

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF GREENCASTLE

PUTNAM COUNTY, INDIANA

January 1, 2020 to December 31, 2021



**FILED**

12/05/2022



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Lynda R. Dunbar	01-01-20 to 12-31-22
Mayor	William A. Dory, Jr.	01-01-20 to 12-31-22
President Pro Tempore of the Common Council	Mark N. Hammer	01-01-20 to 12-31-22



## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF GREENCASTLE, PUTNAM COUNTY, INDIANA

### ***Adverse and Unmodified Opinions***

We have audited the accompanying financial statement of the City of Greencastle (City), which comprises the financial position and results of operations for the period of January 1, 2020 to December 31, 2021, and the related notes to the financial statement as listed in the Table of Contents.

#### ***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 and Unmodified Opinions* section of our report, the financial statement referred to above does not present fairly, the financial position and results of operations of the City as of December 31, 2021, in accordance with accounting principles generally accepted in the United States of America.

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

In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the respective financial position and results of operations of the City, as of December 31, 2021, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

### ***Basis for Adverse and Unmodified Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statement* section of our report. We are required to be independent of the City, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### ***Matter Giving Rise to 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.

INDEPENDENT AUDITOR'S REPORT  
(Continued)

***Management's Responsibilities for the Financial Statement***

Management is responsible for the preparation and fair presentation of the 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 Responsibilities for the Audit of the Financial Statement***

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance, but is not absolute assurance, and, therefore, is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment of a reasonable user based on the financial statement.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statement.
- Obtain an understanding of internal control relevant to the audit 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, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statement.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

INDEPENDENT AUDITOR'S REPORT  
(Continued)

**Required Supplementary Information**

Financial reporting requirements established by the Indiana State Board of Accounts, as described in Note 1, require that the Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis be presented to supplement the basic financial statement. Such information is the responsibility of management and, although not a part of the basic financial statement, is required by reporting requirements established by the Indiana State Board of Accounts who considers it to be an essential part of financial reporting for placing the basic financial statement in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statement, and other knowledge we obtained during our audit of the basic financial statement. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

**Other Information**

Management is responsible for the other information included in the Annual Financial Report. The other information comprises the Schedule of Payables and Receivables, Schedule of Leases and Debt, and Schedule of Capital Assets, as listed in the Table of Contents, but does not include the basic financial statement and our auditor's report thereon. Our opinions on the basic financial statement do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statement, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statement, or the other information otherwise appears to be materially misstated. If, based on the work performed, we concluded that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.



Beth Kelley, CPA, CFE  
Deputy State Examiner

November 17, 2022

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FINANCIAL STATEMENT AND ACCOMPANYING NOTES; REQUIRED SUPPLEMENTARY  
INFORMATION; AND OTHER INFORMATION

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.

The City's Annual Financial Reports 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 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 City. It is presented as intended by the City.

CITY OF GREENCASTLE  
 STATEMENT OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Years Ended December 31, 2020 and 2021

Fund	Cash and Investments			Cash and Investments			Cash and Investments		
	01-01-20	Receipts	Disbursements	12-31-20	Receipts	Disbursements	12-31-21		
General	\$ 987,170	\$ 4,821,193	\$ 3,990,325	\$ 1,818,038	\$ 4,820,089	\$ 4,169,478	\$ 2,468,649		
Motor Vehicle Highway	542,674	1,048,905	906,515	685,064	1,029,911	794,954	920,021		
Local Road And Street	159,662	67,978	5,844	221,796	73,971	5,873	289,894		
MVH Restricted	-	220,690	220,690	-	216,601	216,601	-		
Park Nr Basketball	15,486	4,712	10,320	9,878	8,487	1,014	17,351		
Economic Development	19,878	-	-	19,878	-	-	19,878		
State Grant	269	1	-	270	1	-	271		
Law Enforcement Education	29,201	7,385	-	36,586	15,850	1,321	51,115		
Riverboat Rev Fund	593,597	68,868	265,174	397,291	62,496	-	459,787		
Park And Recreation	259,383	529,823	382,344	406,862	583,060	565,811	424,111		
Rainy Day Fund	662,360	5,165	-	667,525	2,247	-	669,772		
Hazmat Fund	24,445	191	-	24,636	83	-	24,719		
Tif Allocation	11,528,195	4,927,273	2,300,689	14,154,779	4,598,470	2,728,143	16,025,106		
Cci	117,722	23,327	3,464	137,585	21,679	15,034	144,230		
Ccd	543,692	112,527	35,040	621,179	120,089	22,444	718,824		
Park Non Revert Capital	21,049	556	-	21,605	2,850	24,455	-		
Redev Dist Cap Fund	283,280	2,754,216	2,317,846	719,650	2,893,399	2,866,998	746,051		
Industrial Development	135,744	1,058	-	136,802	461	-	137,263		
Ccf	199,776	2,528	-	202,304	681	-	202,985		
City Hall N/R	90,111	703	-	90,814	306	-	91,120		
Police Pension Fund	237,757	99,794	92,264	245,287	93,937	116,944	222,280		
Fire Pension Fund	307,397	93,434	91,049	309,782	78,362	105,364	282,780		
ARP CORONAVIRUS LOCAL FIS	-	-	-	-	1,159,342	-	1,159,342		
LOIT Public Safety	1,602,409	1,019,803	559,500	2,062,712	936,062	457,464	2,541,310		
Contractor Escrow	16,728	-	-	16,728	-	-	16,728		
INDOT Grant	285,160	2,106,536	1,990,790	400,906	211,227	302,362	309,771		
Police Grants	(1,321)	-	-	(1,321)	1,321	-	-		
Redevelopment Bond	559,385	-	559,385	-	-	-	-		
MVH Local Match	(33,753)	95,578	61,825	-	-	-	-		
FIRE GRANT	(3,571)	7,320	3,749	-	-	-	-		
COVID-19 Cares Act	-	341,633	341,633	-	-	-	-		
OCRA Grant	-	-	-	-	250,000	250,000	-		
Local Road and Bridge Grant	-	-	-	-	1,284,221	1,259,786	24,435		
Excess Levy	5,521	-	-	5,521	-	5,521	-		

CITY OF GREENCASTLE  
 STATEMENT OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Years Ended December 31, 2020 and 2021

Fund	Cash and	Receipts	Disbursements	Cash and	Receipts	Disbursements	Cash and
	Investments			Investments			Investments
	01-01-20			12-31-20			12-31-21
Cemetery	122,106	277,091	231,132	168,065	288,260	261,871	194,454
Donation Fund	209,006	52,625	2,359	259,272	30,427	7,917	281,782
Fire Dept Serv Chg Acct	8,407	76	-	8,483	29	-	8,512
Peg Access Account	1,422	-	-	1,422	-	-	1,422
Law Enforcement Fund	2,098	16	-	2,114	-	4	2,110
Tree Grant	674	5	-	679	2	-	681
Park Non Reverting Operating Softba	21,285	4,669	4,610	21,344	5,399	4,967	21,776
Economic Dev Income Tax	1,724,515	697,952	745,289	1,677,178	757,806	577,581	1,857,403
General Obligation Bonds	1,513,517	163,506	906,647	770,376	101,855	684,693	187,538
Community Rec Center	5,780	45	-	5,825	20	-	5,845
Cemetery Ground Improvement	151,323	33,450	14,799	169,974	27,581	9,074	188,481
Park Culture Rec	1,202	9	-	1,211	4	-	1,215
Old Mausoleum Fund	4,994	39	-	5,033	17	-	5,050
Payroll Fund	3,006	3,103,680	3,103,680	3,006	3,240,967	3,240,967	3,006
Cemetery Trustee	53,711	419	-	54,130	182	-	54,312
Trash Fund	641,698	332,941	297,110	677,529	338,979	293,296	723,212
Trash Deposit	24,530	6,146	5,950	24,726	6,003	6,478	24,251
Sewer Operating Fund	5,573,030	2,898,418	3,326,140	5,145,308	2,898,185	5,950,704	2,092,789
Sewage Bond & Interest	-	1,750,446	880,140	870,306	7,830	878,136	-
Sewage Improvement	87,445	30,862	118,225	82	4,378,046	312,798	4,065,330
Sewage Customer Deposit	51,917	13,642	13,200	52,359	13,306	13,526	52,139
Sewage Debt Service Resv	899,217	-	-	899,217	-	-	899,217
BNY Mellon Bond and Interest	137,129	177,110	176,642	137,597	176,661	176,642	137,616
BNY Debt Reserve	606,205	3,003	-	609,208	62	-	609,270
Water Operating	2,800,305	2,379,228	2,092,604	3,086,929	2,601,050	4,339,367	1,348,612
Water Bond And Interest	-	411,252	411,252	-	3	3	-
Water Meter Deposit	56,075	14,592	13,800	56,867	26,706	15,026	68,547
Water Improvement	336,720	2,625	1,778	337,567	2,506,371	36,600	2,807,338
Totals	<u>\$ 34,226,723</u>	<u>\$ 30,715,044</u>	<u>\$ 26,483,803</u>	<u>\$ 38,457,964</u>	<u>\$ 35,870,954</u>	<u>\$ 30,719,217</u>	<u>\$ 43,609,701</u>

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

CITY OF GREENCASTLE  
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, 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 nonbusiness 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 GREENCASTLE  
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: local income tax, 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.

*Penalties.* Amounts received from late payment fees.

*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 GREENCASTLE  
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 GREENCASTLE  
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 GREENCASTLE  
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 GREENCASTLE  
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 a fund with a deficit in cash. This is a result of the fund being set up for a reimbursable grant. The reimbursements for expenditures made by the City were not received by December 31, 2021.

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REQUIRED SUPPLEMENTARY INFORMATION

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

	General	Motor Vehicle Highway	Local Road And Street	MVH Restricted	Park Nr Basketball	Economic Development	State Grant	Law Enforcement Education
Cash and investments - beginning	\$ 987,170	\$ 542,674	\$ 159,662	\$ -	\$ 15,486	\$ 19,878	\$ 269	\$ 29,201
Receipts:								
Taxes	3,750,871	628,550	66,552	-	-	-	-	-
Licenses and permits	120,264	2,800	-	-	-	-	-	-
Intergovernmental receipts	558,374	389,756	-	155,898	-	-	-	-
Charges for services	57,720	-	-	-	4,621	-	-	7,142
Fines and forfeits	17,906	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	316,058	27,799	1,426	64,792	91	-	1	243
Total receipts	4,821,193	1,048,905	67,978	220,690	4,712	-	1	7,385
Disbursements:								
Personal services	3,140,768	538,681	-	-	2,500	-	-	-
Supplies	31,277	159,104	-	-	4,054	-	-	-
Other services and charges	744,963	113,526	5,844	220,690	2,886	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	4,430	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	68,887	95,204	-	-	880	-	-	-
Total disbursements	3,990,325	906,515	5,844	220,690	10,320	-	-	-
Excess (deficiency) of receipts over disbursements	830,868	142,390	62,134	-	(5,608)	-	1	7,385
Cash and investments - ending	\$ 1,818,038	\$ 685,064	\$ 221,796	\$ -	\$ 9,878	\$ 19,878	\$ 270	\$ 36,586

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

	Riverboat Rev Fund	Park And Recreation	Rainy Day Fund	Hazmat Fund	Tif Allocation	Cci	Ccd	Park Non Revert Capital
Cash and investments - beginning	\$ 593,597	\$ 259,383	\$ 662,360	\$ 24,445	\$ 11,528,195	\$ 117,722	\$ 543,692	\$ 21,049
Receipts:								
Taxes	-	402,700	-	-	4,834,034	-	99,070	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	61,170	37,042	-	-	-	22,389	9,104	-
Charges for services	-	6,605	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	7,698	83,476	5,165	191	93,239	938	4,353	556
Total receipts	68,868	529,823	5,165	191	4,927,273	23,327	112,527	556
Disbursements:								
Personal services	229,030	221,643	-	-	-	-	-	-
Supplies	-	23,626	-	-	-	-	-	-
Other services and charges	-	123,467	-	-	-	3,464	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	17,200	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	36,144	13,608	-	-	2,300,689	-	17,840	-
Total disbursements	265,174	382,344	-	-	2,300,689	3,464	35,040	-
Excess (deficiency) of receipts over disbursements	(196,306)	147,479	5,165	191	2,626,584	19,863	77,487	556
Cash and investments - ending	\$ 397,291	\$ 406,862	\$ 667,525	\$ 24,636	\$ 14,154,779	\$ 137,585	\$ 621,179	\$ 21,605

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

	Redev Dist Cap Fund	Industrial Development	Ccf	City Hall N/R	Police Pension Fund	Fire Pension Fund	ARP CORONAVIRUS LOCAL FIS	LOIT Public Safety
Cash and investments - beginning	\$ 283,280	\$ 135,744	\$ 199,776	\$ 90,111	\$ 237,757	\$ 307,397	\$ -	\$ 1,602,409
Receipts:								
Taxes	-	-	-	-	98,043	89,880	-	857,106
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	6,667	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	2,747,549	1,058	2,528	703	1,751	3,554	-	162,697
Total receipts	2,754,216	1,058	2,528	703	99,794	93,434	-	1,019,803
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	154,607
Other services and charges	2,281,551	-	-	-	90,535	91,049	-	173,579
Debt service - principal and interest	19,303	-	-	-	-	-	-	47,661
Capital outlay	-	-	-	-	-	-	-	183,653
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	16,992	-	-	-	1,729	-	-	-
Total disbursements	2,317,846	-	-	-	92,264	91,049	-	559,500
Excess (deficiency) of receipts over disbursements	436,370	1,058	2,528	703	7,530	2,385	-	460,303
Cash and investments - ending	\$ 719,650	\$ 136,802	\$ 202,304	\$ 90,814	\$ 245,287	\$ 309,782	\$ -	\$ 2,062,712

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

	Contractor Escrow	INDOT Grant	Police Grants	Redevelopment Bond	MVH Local Match	FIRE GRANT	COVID-19 Cares Act	OCRA Grant
Cash and investments - beginning	\$ 16,728	\$ 285,160	\$ (1,321)	\$ 559,385	\$ (33,753)	\$ (3,571)	\$ -	\$ -
Receipts:								
Taxes	-	-	-	-	-	-	341,633	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	1,223,476	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	-	883,060	-	-	95,578	7,320	-	-
Total receipts	-	2,106,536	-	-	95,578	7,320	341,633	-
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	59,514	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	18,509	-	-	-	-
Capital outlay	-	1,931,276	-	540,876	61,825	3,749	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	341,633	-
Total disbursements	-	1,990,790	-	559,385	61,825	3,749	341,633	-
Excess (deficiency) of receipts over disbursements	-	115,746	-	(559,385)	33,753	3,571	-	-
Cash and investments - ending	\$ 16,728	\$ 400,906	\$ (1,321)	\$ -	\$ -	\$ -	\$ -	\$ -

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

	Local Road and Bridge Grant	Excess Levy	Cemetery	Donation Fund	Fire Dept Serv Chg Acct	Peg Access Account	Law Enforcement Fund	Tree Grant
Cash and investments - beginning	\$ -	\$ 5,521	\$ 122,106	\$ 209,006	\$ 8,407	\$ 1,422	\$ 2,098	\$ 674
Receipts:								
Taxes	-	-	172,035	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	15,825	-	-	-	-	-
Charges for services	-	-	88,350	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	-	-	881	52,625	76	-	16	5
Total receipts	-	-	277,091	52,625	76	-	16	5
Disbursements:								
Personal services	-	-	188,665	-	-	-	-	-
Supplies	-	-	7,116	-	-	-	-	-
Other services and charges	-	-	24,840	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	10,511	2,359	-	-	-	-
Total disbursements	-	-	231,132	2,359	-	-	-	-
Excess (deficiency) of receipts over disbursements	-	-	45,959	50,266	76	-	16	5
Cash and investments - ending	\$ -	\$ 5,521	\$ 168,065	\$ 259,272	\$ 8,483	\$ 1,422	\$ 2,114	\$ 679

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

	Park Non Reverting Operating Softba	Economic Dev Income Tax	General Obligation Bonds	Community Rec Center	Cemetery Ground Improvement	Park Culture Rec	Old Mausoleum Fund	Payroll Fund
Cash and investments - beginning	\$ 21,285	\$ 1,724,515	\$ 1,513,517	\$ 5,780	\$ 151,323	\$ 1,202	\$ 4,994	\$ 3,006
Receipts:								
Taxes	-	683,016	143,149	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	10,999	-	-	-	-	-
Charges for services	4,500	-	-	-	32,200	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	169	14,936	9,358	45	1,250	9	39	3,103,680
Total receipts	4,669	697,952	163,506	45	33,450	9	39	3,103,680
Disbursements:								
Personal services	1,500	-	-	-	-	-	-	-
Supplies	1,082	-	-	-	-	-	-	-
Other services and charges	2,028	161,766	440	-	1,131	-	-	-
Debt service - principal and interest	-	63,446	155,075	-	-	-	-	-
Capital outlay	-	365,115	750,782	-	13,268	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	154,962	350	-	400	-	-	3,103,680
Total disbursements	4,610	745,289	906,647	-	14,799	-	-	3,103,680
Excess (deficiency) of receipts over disbursements	59	(47,337)	(743,141)	45	18,651	9	39	-
Cash and investments - ending	\$ 21,344	\$ 1,677,178	\$ 770,376	\$ 5,825	\$ 169,974	\$ 1,211	\$ 5,033	\$ 3,006

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

	Cemetery Trustee	Trash Fund	Trash Deposit	Sewer Operating Fund	Sewage Bond & Interest	Sewage Improvement	Sewage Customer Deposit	Sewage Debt Service Resv
Cash and investments - beginning	\$ 53,711	\$ 641,698	\$ 24,530	\$ 5,573,030	\$ -	\$ 87,445	\$ 51,917	\$ 899,217
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	325,016	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	2,830,379	-	-	-	-
Penalties	-	2,725	-	12,738	-	-	-	-
Other receipts	419	5,200	6,146	55,301	1,750,446	30,862	13,642	-
Total receipts	419	332,941	6,146	2,898,418	1,750,446	30,862	13,642	-
Disbursements:								
Personal services	-	-	-	580,974	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	296,541	-	48,828	-	-	-	-
Debt service - principal and interest	-	-	-	90,807	879,498	-	-	-
Capital outlay	-	-	-	62,244	-	71,920	-	-
Utility operating expenses	-	-	-	744,361	-	46,305	-	-
Other disbursements	-	569	5,950	1,798,926	642	-	13,200	-
Total disbursements	-	297,110	5,950	3,326,140	880,140	118,225	13,200	-
Excess (deficiency) of receipts over disbursements	419	35,831	196	(427,722)	870,306	(87,363)	442	-
Cash and investments - ending	\$ 54,130	\$ 677,529	\$ 24,726	\$ 5,145,308	\$ 870,306	\$ 82	\$ 52,359	\$ 899,217

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

	BNY Mellon Bond and Interest	BNY Debt Reserve	Water Operating	Water Bond And Interest	Water Meter Deposit	Water Improvement	Totals
Cash and investments - beginning	\$ 137,129	\$ 606,205	\$ 2,800,305	\$ -	\$ 56,075	\$ 336,720	\$ 34,226,723
Receipts:							
Taxes	-	-	-	-	-	-	12,166,639
Licenses and permits	-	-	-	-	-	-	123,064
Intergovernmental receipts	-	-	-	-	-	-	2,484,033
Charges for services	-	-	-	-	-	-	532,821
Fines and forfeits	-	-	-	-	-	-	17,906
Utility fees	-	-	2,256,984	-	-	-	5,087,363
Penalties	-	-	8,813	-	-	-	24,276
Other receipts	177,110	3,003	113,431	411,252	14,592	2,625	10,278,942
Total receipts	177,110	3,003	2,379,228	411,252	14,592	2,625	30,715,044
Disbursements:							
Personal services	-	-	615,983	-	-	-	5,519,744
Supplies	-	-	-	-	-	-	380,866
Other services and charges	-	-	53,206	-	-	-	4,499,848
Debt service - principal and interest	176,642	-	176,652	410,872	-	-	2,038,465
Capital outlay	-	-	-	-	-	-	4,006,338
Utility operating expenses	-	-	819,747	-	-	-	1,610,413
Other disbursements	-	-	427,016	380	13,800	1,778	8,428,129
Total disbursements	176,642	-	2,092,604	411,252	13,800	1,778	26,483,803
Excess (deficiency) of receipts over disbursements	468	3,003	286,624	-	792	847	4,231,241
Cash and investments - ending	\$ 137,597	\$ 609,208	\$ 3,086,929	\$ -	\$ 56,867	\$ 337,567	\$ 38,457,964

CITY OF GREENCASTLE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2021

	General	Motor Vehicle Highway	Local Road And Street	MVH Restricted	Park Nr Basketball	Economic Development	State Grant	Law Enforcement Education
Cash and investments - beginning	\$ 1,818,038	\$ 685,064	\$ 221,796	\$ -	\$ 9,878	\$ 19,878	\$ 270	\$ 36,586
Receipts:								
Taxes	2,063,441	645,782	-	-	-	-	-	-
Licenses and permits	124,985	1,800	-	-	-	-	-	3,330
Intergovernmental receipts	2,477,047	375,070	73,119	216,601	-	-	-	-
Charges for services	59,490	-	-	-	8,451	-	-	460
Fines and forfeits	35,970	-	-	-	-	-	-	11,915
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	59,156	7,259	852	-	36	-	1	145
<b>Total receipts</b>	<b>4,820,089</b>	<b>1,029,911</b>	<b>73,971</b>	<b>216,601</b>	<b>8,487</b>	<b>-</b>	<b>1</b>	<b>15,850</b>
Disbursements:								
Personal services	3,535,451	564,975	-	-	-	-	-	-
Supplies	6,182	126,064	-	-	1,014	-	-	-
Other services and charges	555,155	73,106	4,558	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	3,877	-	1,315	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	68,813	30,809	-	216,601	-	-	-	1,321
<b>Total disbursements</b>	<b>4,169,478</b>	<b>794,954</b>	<b>5,873</b>	<b>216,601</b>	<b>1,014</b>	<b>-</b>	<b>-</b>	<b>1,321</b>
Excess (deficiency) of receipts over disbursements	650,611	234,957	68,098	-	7,473	-	1	14,529
Cash and investments - ending	\$ 2,468,649	\$ 920,021	\$ 289,894	\$ -	\$ 17,351	\$ 19,878	\$ 271	\$ 51,115

CITY OF GREENCASTLE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2021

	Riverboat Rev Fund	Park And Recreation	Rainy Day Fund	Hazmat Fund	Tif Allocation	Cci	Ccd	Park Non Revert Capital
Cash and investments - beginning	\$ 397,291	\$ 406,862	\$ 667,525	\$ 24,636	\$ 14,154,779	\$ 137,585	\$ 621,179	\$ 21,605
Receipts:								
Taxes	-	413,868	-	-	4,548,636	-	97,568	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	61,098	37,333	-	-	-	21,216	8,808	-
Charges for services	-	122,309	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	1,398	9,550	2,247	83	49,834	463	13,713	2,850
Total receipts	62,496	583,060	2,247	83	4,598,470	21,679	120,089	2,850
Disbursements:								
Personal services	-	339,467	-	-	-	-	-	-
Supplies	-	57,545	-	-	-	-	-	-
Other services and charges	-	137,276	-	-	-	1,009	-	11,548
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	7,539	-	-	-	14,025	22,444	12,907
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	23,984	-	-	2,728,143	-	-	-
Total disbursements	-	565,811	-	-	2,728,143	15,034	22,444	24,455
Excess (deficiency) of receipts over disbursements	62,496	17,249	2,247	83	1,870,327	6,645	97,645	(21,605)
Cash and investments - ending	\$ 459,787	\$ 424,111	\$ 669,772	\$ 24,719	\$ 16,025,106	\$ 144,230	\$ 718,824	\$ -

CITY OF GREENCASTLE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2021

	Redev Dist Cap Fund	Industrial Development	Ccf	City Hall N/R	Police Pension Fund	Fire Pension Fund	ARP CORONAVIRUS LOCAL FIS	LOIT Public Safety
Cash and investments - beginning	\$ 719,650	\$ 136,802	\$ 202,304	\$ 90,814	\$ 245,287	\$ 309,782	\$ -	\$ 2,062,712
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	1,159,342	911,062
Charges for services	7,367	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	2,886,032	461	681	306	93,937	78,362	-	25,000
Total receipts	2,893,399	461	681	306	93,937	78,362	1,159,342	936,062
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	127,812
Other services and charges	-	-	-	-	100	100	-	125,592
Debt service - principal and interest	33,073	-	-	-	-	-	-	160,219
Capital outlay	2,513,753	-	-	-	-	-	-	43,841
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	320,172	-	-	-	116,844	105,264	-	-
Total disbursements	2,866,998	-	-	-	116,944	105,364	-	457,464
Excess (deficiency) of receipts over disbursements	26,401	461	681	306	(23,007)	(27,002)	1,159,342	478,598
Cash and investments - ending	\$ 746,051	\$ 137,263	\$ 202,985	\$ 91,120	\$ 222,280	\$ 282,780	\$ 1,159,342	\$ 2,541,310

CITY OF GREENCASTLE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2021

	Contractor Escrow	INDOT Grant	Police Grants	Redevelopment Bond	MVH Local Match	FIRE GRANT	COVID-19 Cares Act	OCRA Grant
Cash and investments - beginning	\$ 16,728	\$ 400,906	\$ (1,321)	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	205,803	-	-	-	-	-	250,000
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	-	5,424	1,321	-	-	-	-	-
<b>Total receipts</b>	<b>-</b>	<b>211,227</b>	<b>1,321</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>250,000</b>
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	157,402	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	144,960	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	250,000
<b>Total disbursements</b>	<b>-</b>	<b>302,362</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>250,000</b>
Excess (deficiency) of receipts over disbursements	-	(91,135)	1,321	-	-	-	-	-
Cash and investments - ending	\$ 16,728	\$ 309,771	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

CITY OF GREENCASTLE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2021

	Local Road and Bridge Grant	Excess Levy	Cemetery	Donation Fund	Fire Dept Serv Chg Acct	Peg Access Account	Law Enforcement Fund	Tree Grant
Cash and investments - beginning	\$ -	\$ 5,521	\$ 168,065	\$ 259,272	\$ 8,483	\$ 1,422	\$ 2,114	\$ 679
Receipts:								
Taxes	-	-	176,756	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	684,604	-	15,944	-	-	-	-	-
Charges for services	-	-	93,925	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	599,617	-	1,635	30,427	29	-	-	2
Total receipts	1,284,221	-	288,260	30,427	29	-	-	2
Disbursements:								
Personal services	-	-	209,366	-	-	-	-	-
Supplies	-	-	11,757	-	-	-	-	-
Other services and charges	-	-	28,598	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	1,259,786	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	5,521	12,150	7,917	-	-	4	-
Total disbursements	1,259,786	5,521	261,871	7,917	-	-	4	-
Excess (deficiency) of receipts over disbursements	24,435	(5,521)	26,389	22,510	29	-	(4)	2
Cash and investments - ending	\$ 24,435	\$ -	\$ 194,454	\$ 281,782	\$ 8,512	\$ 1,422	\$ 2,110	\$ 681

CITY OF GREENCASTLE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2021

	Park Non Reverting Operating Softba	Economic Dev Income Tax	General Obligation Bonds	Community Rec Center	Cemetery Ground Improvement	Park Culture Rec	Old Mausoleum Fund	Payroll Fund
Cash and investments - beginning	\$ 21,344	\$ 1,677,178	\$ 770,376	\$ 5,825	\$ 169,974	\$ 1,211	\$ 5,033	\$ 3,006
Receipts:								
Taxes	-	-	93,256	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	744,104	7,197	-	-	-	-	-
Charges for services	5,325	-	-	-	26,975	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	74	13,702	1,402	20	606	4	17	3,240,967
Total receipts	5,399	757,806	101,855	20	27,581	4	17	3,240,967
Disbursements:								
Personal services	1,500	-	-	-	-	-	-	-
Supplies	1,122	-	-	-	-	-	-	-
Other services and charges	2,345	45,284	-	-	570	-	-	-
Debt service - principal and interest	-	42,216	105,700	-	-	-	-	-
Capital outlay	-	209,925	578,993	-	8,504	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	280,156	-	-	-	-	-	3,240,967
Total disbursements	4,967	577,581	684,693	-	9,074	-	-	3,240,967
Excess (deficiency) of receipts over disbursements	432	180,225	(582,838)	20	18,507	4	17	-
Cash and investments - ending	\$ 21,776	\$ 1,857,403	\$ 187,538	\$ 5,845	\$ 188,481	\$ 1,215	\$ 5,050	\$ 3,006

CITY OF GREENCASTLE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2021

	Cemetery Trustee	Trash Fund	Trash Deposit	Sewer Operating Fund	Sewage Bond & Interest	Sewage Improvement	Sewage Customer Deposit	Sewage Debt Service Resv
Cash and investments - beginning	\$ 54,130	\$ 677,529	\$ 24,726	\$ 5,145,308	\$ 870,306	\$ 82	\$ 52,359	\$ 899,217
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	330,151	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	2,845,101	-	-	-	-
Penalties	-	6,413	-	39,215	-	-	-	-
Other receipts	182	2,415	6,003	13,869	7,830	4,378,046	13,306	-
Total receipts	182	338,979	6,003	2,898,185	7,830	4,378,046	13,306	-
Disbursements:								
Personal services	-	-	-	599,882	-	-	-	-
Supplies	-	246	-	-	-	-	-	-
Other services and charges	-	290,102	-	50,567	-	-	-	-
Debt service - principal and interest	-	-	-	152,650	878,136	-	-	-
Capital outlay	-	-	-	-	-	312,798	-	-
Utility operating expenses	-	-	-	409,024	-	-	-	-
Other disbursements	-	2,948	6,478	4,738,581	-	-	13,526	-
Total disbursements	-	293,296	6,478	5,950,704	878,136	312,798	13,526	-
Excess (deficiency) of receipts over disbursements	182	45,683	(475)	(3,052,519)	(870,306)	4,065,248	(220)	-
Cash and investments - ending	\$ 54,312	\$ 723,212	\$ 24,251	\$ 2,092,789	\$ -	\$ 4,065,330	\$ 52,139	\$ 899,217

CITY OF GREENCASTLE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2021

	BNY Mellon Bond and Interest	BNY Debt Reserve	Water Operating	Water Bond And Interest	Water Meter Deposit	Water Improvement	Totals
Cash and investments - beginning	\$ 137,597	\$ 609,208	\$ 3,086,929	\$ -	\$ 56,867	\$ 337,567	\$ 38,457,964
Receipts:							
Taxes	-	-	-	-	-	-	8,039,307
Licenses and permits	-	-	-	-	-	-	130,115
Intergovernmental receipts	-	-	-	-	-	-	7,248,348
Charges for services	-	-	-	-	-	-	654,453
Fines and forfeits	-	-	-	-	-	-	47,885
Utility fees	-	-	2,467,088	-	-	-	5,312,189
Penalties	-	-	26,594	-	-	-	72,222
Other receipts	176,661	62	107,368	3	26,706	2,506,371	14,366,435
Total receipts	176,661	62	2,601,050	3	26,706	2,506,371	35,870,954
Disbursements:							
Personal services	-	-	800,140	-	-	-	6,050,781
Supplies	-	-	-	-	-	-	331,742
Other services and charges	-	-	47,532	-	-	-	1,530,844
Debt service - principal and interest	176,642	-	176,652	-	-	-	1,725,288
Capital outlay	-	-	-	-	-	-	5,134,667
Utility operating expenses	-	-	226,687	-	-	-	635,711
Other disbursements	-	-	3,088,356	3	15,026	36,600	15,310,184
Total disbursements	176,642	-	4,339,367	3	15,026	36,600	30,719,217
Excess (deficiency) of receipts over disbursements	19	62	(1,738,317)	-	11,680	2,469,771	5,151,737
Cash and investments - ending	\$ 137,616	\$ 609,270	\$ 1,348,612	\$ -	\$ 68,547	\$ 2,807,338	\$ 43,609,701

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OTHER INFORMATION

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CITY OF GREENCASTLE  
 SCHEDULE OF PAYABLES AND RECEIVABLES  
 December 31, 2021

Government or Enterprise	Accounts Payable	Accounts Receivable
Governmental activities	\$ -	\$ -
Trash	-	60,029
Wastewater	-	326,573
Water	-	602,973
	<u>          </u>	<u>          </u>
Totals	<u>\$ -</u>	<u>\$ 989,575</u>

CITY OF GREENCASTLE  
 SCHEDULE OF LEASES AND DEBT  
 December 31, 2021

Description of Debt		Ending	Principal and
Type	Purpose	Principal	Interest Due
		Balance	Within One
			Year
Governmental activities:			
General obligation bonds	Park District Bond	\$ 1,535,000	\$ 70,000
Lines of credit	Police Vehicles	107,626	107,626
Notes and Loans Payable	EDIT Loan	20,908	20,908
Notes and Loans Payable	Police Vehicles	15,256	15,256
Notes and Loans Payable	Police Vehicles	50,164	50,164
Notes and Loans Payable	Purchase Fire Truck	386,889	386,889
Other	Tax Increment Revenue Bond	500,000	20,000
Total governmental activities		<u>2,615,843</u>	<u>670,843</u>
Wastewater:			
Revenue bonds	New Waste Water Treatment Plant	743,000	743,000
Notes and Loans Payable	Vactor Truck	359,399	359,399
Notes and Loans Payable	Wastewater Building	60,121	60,121
Notes and Loans Payable	Wastewater Truck	20,163	20,163
Total Wastewater		<u>1,182,683</u>	<u>1,182,683</u>
Water:			
Revenue bonds	Waterworks Revenue Bonds of 2014	<u>2,213,841</u>	<u>133,028</u>
Totals		<u>\$ 6,012,367</u>	<u>\$ 1,986,554</u>

CITY OF GREENCASTLE  
 SCHEDULE OF CAPITAL ASSETS  
 December 31, 2021

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

	Ending Balance
Governmental activities:	
Land	\$ 3,359,354
Infrastructure	71,123,744
Buildings	4,788,410
Improvements other than buildings	6,897,118
Machinery, equipment, and vehicles	<u>10,556,810</u>
Total governmental activities	<u>96,725,436</u>
Trash:	
Total Trash	<u>-</u>
Wastewater:	
Land	50,000
Infrastructure	14,219,056
Buildings	4,649,105
Machinery, equipment, and vehicles	<u>1,549,608</u>
Total Wastewater	<u>20,467,769</u>
Water:	
Land	105,000
Infrastructure	9,625,469
Buildings	8,540,606
Improvements other than buildings	18,537
Machinery, equipment, and vehicles	<u>1,107,492</u>
Total Water	<u>19,397,104</u>
Total capital assets	<u>\$ 136,590,309</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/>.