK NON-REVERTING
Cash and investments - beginning	\$ 3,158	\$ (14,143)	\$ (16,602)	\$ 51,472	\$ 2,390
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	131,664	-	-
Charges for services	-	-	-	14,767	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	-	-	-	-
Total receipts	-	-	131,664	14,767	-
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	43,466	19,209	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	61,214	-	-	-
Total disbursements	-	61,214	43,466	19,209	-
Excess (deficiency) of receipts over disbursements	-	(61,214)	88,198	(4,442)	-
Cash and investments - ending	\$ 3,158	\$ (75,357)	\$ 71,596	\$ 47,030	\$ 2,390

CITY OF NEW CASTLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	IPEP SAFETY GRANT	DRUG RECOVERY (SBOA)	RILEY SIDEWALK GRANT	#1600976- FITZGERALD TRAIL	DES#1901238 CCR GRANT (2)
Cash and investments - beginning	\$ -	\$ 10,968	\$ (80,511)	\$ (29,024)	\$ 37,982
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	60,627	-	-
Charges for services	-	-	-	110,608	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	15,000	11,958	-	-	-
Total receipts	15,000	11,958	60,627	110,608	-
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	15,001	5,268	3,918	43,410	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	37,982
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	15,001	5,268	3,918	43,410	37,982
Excess (deficiency) of receipts over disbursements	(1)	6,690	56,709	67,198	(37,982)
Cash and investments - ending	\$ (1)	\$ 17,658	\$ (23,802)	\$ 38,174	\$ -

CITY OF NEW CASTLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	COMP PLAN GRANT	14.228 NSP GRANT	GARNER STREET DEBT RESERV	EMS BUILDING PROJECT	NORTHFIELD BOND & INTERES
Cash and investments - beginning	\$ 1,764	\$ 45	\$ 86,000	\$ -	\$ 22,995
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	-	-	7,500	86,173
Total receipts	-	-	-	7,500	86,173
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	91,801
Capital outlay	-	-	-	599,864	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	-	-	-	599,864	91,801
Excess (deficiency) of receipts over disbursements	-	-	-	(592,364)	(5,628)
Cash and investments - ending	\$ 1,764	\$ 45	\$ 86,000	\$ (592,364)	\$ 17,367

CITY OF NEW CASTLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	WW OCRA GRANT	PAYROLL	P/R D.D. CLEARING FUND	P/R FEDERAL	P/R FICA
Cash and investments - beginning	\$ (363,147)	\$ 49,046	\$ (153,318)	\$ 39,945	\$ 20,288
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	101,414	7,105,966	876,798	661,617
Total receipts	-	101,414	7,105,966	876,798	661,617
Disbursements:					
Personal services	-	103,663	7,151,381	928,764	669,261
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	337,290	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	337,290	103,663	7,151,381	928,764	669,261
Excess (deficiency) of receipts over disbursements	(337,290)	(2,249)	(45,415)	(51,966)	(7,644)
Cash and investments - ending	\$ (700,437)	\$ 46,797	\$ (198,733)	\$ (12,021)	\$ 12,644

CITY OF NEW CASTLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	P/R MEDICARE	P/R STATE	P/R COIT	P/R PERF	P/R POLICE I.P.F.P.
Cash and investments - beginning	\$ 7,576	\$ 14,546	\$ 6,481	\$ (12,524)	\$ 7,003
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	250,561	315,594	155,668	912,671	270,418
Total receipts	<u>250,561</u>	<u>315,594</u>	<u>155,668</u>	<u>912,671</u>	<u>270,418</u>
Disbursements:					
Personal services	252,263	299,733	147,354	739,338	93,924
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	<u>252,263</u>	<u>299,733</u>	<u>147,354</u>	<u>739,338</u>	<u>93,924</u>
Excess (deficiency) of receipts over disbursements	<u>(1,702)</u>	<u>15,861</u>	<u>8,314</u>	<u>173,333</u>	<u>176,494</u>
Cash and investments - ending	<u>\$ 5,874</u>	<u>\$ 30,407</u>	<u>\$ 14,795</u>	<u>\$ 160,809</u>	<u>\$ 183,497</u>

CITY OF NEW CASTLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	P/R FIRE I.P.F.P.	P/R HOOSIER S.T.A.R.T.	FLEX SPENDING ACCOUNT	P/R GRANGE LIFE INSURANCE	GARNISHMENT- FAYETTE CO.
Cash and investments - beginning	\$ 6,385	\$ 3,789	\$ 236	\$ 1,438	\$ -
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	237,624	53,239	830	40,581	200
Total receipts	237,624	53,239	830	40,581	200
Disbursements:					
Personal services	83,846	53,249	830	40,715	175
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	83,846	53,249	830	40,715	175
Excess (deficiency) of receipts over disbursements	153,778	(10)	-	(134)	25
Cash and investments - ending	\$ 160,163	\$ 3,779	\$ 236	\$ 1,304	\$ 25

CITY OF NEW CASTLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	P/R UNITED WAY	P/R PROPERTY TAX	P/R AMERICAN FAMILY	P/R STUDENT LOAN/COLONIAL	P/R FIRE UNION DUES
Cash and investments - beginning	\$ 10	\$ 351	\$ 694	\$ 3,625	\$ 2,856
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	4,899	10,914	24,922	14,935
Total receipts	-	4,899	10,914	24,922	14,935
Disbursements:					
Personal services	-	4,354	11,029	24,920	13,443
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	-	4,354	11,029	24,920	13,443
Excess (deficiency) of receipts over disbursements	-	545	(115)	2	1,492
Cash and investments - ending	\$ 10	\$ 896	\$ 579	\$ 3,627	\$ 4,348

CITY OF NEW CASTLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	P/R CREDIT UNION	P/R AFSCME UNION DUES	P/R B/C - B/S	TG STUDENT LOAN	P/R FOP UNION DUES
Cash and investments - beginning	\$ 1,660	\$ 1,253	\$ 21,935	\$ (2,172)	\$ 423
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	21,025	33,348	289,080	-	3,698
Total receipts	21,025	33,348	289,080	-	3,698
Disbursements:					
Personal services	21,050	32,606	260,688	-	6,272
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	21,050	32,606	260,688	-	6,272
Excess (deficiency) of receipts over disbursements	(25)	742	28,392	-	(2,574)
Cash and investments - ending	\$ 1,635	\$ 1,995	\$ 50,327	\$ (2,172)	\$ (2,151)

CITY OF NEW CASTLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	P/R BOSTON	P/R CONSECO	P/R Y.M.C.A.	P/R PERSONAL FINANCE	P/R PERFECT CIRCLE CREDIT
Cash and investments - beginning	\$ 181	\$ 92	\$ 2,554	\$ 300	\$ 250
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	3,605	1,471	16,471	-	444
Total receipts	3,605	1,471	16,471	-	444
Disbursements:					
Personal services	3,873	1,553	16,924	-	375
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	3,873	1,553	16,924	-	375
Excess (deficiency) of receipts over disbursements	(268)	(82)	(453)	-	69
Cash and investments - ending	\$ (87)	\$ 10	\$ 2,101	\$ 300	\$ 319

CITY OF NEW CASTLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	P/R CHILD SUPPORT	P/R MISC	P/R NOW ACCOUNT INTEREST	P/R GARNISHMENTS	P/R GARNISHMENT ATLAS
Cash and investments - beginning	\$ 4,799	\$ 56,561	\$ 391	\$ 319	\$ -
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	55,038	57,376	58	8,293	5,290
Total receipts	55,038	57,376	58	8,293	5,290
Disbursements:					
Personal services	56,929	140,804	-	10,349	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	2,760
Total disbursements	56,929	140,804	-	10,349	2,760
Excess (deficiency) of receipts over disbursements	(1,891)	(83,428)	58	(2,056)	2,530
Cash and investments - ending	\$ 2,908	\$ (26,867)	\$ 449	\$ (1,737)	\$ 2,530

CITY OF NEW CASTLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	P/R STAR BANK	P/R FIRE 1722 PAC	P/R WAYNE COUNTY	CEMETERY ESCROW / ENDOWMENT	FLEX HEALTH SAVING ACCOUNT
Cash and investments - beginning	\$ 500	\$ 100	\$ 100	\$ 3,828	\$ 10,037
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	1,500	2,488	50	-	-
Total receipts	1,500	2,488	50	-	-
Disbursements:					
Personal services	1,750	2,488	100	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	32	810
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	3,796	-
Total disbursements	1,750	2,488	100	3,828	810
Excess (deficiency) of receipts over disbursements	(250)	-	(50)	(3,828)	(810)
Cash and investments - ending	\$ 250	\$ 100	\$ 50	\$ -	\$ 9,227

CITY OF NEW CASTLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	STORM WATER N/R (W/W)	WASTEWATER OPERATING	WASTEWATER DEPOSITS	LTCP CONSTRUCTION FUNDS	WASTEWATER IMPROVEMENT
Cash and investments - beginning	\$ 636,623	\$ 257,224	\$ 108,107	\$ 2,682,585	\$ -
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	2,682,056	7,857,454	21,850	-	-
Other receipts	-	1,400,000	-	1,500,000	-
Total receipts	<u>2,682,056</u>	<u>9,257,454</u>	<u>21,850</u>	<u>1,500,000</u>	<u>-</u>
Disbursements:					
Personal services	12,350	2,059,860	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	94,277	-	-	-
Debt service - principal and interest	-	17,297	-	-	-
Capital outlay	-	-	-	-	30,180
Utility operating expenses	29,833	4,882,391	-	1,193,963	-
Other disbursements	2,000,560	2,620,892	-	1,034,048	-
Total disbursements	<u>2,042,743</u>	<u>9,674,717</u>	<u>-</u>	<u>2,228,011</u>	<u>30,180</u>
Excess (deficiency) of receipts over disbursements	<u>639,313</u>	<u>(417,263)</u>	<u>21,850</u>	<u>(728,011)</u>	<u>(30,180)</u>
Cash and investments - ending	<u>\$ 1,275,936</u>	<u>\$ (160,039)</u>	<u>\$ 129,957</u>	<u>\$ 1,954,574</u>	<u>\$ (30,180)</u>

CITY OF NEW CASTLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	WASTEWATER CONSTRUCTION	WASTEWATER BOND & INTEREST	WASTEWATER DEBT SERVICE	WATER OPERATING	WATER METER DEPOSITS
Cash and investments - beginning	\$ 74,073	\$ 387,926	\$ 1,603,260	\$ 90,638	\$ 138,312
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	300,576	3,728,379	16,300
Other receipts	-	2,310,000	-	-	-
Total receipts	-	2,310,000	300,576	3,728,379	16,300
Disbursements:					
Personal services	-	-	-	722,726	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	55,429	-
Debt service - principal and interest	-	2,166,658	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	2,639,043	-
Other disbursements	-	-	-	313,523	-
Total disbursements	-	2,166,658	-	3,730,721	-
Excess (deficiency) of receipts over disbursements	-	143,342	300,576	(2,342)	16,300
Cash and investments - ending	\$ 74,073	\$ 531,268	\$ 1,903,836	\$ 88,296	\$ 154,612

CITY OF NEW CASTLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	WATER IMPROVEMENT	WATER CONSTRUCTION	SPECIAL UTILITIES	UTILITIES CC ACCOUNT
Cash and investments - beginning	\$ 228,368	\$ 4,414	\$ 13,724	\$ 116,809
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	1,594,889	2,848,342
Other receipts	-	-	-	-
Total receipts	<u>-</u>	<u>-</u>	<u>1,594,889</u>	<u>2,848,342</u>
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	-	-	-	-
Debt service - principal and interest	-	-	-	-
Capital outlay	-	-	-	-
Utility operating expenses	30,180	-	-	-
Other disbursements	-	-	1,585,423	2,973,618
Total disbursements	<u>30,180</u>	<u>-</u>	<u>1,585,423</u>	<u>2,973,618</u>
Excess (deficiency) of receipts over disbursements	<u>(30,180)</u>	<u>-</u>	<u>9,466</u>	<u>(125,276)</u>
Cash and investments - ending	<u>\$ 198,188</u>	<u>\$ 4,414</u>	<u>\$ 23,190</u>	<u>\$ (8,467)</u>

CITY OF NEW CASTLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	SEWAGE BOND PROCEEDS TRUST	SRFWW 2018	Court	Totals
Cash and investments - beginning	\$ 13,638,987	\$ -	\$ -	\$ 22,188,406
Receipts:				
Taxes	-	-	-	9,707,648
Licenses and permits	-	-	-	274,159
Intergovernmental receipts	-	-	-	4,962,237
Charges for services	-	-	-	3,634,108
Fines and forfeits	-	-	-	5,226
Utility fees	-	-	-	19,049,846
Other receipts	219,184	366,807	17,757	31,837,288
Total receipts	219,184	366,807	17,757	69,470,512
Disbursements:				
Personal services	-	-	-	33,629,924
Supplies	-	-	-	931,576
Other services and charges	-	123,171	-	9,257,371
Debt service - principal and interest	-	32,000	-	2,654,556
Capital outlay	-	158,810	-	1,941,138
Utility operating expenses	-	-	-	8,775,410
Other disbursements	1,500,000	-	14,662	13,582,710
Total disbursements	1,500,000	313,981	14,662	70,772,685
Excess (deficiency) of receipts over disbursements	(1,280,816)	52,826	3,095	(1,302,173)
Cash and investments - ending	\$ 12,358,171	\$ 52,826	\$ 3,095	\$ 20,886,233

CITY OF NEW CASTLE
SCHEDULE OF LEASES AND DEBT
December 31, 2020

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities: Citizens State Bank	Departmental Trucks	\$ 48,628	07/01/17	07/01/20
Total of annual lease payments		<u>\$ 48,628</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	\$ 320,000	\$ 178,600
Revenue bonds	2010 RDC Indiana Ave TIF	217,500	26,500
Revenue bonds	Tax Increment 1400 Plaza Project	<u>1,960,000</u>	<u>-</u>
Total governmental activities		<u>2,497,500</u>	<u>205,100</u>
Wastewater:			
General obligation bonds	Sewage Works Revenue Bonds Series 2017B	17,248,160	620,240
Revenue bonds	Sewage Works Revenue Bonds 2006	757,062	157,706
Revenue bonds	Sewage Works Revenue Bonds Series 2014A	6,947,106	247,394
Revenue bonds	Sewage Works Revenue Bonds Series 2014B	482,150	507,850
Revenue bonds	Sewage Works Revenue Bonds Series 2017A	4,520,560	770,080
Revenue bonds	Sewage Works Revenue Bonds Series 2018	<u>1,280,000</u>	<u>-</u>
Total Wastewater		<u>31,235,038</u>	<u>2,303,270</u>
Totals		<u>\$ 33,732,538</u>	<u>\$ 2,508,370</u>

CITY OF NEW CASTLE
 SCHEDULE OF CAPITAL ASSETS
 December 31, 2020

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

	Ending Balance
Governmental activities:	
Land	\$ 748,332
Infrastructure	2,500,010
Buildings	2,861,992
Improvements other than buildings	2,299,966
Machinery, equipment, and vehicles	<u>7,153,692</u>
Total governmental activities	<u>15,563,992</u>
Storm Water:	
Infrastructure	<u>24,000,010</u>
Total Storm Water	<u>24,000,010</u>
Wastewater:	
Land	23,494,301
Infrastructure	8,170,010
Buildings	16,878,947
Improvements other than buildings	3,367,531
Machinery, equipment, and vehicles	960,811
Construction in progress	<u>3,563,765</u>
Total Wastewater	<u>56,435,365</u>
Water:	
Land	287,514
Buildings	912,754
Improvements other than buildings	11,559,783
Machinery, equipment, and vehicles	1,971,828
Construction in progress	<u>926,752</u>
Total Water	<u>15,658,631</u>
Total capital assets	<u>\$ 111,657,998</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/>.