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STATE BOARD OF ACCOUNTS
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December 13, 2022

To: The Officials of the New Castle Community School Corporation
New Castle Community School Corporation
322 Elliot Avenue
New Castle, IN 47362

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

We call your attention to the finding included in the report on pages 50-51. Please see the Schedule of Findings and Questioned Costs for complete details related to the finding. Management's Corrective Action Plan appears on pages 52-53.

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

In addition to the report presented herein, a Supplemental Report for New Castle Community School Corporation was prepared in accordance with the guidelines established by the Indiana State Board of Accounts.

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

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

Tammy R. White, CPA
Deputy State Examiner

NEW CASTLE COMMUNITY SCHOOL CORPORATION
Henry County, Indiana

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

NEW CASTLE COMMUNITY SCHOOL CORPORATION
Henry County, Indiana

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

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NEW CASTLE COMMUNITY SCHOOL CORPORATION
SCHEDULE OF OFFICIALS (Unaudited)
For the period July 1, 2019 to June 30, 2021

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Megan Bell	07-01-19 to 06-30-21
Superintendent of Schools	Dr. Matthew Shoemaker	07-01-19 to 06-30-21
President of the School Board	Travis Callaway	07-01-19 to 06-30-21

INDEPENDENT AUDITOR'S REPORT

Those Charged with Governance
New Castle Community School Corporation
Henry County, Indiana

Report on the Financial Statement

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

Management's Responsibility for the Financial Statement

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

Auditor's Responsibility

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

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

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

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

As discussed in Note 1 to the financial statement, the School Corporation prepares its financial statement on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a basis of accounting other than accounting principles generally accepted in the United States of America.

(Continued)

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

Adverse Opinion on U.S. Generally Accepted Accounting Principles

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

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the cash and investment balances of the School Corporation as of June 30, 2021, and its cash receipts, cash disbursements, and other financing sources (uses) for the period of July 1, 2019 to June 30, 2021 in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Other Matters

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statement as a whole. The accompanying Schedule of Expenditures of Federal Awards as required by Title 2 *U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, Schedule of Officials, Supplementary Information Schedules, and State Reporting Information are presented for purposes of additional analysis and are not a required part of the financial statement.

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

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

Other Reporting Required by Governmental Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 30, 2022, on our consideration of the School Corporation's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School Corporation's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Corporation's internal control over financial reporting and compliance.

Crowe LLP
Crowe LLP

Indianapolis, Indiana
November 30, 2022

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

<u>Fund</u>	<u>Cash and Investments 07-01-2019</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Other Financing Sources (Uses)</u>	<u>Cash and Investments 06-30-2020</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Other Financing Sources (Uses)</u>	<u>Cash and Investments 06-30-2021</u>
Education	\$ 1,110,870	\$ 22,171,775	\$ 18,515,752	\$ (3,515,216)	\$ 1,251,677	\$ 21,898,065	\$ 17,990,508	\$ (3,422,534)	\$ 1,736,700
Debt Service	219,917	2,569,256	2,630,677	-	158,496	2,898,213	2,567,900	(40,566)	448,243
Operations	4,312,515	3,676,874	7,214,241	3,165,216	3,940,364	4,111,270	6,699,125	3,437,427	4,789,936
Local Rainy Day	1,223,086	-	82,500	368,862	1,509,448	-	-	275,000	1,784,448
Post-Retirement/Severance Future Benefit	424,348	50,000	46,517	-	427,831	100,000	21,749	-	506,082
Construction Fund - Ncms	-	-	-	-	-	27,855	899,718	918,182	46,319
Construction Fund - 2016	78,016	-	78,016	-	-	-	-	-	-
Construction Fund 2018	1,612,320	-	1,324,710	-	287,610	-	287,610	-	-
2019 Construction Fund	-	-	1,707,155	2,998,204	1,291,049	-	1,487,509	2,591,926	2,395,466
School Lunch	746,487	1,648,689	1,653,278	-	741,898	1,823,400	1,652,724	-	912,574
Curricular Materials Rental	610,689	327,774	649,671	-	288,792	297,435	222,630	40,565	404,162
Self-Insurance	2,068,190	4,424,393	4,716,521	-	1,776,062	4,054,236	4,054,573	-	1,775,725
Special Education Coop	210,177	1,793,525	950,715	(670,000)	382,987	978,979	944,999	(235,000)	181,967
Preschool (Coop)	62,164	-	238,375	295,000	118,789	-	79,963	35,000	73,826
Special Educ Intensive Service	52,789	-	274,485	375,000	153,304	-	223,806	200,000	129,498
Area Vocational School	96,993	1,764,124	1,843,552	-	17,565	1,725,325	1,559,960	-	182,930
Area Vocational-Bldg Trades	12,865	15,152	18,259	-	9,758	16,367	11,153	-	14,972
Welding Special Projects	2,010	5,303	5,629	-	1,684	4,123	3,418	-	2,389
Avs Preschool Program	1,627	1,200	901	-	1,926	-	653	-	1,273
Machine Trades Special Project	294	1,918	724	-	1,488	10,276	2,367	-	9,397
Avs-Cad Program	2,581	6,099	4,914	-	3,766	4,550	3,611	-	4,705
Avs - Emt Program	5,292	33,338	22,771	-	15,859	43,464	31,822	-	27,501
Avs-Youth Center	79	-	-	-	79	-	-	-	79
Avs Culinary Arts	1,418	12,763	11,125	-	3,056	13,761	14,559	-	2,258
Avs Broadcasting	6,644	4,925	5,037	-	6,532	5,352	4,026	-	7,858
Avs Veterinary Science	4,030	7,288	8,508	-	2,810	3,414	3,951	-	2,273
Avs Graphic Arts	2,805	5,928	5,688	-	3,045	7,102	6,948	-	3,199
Avs Cosmetology	11,112	18,759	22,385	-	7,486	18,541	22,210	-	3,817
Ncacc Dental Assisting	157	1,200	-	-	1,357	4,963	4,168	-	2,152
Avs Computer Operations	615	903	946	-	572	1,953	1,951	-	574
Ncacc Administration	715	455	1,080	-	90	359	431	-	18
Student Device Insurance	-	24,032	4,820	-	19,212	9,870	8,415	-	20,667
Educational License Plates	131	206	-	-	337	206	-	-	543
Alternative Ed Grant Youth Center	474	66,598	50,417	-	16,655	48,524	65,102	-	77
Scholarship/Memorial Funds	6,973	-	-	-	6,973	-	-	-	6,973
Carmichael Scholarship Trust	1,816,417	55,843	32,500	-	1,839,760	4,683	40,000	-	1,804,443
Grants--Avs	1,241	2,000	2,001	-	1,240	1,500	405	-	2,335
New Castle Career Center	2,005	16,357	15,241	-	3,121	10,000	7,645	-	5,476
Donation	2,430	36,818	37,181	-	2,067	153,926	18,139	-	137,854
Donation - Nchs Athletic Field	79,500	-	-	-	79,500	-	-	-	79,500

(Continued)

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

<u>Fund</u>	<u>Cash and Investments 07-01-2019</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Other Financing Sources (Uses)</u>	<u>Cash and Investments 06-30-2020</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Other Financing Sources (Uses)</u>	<u>Cash and Investments 06-30-2021</u>
Grants--Ncms	\$ 746	\$ -	\$ -	\$ -	\$ 746	\$ -	\$ 5	\$ -	\$ 741
Grants--Elementary Library	128	-	-	-	128	-	-	-	128
Grants--Alternative & Spec Ed	553	-	-	-	553	-	-	-	553
Grants-Chs	2,815	-	-	-	2,815	721	-	-	3,536
Grants-Eastwood	937	1,745	1,079	-	1,603	3,300	-	-	4,903
Grants--Wilbur Wright	228	216	-	-	444	3,200	-	-	3,644
Robson Scholarship Trust	572,512	18,559	5,000	-	586,071	4,094	6,000	-	584,165
Parker Library - Robson Trust	51,258	1,991	-	-	53,249	262	2,709	-	50,802
Summer Remedial Reading	5,272	-	5,272	-	-	6,403	5,404	-	999
Grants--Westwood	963	2,636	242	-	3,357	3,320	542	-	6,135
Professional Development	3,123	-	3,123	-	-	-	-	-	-
Grants--Sunnyside	2,073	-	-	-	2,073	3,200	-	-	5,273
Grants--Riley	1,557	-	-	-	1,557	25,501	9,174	-	17,884
Grants--Parker	3,001	487	-	-	3,488	3,200	-	-	6,688
Adult And Continuing Education	50	-	-	-	50	-	-	-	50
Ged Testing Fund	20,803	19,690	18,060	-	22,433	12,340	13,626	-	21,147
Alternative Education	10,868	54,372	49,063	-	16,177	8,400	23,474	-	1,103
Cultural Arts	2,627	27,435	28,340	-	1,722	30,760	24,379	-	8,103
Formative Assessment	-	36,495	36,495	-	-	30,294	30,294	-	-
Healthy Families 2009-201	18,862	-	-	(18,862)	-	-	-	-	-
Gifted & Talented 2018-20	2,459	-	2,459	-	-	-	-	-	-
Adult/Continuing Ed - Dwd	508	-	508	-	-	-	-	-	-
Abe State Grant 2018-2019	(62,894)	100,710	37,816	-	-	-	-	-	-
Abe State 2020-21	-	-	-	-	-	134,174	171,574	-	(37,400)
Abe State Grant 2019-2020	-	155,871	161,045	-	(5,174)	17,411	12,237	-	-
Medicaid Reimbursement	-	-	-	-	-	10,214	-	-	10,214
Secured Schools Safety Grant	(50,000)	50,000	41,168	-	(41,168)	54,208	61,934	-	(48,894)
Early Intervention Grant	12,782	11,254	12,782	-	11,254	8,712	11,254	-	8,712
Non-English Speaking Program	-	9,832	1,090	-	8,742	-	3,943	-	4,799
Non English Speaking Grant	-	-	-	-	-	7,777	2,904	-	4,873
Non-English Speaking Prog	771	-	771	-	-	-	-	-	-
Career And Technical Performance Grant	36,587	-	25,478	-	11,109	-	7,599	-	3,510
Teacher Appreciation Grant	-	111,253	111,253	-	-	108,893	108,893	-	-
High Ability Students	-	39,171	22,966	-	16,205	32,797	38,042	-	10,960
Access Indiana	1,202	-	-	-	1,202	-	-	-	1,202
State Connectivity Grant	-	7,388	-	-	7,388	-	-	-	7,388
21st Century Scholars	920	-	-	-	920	-	-	-	920
Indiana Career Explorer P	3,500	-	3,500	-	-	-	-	-	-
Project Lead The Way	-	-	-	-	-	9,900	7,300	-	2,600
Other State	850	-	-	-	850	-	-	-	850

(Continued)

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

<u>Fund</u>	<u>Cash and Investments 07-01-2019</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Other Financing Sources (Uses)</u>	<u>Cash and Investments 06-30-2020</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Other Financing Sources (Uses)</u>	<u>Cash and Investments 06-30-2021</u>
Title I 2020-21	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 321,716	\$ 464,079	\$ -	\$ (142,363)
Title I 2018-2019	(59,101)	324,522	265,421	-	-	-	-	-	-
Title I	-	418,348	508,501	-	(90,153)	359,338	289,185	20,000	-
Idea Part B 2020-21	-	-	-	-	-	1,201,315	1,550,467	-	(349,152)
Idea Special Education Grant	-	1,306,757	1,705,275	-	(398,518)	789,264	390,746	-	-
Idea Part B 2018-2019	(232,422)	632,941	400,519	-	-	-	-	-	-
Preschool Handicap	-	79,079	112,982	-	(33,903)	38,918	5,015	-	-
Special Preschool 2018-20	(7,069)	33,372	26,303	-	-	-	-	-	-
Special Ed Preschool 2020-2021	-	-	-	-	-	82,083	97,696	-	(15,613)
Adult Basic Ed 2018-2019	(59,157)	91,850	32,693	-	-	-	-	-	-
Adult Basic Ed 20-21	-	-	-	-	-	66,533	90,105	-	(23,572)
Adult Basic Education	-	125,982	184,971	-	(58,989)	158,134	99,145	-	-
Title Iv Part A 2018	(6,250)	28,478	22,228	-	-	-	-	-	-
Title Iv 2020	-	-	-	-	-	31,420	51,502	-	(20,082)
Student Support Title Iv	-	56,815	56,815	-	-	9,757	9,757	-	-
Perkins Assessment Grant	-	9,747	9,747	-	-	-	-	-	-
Perkins Assessment Grant 20-21	-	-	-	-	-	8,222	9,300	-	(1,078)
Perkins 2018-2019	(15,146)	32,134	16,988	-	-	-	-	-	-
Vocational And Technology Board Grants	-	126,481	133,560	-	(7,079)	22,315	15,236	-	-
Perkins 2020-21	-	-	-	-	-	94,717	129,296	-	(34,579)
Perkins Covid 19 Assistance	-	-	-	-	-	-	22,607	-	(22,607)
Title Ii 2019-2020	(39,076)	150,330	125,347	-	(14,093)	121,395	118,993	(20,000)	(31,691)
Title Ii 2020-2021	-	-	-	-	-	20,048	30,211	-	(10,163)
Title Ii-Teach Leader Bootcamp	-	-	3,000	-	(3,000)	9,000	6,000	-	-
Rural Schools And Low Income Program	-	45,733	46,252	-	(519)	15,658	15,139	-	-
Rural Schools And Low Inc	(1,531)	23,037	21,506	-	-	-	-	-	-
Rlis Title Vi - Fy 2020	-	-	-	-	-	5,239	7,061	-	(1,822)
Title Iv Part A 2017	(5,051)	5,051	-	-	-	-	-	-	-
ESSER III	-	-	-	-	-	-	145,710	-	(145,710)
ESSER II	-	-	-	-	-	-	134,287	-	(134,287)
Governor's Emergency Education Relief (GEER)	-	-	-	-	-	132,086	154,945	-	(22,859)
ESSER I	-	-	1,414	-	(1,414)	569,288	648,835	-	(80,961)
Prepaid School Lunch Accounts	1,978	167,516	163,343	-	6,151	19,129	21,503	-	3,777
Federal Tax	-	1,542,532	1,542,532	-	-	1,477,521	1,477,521	-	-
Social Security - Teaching	-	996,618	996,618	-	-	972,403	972,403	-	-
Eastwood - Student	-	460,123	460,123	-	-	429,817	429,817	-	-
State Tax	48,522	597,144	597,259	-	48,407	578,064	574,261	-	52,210
County Adjusted Tax	22,462	272,657	273,143	-	21,976	264,464	262,470	-	23,970
Retirement - Voluntary Cont	-	7,689	7,689	-	-	6,138	6,138	-	-
Retirement - Non Teaching	-	81,877	81,877	-	-	72,929	72,929	-	-

(Continued)

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

<u>Fund</u>	<u>Cash and Investments 07-01-2019</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Other Financing Sources (Uses)</u>	<u>Cash and Investments 06-30-2020</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Other Financing Sources (Uses)</u>	<u>Cash and Investments 06-30-2021</u>
Group Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,947	\$ 1,947	\$ -	\$ -
Cancer Insurance	-	31,232	31,232	-	-	33,355	33,355	-	-
Life & Ltd Insurance	-	773	773	-	-	632	632	-	-
Guardian Life	-	18,157	18,157	-	-	28,196	28,196	-	-
Guardian Dental	-	65,673	65,673	-	-	66,546	66,546	-	-
Guardian Vision	-	34,307	34,307	-	-	30,544	30,544	-	-
Annuities	26	797,089	797,115	-	-	753,485	753,420	-	65
Dues - Ncea	-	109,111	109,111	-	-	113,416	113,416	-	-
Garnishment & Voluntary Deduction	60	47,146	47,206	-	-	44,434	44,434	-	-
Ista Section 125 Reconciliation	39,976	3,908	75	-	43,809	295	193	-	43,911
Treasurer Henry County	-	4,509	4,509	-	-	4,902	4,902	-	-
Amer Fidelity	-	56,100	56,100	-	-	48,832	48,832	-	-
Amer Fidelity Critical Illness	-	17,259	17,259	-	-	15,587	15,587	-	-
Group Insurance - Sec 125	-	836,885	836,885	-	-	811,806	811,806	-	-
Amer Fid Cancer -Sec 125	-	221,162	221,162	-	-	192,889	192,889	-	-
Amer Fed Hospital	-	393	393	-	-	393	393	-	-
Sec 125 Fees Dep Care Unreimb	-	202,180	202,180	-	-	244,057	244,057	-	-
Texas Life	-	119,154	119,154	-	-	127,738	127,738	-	-
Payroll Withholding Funds	-	3,416	3,416	-	-	-	-	-	-
Background Check	-	438	438	-	-	-	460	-	(460)
Ncms Field Trips	-	-	-	-	-	3,771	3,771	-	-
Central Stores	100,923	51,382	31,722	-	120,583	53,619	70,544	-	103,658
Totals	\$ 15,224,181	\$ 49,629,687	\$ 53,136,775	\$ 2,998,204	\$ 14,715,297	\$ 49,250,148	\$ 50,381,056	\$ 3,800,000	\$ 17,384,389

See notes to financial statement.

NEW CASTLE COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
As of June 30, 2021, and for the period
July 1, 2019 to June 30, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

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

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

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

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

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

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

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

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

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

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

(Continued)

NEW CASTLE COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
As of June 30, 2021, and for the period
July 1, 2019 to June 30, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Disbursements: Disbursements are presented in the aggregate on the face of the financial statement.

The aggregate disbursements include the following uses:

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

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

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

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

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

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

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

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

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

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

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

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

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

(Continued)

NEW CASTLE COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
As of June 30, 2021, and for the period
July 1, 2019 to June 30, 2021

NOTE 2 - RECLASSIFICATION

Certain prior year balances have been reclassified to conform to the current fiscal year presentation. The reclassifications had no effect on total opening cash balances. The clearing fund which was previously reported in the aggregate amount of \$111,046 at June 30, 2019, has been reclassified to the following individual fund balances at July 1, 2019 to reflect the nature of the clearing fund activity as follows:

State Tax	\$	48,522
County Adjusted Tax		22,462
Annuities		26
Garnishment & Voluntary Deduction		60
Ista Section 125 Reconcilement		39,976
	<u>\$</u>	<u>111,046</u>

NOTE 3 - BUDGETS

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

NOTE 4 - PROPERTY TAXES

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the School Corporation in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by December 31 of the year preceding the budget year or January 15 of the budget year if the School Corporation is issuing debt after December 1 or intends on filing a shortfall appeal. These rates were based upon the assessed valuations adjusted for various tax credits from the preceding year's lien date of January 1. Taxable property is assessed at 100 percent of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which normally become delinquent if not paid by May 10 and November 10, respectively.

(Continued)

NEW CASTLE COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
As of June 30, 2021, and for the period
July 1, 2019 to June 30, 2021

NOTE 5 - DEPOSITS AND INVESTMENTS

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

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

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

NOTE 6 - RISK MANAGEMENT

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

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

NOTE 7 - CASH BALANCE DEFICITS

The financial statements contains some funds with deficits in cash. This is a result of certain funds being set up for reimbursable grants, but for which reimbursement was not yet received by June 30, 2020, and 2021. Deficits in other fund balances, including the Background Check clearing fund at June 30, 2021, was the result of disbursements exceeding receipts due to under-estimating current requirements for some funds. The deficit will be prepaid from future receipts.

NOTE 8 - HOLDING CORPORATION

The School Corporation has entered into a capital lease with the New Castle Middle School Building Corporation (the lessor) which began in August 2020. The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related-party of the School Corporation. There were no lease payments for the period July 1, 2019 to June 30, 2020. Lease payments for the period July 1, 2020 to June 30, 2021 totaled \$1,026,000.

(Continued)

NEW CASTLE COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
As of June 30, 2021, and for the period
July 1, 2019 to June 30, 2021

NOTE 9 - PENSION PLANS

Public Employees' Retirement Fund

Plan Description

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

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

Financial Report

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

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

Contributions

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

Teachers' Retirement Fund

Plan Descriptions

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

The Teachers' 1996 DB is a cost-sharing multiple-employer defined benefit pension plan and provides retirement, disability, and survivor benefits to plan members. All legally qualified and regularly employed licensed teachers serving in State of Indiana public schools are eligible to participate in the Teachers' 1996 DB.

The Teachers' Pre-1996 DB is a pay-as-you-go, cost-sharing multiple-employer defined benefit pension plan and provides retirement, disability, and survivor benefits to plan members. Membership in the Teachers' Pre-1996 DB is closed to new entrants.

(Continued)

NEW CASTLE COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
As of June 30, 2021, and for the period
July 1, 2019 to June 30, 2021

NOTE 9 - PENSION PLANS (Continued)

The TRF DC is a multiple-employer defined contribution plan providing supplemental retirement benefits to Teachers' 1996 DB and Teachers' Pre-1996 DB members.

The Retirement Savings Plan for Public Teachers (My Choice) is a multiple-employer defined contribution plan. New employees hired after June 30, 2019, have a one-time election to join either the TRF Hybrid plan that is not closed to new entrants or the My Choice plan.

All these plans are administered through the Indiana Public Retirement System (INPRS) Board in accordance with state statutes (IC 5-10.2, IC 5-10.3, and IC 5-10.4) and administrative code (35 IAC 14), which govern most requirements of the system and give the School Corporation authority to contribute to the plan when applicable.

Financial Report

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

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

Contributions

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

Contributions for the defined contribution component of TRF Hybrid are determined by statute and the INPRS Board at 3 percent of covered payroll. The employer may choose to make these contributions on behalf of the member. Under certain limitations, voluntary contributions up to 10 percent can be made solely by the member.

My Choice plan is funded with employer contributions and member contributions. The employer contributions must equal the contribution rate for monthly employer-funded defined benefit components of TRF Hybrid. The amount deposited into the employer contribution subaccount for the member is the normal cost of participation. The variable rate contribution can be no less than 3 percent. Member contributions are determined by statute and the Board at 3 percent of covered payroll. The employer must make these contributions on behalf of the member. Under certain limitations, voluntary contributions up to 10 percent can be made solely by the member.

(Continued)

NEW CASTLE COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
As of June 30, 2021, and for the period
July 1, 2019 to June 30, 2021

NOTE 10 - OTHER POSTEMPLOYMENT BENEFITS

The School Corporation provides insurance benefits to eligible retirees and their spouses. These benefits pose a liability to the School Corporation for this year and in future years. Information regarding the benefits can be obtained by contacting the School Corporation.

SUPPLEMENTARY INFORMATION

NEW CASTLE COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2019 through June 30, 2020

	Education	Debt Service	Operations	Local Rainy Day	Post-Retirement/Severance Future Benefit	Construction Fund - 2016	Construction Fund 2018	2019 Construction Fund	School Lunch	Curricular Materials Rental	Self-Insurance
Cash and investments - beginning	\$ 1,110,870	\$ 219,917	\$ 4,312,515	\$ 1,223,086	\$ 424,348	\$ 78,016	\$ 1,612,320	\$ -	\$ 746,487	\$ 610,689	\$ 2,068,190
Receipts:											
Local sources	203,321	2,569,256	3,645,803	-	-	-	-	-	176,613	188,796	4,286,497
Intermediate sources	81	-	-	-	-	-	-	-	-	-	-
State sources	21,968,373	-	-	-	-	-	-	-	-	138,978	-
Federal sources	-	-	-	-	-	-	-	-	1,470,849	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	31,071	-	50,000	-	-	-	1,227	-	137,896
Total receipts	22,171,775	2,569,256	3,676,874	-	50,000	-	-	-	1,648,689	327,774	4,424,393
Disbursements:											
Instruction	14,771,102	-	-	-	-	-	-	-	490	-	-
Support services	3,352,099	-	5,932,143	82,500	46,517	-	-	-	2,294	649,671	-
Noninstructional services	392,551	-	85,875	-	-	-	-	-	1,650,494	-	-
Facilities acquisition and construction	-	-	1,196,223	-	-	78,016	1,324,710	1,707,155	-	-	-
Debt services	-	2,630,677	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	4,716,521
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	18,515,752	2,630,677	7,214,241	82,500	46,517	78,016	1,324,710	1,707,155	1,653,278	649,671	4,716,521
Excess (deficiency) of receipts over disbursements	3,656,023	(61,421)	(3,537,367)	(82,500)	3,483	(78,016)	(1,324,710)	(1,707,155)	(4,589)	(321,897)	(292,128)
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	2,998,204	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	3,365,216	368,862	-	-	-	-	-	-	-
Transfers out	(3,515,216)	-	(200,000)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(3,515,216)	-	3,165,216	368,862	-	-	-	2,998,204	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	140,807	(61,421)	(372,151)	286,362	3,483	(78,016)	(1,324,710)	1,291,049	(4,589)	(321,897)	(292,128)
Cash and investments - ending	\$ 1,251,677	\$ 158,496	\$ 3,940,364	\$ 1,509,448	\$ 427,831	\$ -	\$ 287,610	\$ 1,291,049	\$ 741,898	\$ 288,792	\$ 1,776,062

(Continued)

NEW CASTLE COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2019 through June 30, 2020

	Special Education Coop	Preschool (Coop)	Special Educ Intensive Service	Area Vocational School	Area Vocational- Bldg Trades	Welding Special Projects	Avs Preschool Program	Machine Trades Special Project	Avs-Cad Program	Avs - Emt Program	Avs-Youth Center
Cash and investments - beginning	\$ 210,177	\$ 62,164	\$ 52,789	\$ 96,993	\$ 12,865	\$ 2,010	\$ 1,627	\$ 294	\$ 2,581	\$ 5,292	\$ 79
Receipts:											
Local sources	1,793,510	-	-	1,757,874	15,152	5,303	1,200	1,918	6,099	33,338	-
Intermediate sources	-	-	-	6,250	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	15	-	-	-	-	-	-	-	-	-	-
Total receipts	1,793,525	-	-	1,764,124	15,152	5,303	1,200	1,918	6,099	33,338	-
Disbursements:											
Instruction	775,390	233,565	274,485	1,306,051	18,259	-	-	-	-	22,771	-
Support services	175,325	4,810	-	535,801	-	-	-	-	-	-	-
Noninstructional services	-	-	-	1,700	-	5,629	901	724	4,914	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	950,715	238,375	274,485	1,843,552	18,259	5,629	901	724	4,914	22,771	-
Excess (deficiency) of receipts over disbursements	842,810	(238,375)	(274,485)	(79,428)	(3,107)	(326)	299	1,194	1,185	10,567	-
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	295,000	375,000	-	-	-	-	-	-	-	-
Transfers out	(670,000)	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(670,000)	295,000	375,000	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	172,810	56,625	100,515	(79,428)	(3,107)	(326)	299	1,194	1,185	10,567	-
Cash and investments - ending	\$ 382,987	\$ 118,789	\$ 153,304	\$ 17,565	\$ 9,758	\$ 1,684	\$ 1,926	\$ 1,488	\$ 3,766	\$ 15,859	\$ 79

(Continued)

NEW CASTLE COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2019 through June 30, 2020

	Avs Culinary Arts	Avs Broadcasting	Avs Veterinary Science	Avs Graphic Arts	Avs Cosmetology	Ncacc Dental Assisting	Avs Computer Operations	Ncacc Administration	Student Device Insurance	Educational License Plates	Alternative Ed Grant Youth Center
Cash and investments - beginning	\$ 1,418	\$ 6,644	\$ 4,030	\$ 2,805	\$ 11,112	\$ 157	\$ 615	\$ 715	\$ -	\$ 131	\$ 474
Receipts:											
Local sources	12,763	4,925	7,288	5,928	18,759	1,200	903	-	24,032	-	66,598
Intermediate sources	-	-	-	-	-	-	-	-	-	206	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	455	-	-	-
Total receipts	<u>12,763</u>	<u>4,925</u>	<u>7,288</u>	<u>5,928</u>	<u>18,759</u>	<u>1,200</u>	<u>903</u>	<u>455</u>	<u>24,032</u>	<u>206</u>	<u>66,598</u>
Disbursements:											
Instruction	11,125	5,037	8,508	5,688	22,385	-	946	-	-	-	50,417
Support services	-	-	-	-	-	-	-	-	4,602	-	-
Noninstructional services	-	-	-	-	-	-	-	1,080	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	218	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	<u>11,125</u>	<u>5,037</u>	<u>8,508</u>	<u>5,688</u>	<u>22,385</u>	<u>-</u>	<u>946</u>	<u>1,080</u>	<u>4,820</u>	<u>-</u>	<u>50,417</u>
Excess (deficiency) of receipts over disbursements	<u>1,638</u>	<u>(112)</u>	<u>(1,220)</u>	<u>240</u>	<u>(3,626)</u>	<u>1,200</u>	<u>(43)</u>	<u>(625)</u>	<u>19,212</u>	<u>206</u>	<u>16,181</u>
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>1,638</u>	<u>(112)</u>	<u>(1,220)</u>	<u>240</u>	<u>(3,626)</u>	<u>1,200</u>	<u>(43)</u>	<u>(625)</u>	<u>19,212</u>	<u>206</u>	<u>16,181</u>
Cash and investments - ending	<u>\$ 3,056</u>	<u>\$ 6,532</u>	<u>\$ 2,810</u>	<u>\$ 3,045</u>	<u>\$ 7,486</u>	<u>\$ 1,357</u>	<u>\$ 572</u>	<u>\$ 90</u>	<u>\$ 19,212</u>	<u>\$ 337</u>	<u>\$ 16,655</u>

(Continued)

NEW CASTLE COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2019 through June 30, 2020

	Scholarship/Mem orial Funds	Carmichael Scholarship Trust	Grants--Avs	New Castle Career Center	Donation	Donation - Nchs Athletic Field	Grants--Ncms	Grants-- Elementary Library	Grants-- Alternative & Spec Ed	Grants-Chs	Grants- Eastwood
Cash and investments - beginning	\$ 6,973	\$ 1,816,417	\$ 1,241	\$ 2,005	\$ 2,430	\$ 79,500	\$ 746	\$ 128	\$ 553	\$ 2,815	\$ 937
Receipts:											
Local sources	-	55,843	2,000	16,357	36,818	-	-	-	-	-	1,745
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	55,843	2,000	16,357	36,818	-	-	-	-	-	1,745
Disbursements:											
Instruction	-	-	2,001	15,241	5,035	-	-	-	-	-	1,079
Support services	-	-	-	-	6,334	-	-	-	-	-	-
Noninstructional services	-	-	-	-	6,012	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	19,800	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	32,500	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	32,500	2,001	15,241	37,181	-	-	-	-	-	1,079
Excess (deficiency) of receipts over disbursements	-	23,343	(1)	1,116	(363)	-	-	-	-	-	666
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	23,343	(1)	1,116	(363)	-	-	-	-	-	666
Cash and investments - ending	\$ 6,973	\$ 1,839,760	\$ 1,240	\$ 3,121	\$ 2,067	\$ 79,500	\$ 746	\$ 128	\$ 553	\$ 2,815	\$ 1,603

(Continued)

NEW CASTLE COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2019 through June 30, 2020

	Grants--Wilbur Wright	Robson Scholarship Trust	Parker Library - Robson Trust	Summer Remedial Reading	Grants-- Westwood	Professional Development	Grants-- Sunnyside	Grants--Riley	Grants--Parker	Adult And Continuing Education	Ged Testing Fund
Cash and investments - beginning	\$ 228	\$ 572,512	\$ 51,258	\$ 5,272	\$ 963	\$ 3,123	\$ 2,073	\$ 1,557	\$ 3,001	\$ 50	\$ 20,803
Receipts:											
Local sources	216	18,559	1,991	-	2,636	-	-	-	487	-	19,690
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	216	18,559	1,991	-	2,636	-	-	-	487	-	19,690
Disbursements:											
Instruction	-	-	-	5,027	242	-	-	-	-	-	18,060
Support services	-	-	-	245	-	3,123	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	5,000	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	5,000	-	5,272	242	3,123	-	-	-	-	18,060
Excess (deficiency) of receipts over disbursements	216	13,559	1,991	(5,272)	2,394	(3,123)	-	-	487	-	1,630
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	216	13,559	1,991	(5,272)	2,394	(3,123)	-	-	487	-	1,630
Cash and investments - ending	\$ 444	\$ 586,071	\$ 53,249	\$ -	\$ 3,357	\$ -	\$ 2,073	\$ 1,557	\$ 3,488	\$ 50	\$ 22,433

(Continued)

NEW CASTLE COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2019 through June 30, 2020

	Alternative Education	Cultural Arts	Formative Assessment	Healthy Families 2009-201	Gifted & Talented 2018- 20	Adult/Continuing Ed - Dwd	Abe State Grant 2018-2019	Abe State Grant 2019-2020	Secured Schools Safety Grant	Early Intervention Grant	Non-English Speaking Program
Cash and investments - beginning	\$ 10,868	\$ 2,627	\$ -	\$ 18,862	\$ 2,459	\$ 508	\$ (62,894)	\$ -	\$ (50,000)	\$ 12,782	\$ -
Receipts:											
Local sources	43,504	27,435	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	36,495	-	-	-	100,710	155,871	50,000	11,254	9,832
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	10,868	-	-	-	-	-	-	-	-	-	-
Total receipts	54,372	27,435	36,495	-	-	-	100,710	155,871	50,000	11,254	9,832
Disbursements:											
Instruction	-	-	35,205	-	2,459	508	27,712	143,788	-	10,824	1,090
Support services	29,293	-	1,290	-	-	-	10,104	17,257	41,168	1,958	-
Noninstructional services	10,868	28,340	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	8,902	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	49,063	28,340	36,495	-	2,459	508	37,816	161,045	41,168	12,782	1,090
Excess (deficiency) of receipts over disbursements	5,309	(905)	-	-	(2,459)	(508)	62,894	(5,174)	8,832	(1,528)	8,742
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	(18,862)	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	(18,862)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	5,309	(905)	-	(18,862)	(2,459)	(508)	62,894	(5,174)	8,832	(1,528)	8,742
Cash and investments - ending	\$ 16,177	\$ 1,722	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (5,174)	\$ (41,168)	\$ 11,254	\$ 8,742

(Continued)

NEW CASTLE COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2019 through June 30, 2020

	Non-English Speaking Prog	Career And Technical Performance Grant	Teacher Appreciation Grant	High Ability Students	Access Indiana	State Connectivity Grant	21St Century Scholars	Indiana Career Explorer P	Other State	Title I 2018-2019	Title I
Cash and investments - beginning	\$ 771	\$ 36,587	\$ -	\$ -	\$ 1,202	\$ -	\$ 920	\$ 3,500	\$ 850	\$ (59,101)	\$ -
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	111,253	39,171	-	7,388	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	324,522	418,348
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	111,253	39,171	-	7,388	-	-	-	324,522	418,348
Disbursements:											
Instruction	484	25,478	111,253	22,966	-	-	-	-	-	158,579	360,226
Support services	287	-	-	-	-	-	-	3,500	-	92,163	146,141
Noninstructional services	-	-	-	-	-	-	-	-	-	14,679	2,134
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	771	25,478	111,253	22,966	-	-	-	3,500	-	265,421	508,501
Excess (deficiency) of receipts over disbursements	(771)	(25,478)	-	16,205	-	7,388	-	(3,500)	-	59,101	(90,153)
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(771)	(25,478)	-	16,205	-	7,388	-	(3,500)	-	59,101	(90,153)
Cash and investments - ending	\$ -	\$ 11,109	\$ -	\$ 16,205	\$ 1,202	\$ 7,388	\$ 920	\$ -	\$ 850	\$ -	\$ (90,153)

(Continued)

NEW CASTLE COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2019 through June 30, 2020

	Idea Special Education Grant	Idea Part B 2018-2019	Preschool Handicap	Special Preschool 2018- 20	Adult Basic Ed 2018-2019	Adult Basic Education	Title Iv Part A 2018	Student Support Title Iv	Perkins Assessment Grant	Perkins 2018- 2019	Vocational And Technology Board Grants
Cash and investments - beginning	\$ -	\$ (232,422)	\$ -	\$ (7,069)	\$ (59,157)	\$ -	\$ (6,250)	\$ -	\$ -	\$ (15,146)	\$ -
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	1,306,757	632,941	79,079	33,372	91,850	125,982	28,478	56,815	9,747	32,134	126,481
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	1,306,757	632,941	79,079	33,372	91,850	125,982	28,478	56,815	9,747	32,134	126,481
Disbursements:											
Instruction	1,177,983	270,104	112,982	26,303	27,571	155,431	1,931	-	9,747	(78)	13,661
Support services	527,292	130,415	-	-	5,122	29,540	20,297	56,815	-	9,196	119,899
Noninstructional services	-	-	-	-	-	-	-	-	-	7,870	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	1,705,275	400,519	112,982	26,303	32,693	184,971	22,228	56,815	9,747	16,988	133,560
Excess (deficiency) of receipts over disbursements	(398,518)	232,422	(33,903)	7,069	59,157	(58,989)	6,250	-	-	15,146	(7,079)
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(398,518)	232,422	(33,903)	7,069	59,157	(58,989)	6,250	-	-	15,146	(7,079)
Cash and investments - ending	\$ (398,518)	\$ -	\$ (33,903)	\$ -	\$ -	\$ (58,989)	\$ -	\$ -	\$ -	\$ -	\$ (7,079)

(Continued)

NEW CASTLE COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2019 through June 30, 2020

	Title li 2019- 2020	Title li-Teach Leader Bootcamp	Rural Schools And Low Income Program	Rural Schools And Low Inc	Title Iv Part A 2017	ESSER I	Prepaid School Lunch Accounts	Federal Tax	Social Security - Teaching	Eastwood - Student	State Tax
Cash and investments - beginning	\$ (39,076)	\$ -	\$ -	\$ (1,531)	\$ (5,051)	\$ -	\$ 1,978	\$ -	\$ -	\$ -	\$ 48,522
Receipts:											
Local sources	-	-	-	-	-	-	167,516	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	150,330	-	45,733	23,037	5,051	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	1,542,532	996,618	460,123	597,144
Total receipts	150,330	-	45,733	23,037	5,051	-	167,516	1,542,532	996,618	460,123	597,144
Disbursements:											
Instruction	24,358	-	43,935	21,135	-	-	163,343	-	-	-	-
Support services	70,389	3,000	2,317	371	-	1,414	-	-	-	-	-
Noninstructional services	30,600	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	1,542,532	996,618	460,123	597,259
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	125,347	3,000	46,252	21,506	-	1,414	163,343	1,542,532	996,618	460,123	597,259
Excess (deficiency) of receipts over disbursements	24,983	(3,000)	(519)	1,531	5,051	(1,414)	4,173	-	-	-	(115)
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	24,983	(3,000)	(519)	1,531	5,051	(1,414)	4,173	-	-	-	(115)
Cash and investments - ending	\$ (14,093)	\$ (3,000)	\$ (519)	\$ -	\$ -	\$ (1,414)	\$ 6,151	\$ -	\$ -	\$ -	\$ 48,407

(Continued)

NEW CASTLE COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2019 through June 30, 2020

	County Adjusted Tax	Retirement - Voluntary Cont	Retirement - Non Teaching	Cancer Insurance	Life & Ltd Insurance	Guardian Life	Guardian Dental	Guardian Vision	Annuities	Dues - Ncea	Garnishment & Voluntary Deduction	Ista Section 125 Reconcilement
Cash and investments - beginning	\$ 22,462	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 26	\$ -	\$ 60	\$ 39,976
Receipts:												
Local sources	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	272,657	7,689	81,877	31,232	773	18,157	65,673	34,307	797,089	109,111	47,146	3,908
Total receipts	272,657	7,689	81,877	31,232	773	18,157	65,673	34,307	797,089	109,111	47,146	3,908
Disbursements:												
Instruction	-	-	-	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	273,143	7,689	81,877	31,232	773	18,157	65,673	34,307	797,115	109,111	47,206	75
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	273,143	7,689	81,877	31,232	773	18,157	65,673	34,307	797,115	109,111	47,206	75
Excess (deficiency) of receipts over disbursements	(486)	-	-	-	-	-	-	-	(26)	-	(60)	3,833
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(486)	-	-	-	-	-	-	-	(26)	-	(60)	3,833
Cash and investments - ending	\$ 21,976	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 43,809

(Continued)

NEW CASTLE COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2019 through June 30, 2020

	Treasurer Henry County	Amer Fidelity	Amer Fidelity Critical Illness	Group Insurance - Sec 125	Amer Fid Cancer -Sec 125	Amer Fed Hospital	Sec 125 Fees Dep Care Unreimb	Texas Life	Payroll Withholding Funds	Background Check	Ncms Field Trips	Central Stores	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,923	\$ 15,224,181
Receipts:													
Local sources	-	-	-	-	-	-	-	-	-	-	-	-	15,221,873
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-	6,537
State sources	-	-	-	-	-	-	-	-	-	-	-	-	22,629,325
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-	4,961,506
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	4,509	56,100	17,259	836,885	221,162	393	202,180	119,154	3,416	438	-	51,382	6,810,446
Total receipts	4,509	56,100	17,259	836,885	221,162	393	202,180	119,154	3,416	438	-	51,382	49,629,687
Disbursements:													
Instruction	-	-	-	-	-	-	-	-	-	-	-	-	20,501,882
Support services	-	-	-	-	-	-	-	-	-	-	-	-	12,114,692
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-	2,244,371
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-	4,335,024
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	2,630,677
Nonprogrammed charges	4,509	56,100	17,259	836,885	221,162	393	202,180	119,154	3,416	438	-	31,722	11,310,129
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	4,509	56,100	17,259	836,885	221,162	393	202,180	119,154	3,416	438	-	31,722	53,136,775
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-	-	-	-	-	19,660	(3,507,088)
Other financing sources (uses):													
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-	2,998,204
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-	4,404,078
Transfers out	-	-	-	-	-	-	-	-	-	-	-	-	(4,404,078)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-	-	2,998,204
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	-	-	-	-	-	-	-	19,660	(508,884)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 120,583	\$ 14,715,297

NEW CASTLE COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2020 through June 30, 2021

	Education	Debt Service	Operations	Local Rainy Day	Post-Retirement/Severance Future Benefit	Construction Fund - Ncms	Construction Fund 2018	2019 Construction Fund	School Lunch	Curricular Materials Rental	Self-Insurance
Cash and investments - beginning	\$ 1,251,677	\$ 158,496	\$ 3,940,364	\$ 1,509,448	\$ 427,831	\$ -	\$ 287,610	\$ 1,291,049	\$ 741,898	\$ 288,792	\$ 1,776,062
Receipts:											
Local sources	67,784	2,898,213	4,084,642	-	-	-	-	-	30,759	158,395	4,006,170
Intermediate sources	5,426	-	-	-	-	-	-	-	-	-	-
State sources	21,824,855	-	-	-	-	-	-	-	5,695	139,040	-
Federal sources	-	-	-	-	-	-	-	-	1,785,103	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	26,628	-	100,000	27,855	-	-	1,843	-	48,066
Total receipts	21,898,065	2,898,213	4,111,270	-	100,000	27,855	-	-	1,823,400	297,435	4,054,236
Disbursements:											
Instruction	14,304,443	-	-	-	-	-	-	-	-	-	-
Support services	3,295,358	-	5,973,808	-	21,749	-	-	-	420	222,630	-
Noninstructional services	390,707	-	30,000	-	-	-	-	-	1,652,304	-	-
Facilities acquisition and construction	-	-	695,317	-	-	899,718	287,610	1,487,509	-	-	-
Debt services	-	2,567,900	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	4,054,573
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	17,990,508	2,567,900	6,699,125	-	21,749	899,718	287,610	1,487,509	1,652,724	222,630	4,054,573
Excess (deficiency) of receipts over disbursements	3,907,557	330,313	(2,587,855)	-	78,251	(871,863)	(287,610)	(1,487,509)	170,676	74,805	(337)
Other financing sources (uses)											
Proceeds of long-term debt	-	-	-	-	-	3,800,000	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	3,437,427	275,000	-	-	-	2,591,926	-	40,565	-
Transfers out	(3,422,534)	(40,566)	-	-	-	(2,881,818)	-	-	-	-	-
Total other financing sources (uses)	(3,422,534)	(40,566)	3,437,427	275,000	-	918,182	-	2,591,926	-	40,565	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	485,023	289,747	849,572	275,000	78,251	46,319	(287,610)	1,104,417	170,676	115,370	(337)
Cash and investments - ending	\$ 1,736,700	\$ 448,243	\$ 4,789,936	\$ 1,784,448	\$ 506,082	\$ 46,319	\$ -	\$ 2,395,466	\$ 912,574	\$ 404,162	\$ 1,775,725

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NEW CASTLE COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2020 through June 30, 2021

	Special Education Coop	Preschool (Coop)	Special Educ Intensive Service	Area Vocational School	Area Vocational- Bldg Trades	Welding Special Projects	Avs Preschool Program	Machine Trades Special Project	Avs-Cad Program	Avs - Emt Program	Avs-Youth Center
Cash and investments - beginning	\$ 382,987	\$ 118,789	\$ 153,304	\$ 17,565	\$ 9,758	\$ 1,684	\$ 1,926	\$ 1,488	\$ 3,766	\$ 15,859	\$ 79
Receipts:											
Local sources	978,979	-	-	1,725,325	16,367	4,123	-	10,276	4,550	43,464	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	978,979	-	-	1,725,325	16,367	4,123	-	10,276	4,550	43,464	-
Disbursements:											
Instruction	771,659	77,703	223,806	1,212,990	11,153	-	-	-	-	31,822	-
Support services	173,340	2,260	-	346,970	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	3,418	653	2,367	3,611	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	944,999	79,963	223,806	1,559,960	11,153	3,418	653	2,367	3,611	31,822	-
Excess (deficiency) of receipts over disbursements	33,980	(79,963)	(223,806)	165,365	5,214	705	(653)	7,909	939	11,642	-
Other financing sources (uses)											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	35,000	200,000	-	-	-	-	-	-	-	-
Transfers out	(235,000)	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(235,000)	35,000	200,000	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(201,020)	(44,963)	(23,806)	165,365	5,214	705	(653)	7,909	939	11,642	-
Cash and investments - ending	\$ 181,967	\$ 73,826	\$ 129,498	\$ 182,930	\$ 14,972	\$ 2,389	\$ 1,273	\$ 9,397	\$ 4,705	\$ 27,501	\$ 79

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NEW CASTLE COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2020 through June 30, 2021

	Avs Culinary Arts	Avs Broadcasting	Avs Veterinary Science	Avs Graphic Arts	Avs Cosmetology	Ncacc Dental Assisting	Avs Computer Operations	Ncacc Administration	Student Device Insurance	Educational License Plates	Alternative Ed Grant Youth Center
Cash and investments - beginning	\$ 3,056	\$ 6,532	\$ 2,810	\$ 3,045	\$ 7,486	\$ 1,357	\$ 572	\$ 90	\$ 19,212	\$ 337	\$ 16,655
Receipts:											
Local sources	13,761	5,352	3,414	7,102	18,541	4,963	1,953	-	9,870	-	48,524
Intermediate sources	-	-	-	-	-	-	-	-	-	206	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	359	-	-	-
Total receipts	13,761	5,352	3,414	7,102	18,541	4,963	1,953	359	9,870	206	48,524
Disbursements:											
Instruction	14,559	4,026	3,951	6,948	22,210	4,168	1,951	-	-	-	65,102
Support services	-	-	-	-	-	-	-	-	8,415	-	-
Noninstructional services	-	-	-	-	-	-	-	431	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	14,559	4,026	3,951	6,948	22,210	4,168	1,951	431	8,415	-	65,102
Excess (deficiency) of receipts over disbursements	(798)	1,326	(537)	154	(3,669)	795	2	(72)	1,455	206	(16,578)
Other financing sources (uses)											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(798)	1,326	(537)	154	(3,669)	795	2	(72)	1,455	206	(16,578)
Cash and investments - ending	\$ 2,258	\$ 7,858	\$ 2,273	\$ 3,199	\$ 3,817	\$ 2,152	\$ 574	\$ 18	\$ 20,667	\$ 543	\$ 77

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NEW CASTLE COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2020 through June 30, 2021

	Scholarship/Mem orial Funds	Carmichael Scholarship Trust	Grants--Avs	New Castle Career Center	Donation	Donation - Nchs Athletic Field	Grants--Ncms	Grants-- Elementary Library	Grants-- Alternative & Spec Ed	Grants-Chs	Grants- Eastwood
Cash and investments - beginning	\$ 6,973	\$ 1,839,760	\$ 1,240	\$ 3,121	\$ 2,067	\$ 79,500	\$ 746	\$ 128	\$ 553	\$ 2,815	\$ 1,603
Receipts:											
Local sources	-	4,683	1,500	10,000	153,926	-	-	-	-	721	3,300
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	4,683	1,500	10,000	153,926	-	-	-	-	721	3,300
Disbursements:											
Instruction	-	-	405	7,645	-	-	5	-	-	-	-
Support services	-	-	-	-	4,200	-	-	-	-	-	-
Noninstructional services	-	-	-	-	13,939	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	40,000	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	40,000	405	7,645	18,139	-	5	-	-	-	-
Excess (deficiency) of receipts over disbursements	-	(35,317)	1,095	2,355	135,787	-	(5)	-	-	721	3,300
Other financing sources (uses)											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(35,317)	1,095	2,355	135,787	-	(5)	-	-	721	3,300
Cash and investments - ending	\$ 6,973	\$ 1,804,443	\$ 2,335	\$ 5,476	\$ 137,854	\$ 79,500	\$ 741	\$ 128	\$ 553	\$ 3,536	\$ 4,903

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NEW CASTLE COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2020 through June 30, 2021

	Grants--Wilbur Wright	Robson Scholarship Trust	Parker Library - Robson Trust	Summer Remedial Reading	Grants-- Westwood	Professional Development	Grants-- Sunnyside	Grants--Riley	Grants--Parker	Adult And Continuing Education	Ged Testing Fund
Cash and investments - beginning	\$ 444	\$ 586,071	\$ 53,249	\$ -	\$ 3,357	\$ -	\$ 2,073	\$ 1,557	\$ 3,488	\$ 50	\$ 22,433
Receipts:											
Local sources	3,200	4,094	262	6,403	3,200	-	3,200	25,501	3,200	-	12,340
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	120	-	-	-	-	-	-
Total receipts	3,200	4,094	262	6,403	3,320	-	3,200	25,501	3,200	-	12,340
Disbursements:											
Instruction	-	-	-	5,404	542	-	-	97	-	-	13,626
Support services	-	-	2,709	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	9,077	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	6,000	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	6,000	2,709	5,404	542	-	-	9,174	-	-	13,626
Excess (deficiency) of receipts over disbursements	3,200	(1,906)	(2,447)	999	2,778	-	3,200	16,327	3,200	-	(1,286)
Other financing sources (uses)											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	3,200	(1,906)	(2,447)	999	2,778	-	3,200	16,327	3,200	-	(1,286)
Cash and investments - ending	\$ 3,644	\$ 584,165	\$ 50,802	\$ 999	\$ 6,135	\$ -	\$ 5,273	\$ 17,884	\$ 6,688	\$ 50	\$ 21,147

(Continued)

NEW CASTLE COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2020 through June 30, 2021

	Alternative Education	Cultural Arts	Formative Assessment	Abe State 2020-21	Abe State Grant 2019- 2020	Medicaid Reimbursement	Secured Schools Safety Grant	Early Intervention Grant	Non-English Speaking Program	Non English Speaking Grant	Career And Technical Performance Grant	Teacher Appreciation Grant
Cash and investments - beginning	\$ 16,177	\$ 1,722	\$ -	\$ -	\$ (5,174)	\$ -	\$ (41,168)	\$ 11,254	\$ 8,742	\$ -	\$ 11,109	\$ -
Receipts:												
Local sources	8,400	30,760	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	30,294	134,174	17,411	10,214	54,208	8,712	-	7,777	-	108,893
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	8,400	30,760	30,294	134,174	17,411	10,214	54,208	8,712	-	7,777	-	108,893
Disbursements:												
Instruction	-	-	30,294	155,695	4,821	-	-	11,254	3,943	2,904	7,599	108,893
Support services	23,474	-	-	15,879	7,416	-	48,894	-	-	-	-	-
Noninstructional services	-	24,379	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	13,040	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	23,474	24,379	30,294	171,574	12,237	-	61,934	11,254	3,943	2,904	7,599	108,893
Excess (deficiency) of receipts over disbursements	(15,074)	6,381	-	(37,400)	5,174	10,214	(7,726)	(2,542)	(3,943)	4,873	(7,599)	-
Other financing sources (uses)												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(15,074)	6,381	-	(37,400)	5,174	10,214	(7,726)	(2,542)	(3,943)	4,873	(7,599)	-
Cash and investments - ending	\$ 1,103	\$ 8,103	\$ -	\$ (37,400)	\$ -	\$ 10,214	\$ (48,894)	\$ 8,712	\$ 4,799	\$ 4,873	\$ 3,510	\$ -

(Continued)

NEW CASTLE COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2020 through June 30, 2021

	High Ability Students	Access Indiana	State Connectivity Grant	21St Century Scholars	Project Lead The Way	Other State	Title I 2020-21	Title I	Idea Part B 2020-21	Idea Special Education Grant	Preschool Handicap
Cash and investments - beginning	\$ 16,205	\$ 1,202	\$ 7,388	\$ 920	\$ -	\$ 850	\$ -	\$ (90,153)	\$ -	\$ (398,518)	\$ (33,903)
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	32,797	-	-	-	9,900	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	321,716	359,338	1,201,315	789,264	38,918
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	32,797	-	-	-	9,900	-	321,716	359,338	1,201,315	789,264	38,918
Disbursements:											
Instruction	38,042	-	-	-	-	-	304,889	252,913	1,034,153	254,626	5,015
Support services	-	-	-	-	7,300	-	156,359	33,136	516,314	136,120	-
Noninstructional services	-	-	-	-	-	-	2,831	3,136	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	38,042	-	-	-	7,300	-	464,079	289,185	1,550,467	390,746	5,015
Excess (deficiency) of receipts over disbursements	(5,245)	-	-	-	2,600	-	(142,363)	70,153	(349,152)	398,518	33,903
Other financing sources (uses)											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	20,000	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	20,000	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(5,245)	-	-	-	2,600	-	(142,363)	90,153	(349,152)	398,518	33,903
Cash and investments - ending	\$ 10,960	\$ 1,202	\$ 7,388	\$ 920	\$ 2,600	\$ 850	\$ (142,363)	\$ -	\$ (349,152)	\$ -	\$ -

(Continued)

NEW CASTLE COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2020 through June 30, 2021

	Special Ed Preschool 2020- 2021	Adult Basic Ed 20-21	Adult Basic Education	Title Iv 2020	Student Support Title Iv	Perkins Assessment Grant 20-21	Vocational And Technology Board Grants	Perkins 2020-21	Perkins Covid 19 Assistance	Title Ii 2019- 2020	Title Ii 2020- 2021
Cash and investments - beginning	\$ -	\$ -	\$ (58,989)	\$ -	\$ -	\$ -	\$ (7,079)	\$ -	\$ -	\$ (14,093)	\$ -
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	82,083	66,533	158,134	31,420	9,757	8,222	22,315	94,717	-	121,395	20,048
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	82,083	66,533	158,134	31,420	9,757	8,222	22,315	94,717	-	121,395	20,048
Disbursements:											
Instruction	97,696	78,135	92,159	6,671	8,007	9,300	-	14,577	22,607	23,655	30,211
Support services	-	11,970	6,986	44,831	1,750	-	15,236	114,719	-	95,338	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	97,696	90,105	99,145	51,502	9,757	9,300	15,236	129,296	22,607	118,993	30,211
Excess (deficiency) of receipts over disbursements	(15,613)	(23,572)	58,989	(20,082)	-	(1,078)	7,079	(34,579)	(22,607)	2,402	(10,163)
Other financing sources (uses)											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	(20,000)	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	(20,000)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(15,613)	(23,572)	58,989	(20,082)	-	(1,078)	7,079	(34,579)	(22,607)	(17,598)	(10,163)
Cash and investments - ending	\$ (15,613)	\$ (23,572)	\$ -	\$ (20,082)	\$ -	\$ (1,078)	\$ -	\$ (34,579)	\$ (22,607)	\$ (31,691)	\$ (10,163)

(Continued)

NEW CASTLE COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2020 through June 30, 2021

	Title II-Teach Leader Bootcamp	Rural Schools And Low Income Program	Rlis Title VI - FY 2020	ESSER III	ESSER II	Governor's Emergency Education Relief (GEER)	ESSER I	Prepaid School Lunch Accounts	Federal Tax	Social Security - Teaching	Eastwood - Student	State Tax
Cash and investments - beginning	\$ (3,000)	\$ (519)	\$ -	\$ -	\$ -	\$ -	\$ (1,414)	\$ 6,151	\$ -	\$ -	\$ -	\$ 48,407
Receipts:												
Local sources	-	-	-	-	-	-	-	19,129	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	9,000	15,658	5,239	-	-	132,086	569,288	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	1,477,521	972,403	429,817	578,064
Total receipts	9,000	15,658	5,239	-	-	132,086	569,288	19,129	1,477,521	972,403	429,817	578,064
Disbursements:												
Instruction	-	15,139	7,061	140,816	4,306	154,945	394,974	21,503	-	-	-	-
Support services	6,000	-	-	4,894	25,001	-	247,317	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	6,544	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	104,980	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	1,477,521	972,403	429,817	574,261
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	6,000	15,139	7,061	145,710	134,287	154,945	648,835	21,503	1,477,521	972,403	429,817	574,261
Excess (deficiency) of receipts over disbursements	3,000	519	(1,822)	(145,710)	(134,287)	(22,859)	(79,547)	(2,374)	-	-	-	3,803
Other financing sources (uses)												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	3,000	519	(1,822)	(145,710)	(134,287)	(22,859)	(79,547)	(2,374)	-	-	-	3,803
Cash and investments - ending	\$ -	\$ -	\$ (1,822)	\$ (145,710)	\$ (134,287)	\$ (22,859)	\$ (80,961)	\$ 3,777	\$ -	\$ -	\$ -	\$ 52,210

(Continued)

NEW CASTLE COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2020 through June 30, 2021

	County Adjusted Tax	Retirement - Voluntary Cont	Retirement - Non Teaching	Group Insurance	Cancer Insurance	Life & Ltd Insurance	Guardian Guardian Life	Guardian Dental	Guardian Vision	Annuities	Dues - Ncea	Garnishment & Voluntary Deduction	Ista Section 125 Reconcilement
Cash and investments - beginning	\$ 21,976	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 43,809
Receipts:													
Local sources	-	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	264,464	6,138	72,929	1,947	33,355	632	28,196	66,546	30,544	753,485	113,416	44,434	295
Total receipts	264,464	6,138	72,929	1,947	33,355	632	28,196	66,546	30,544	753,485	113,416	44,434	295
Disbursements:													
Instruction	-	-	-	-	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	262,470	6,138	72,929	1,947	33,355	632	28,196	66,546	30,544	753,420	113,416	44,434	193
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	262,470	6,138	72,929	1,947	33,355	632	28,196	66,546	30,544	753,420	113,416	44,434	193
Excess (deficiency) of receipts over disbursements	1,994	-	-	-	-	-	-	-	-	65	-	-	102
Other financing sources (uses)													
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,994	-	-	-	-	-	-	-	-	65	-	-	102
Cash and investments - ending	\$ 23,970	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 65	\$ -	\$ -	\$ 43,911

(Continued)

NEW CASTLE COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2020 through June 30, 2021

	Treasurer Henry County	Amer Fidelity	Amer Fidelity Critical Illness	Group Insurance - Sec 125	Amer Fid Cancer -Sec 125	Amer Fed Hospital	Sec 125 Fees Dep Care Unreimb	Texas Life	Background Check	Ncms Field Trips	Central Stores	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 120,583	\$ 14,715,297
Receipts:												
Local sources	-	-	-	-	-	-	-	-	-	-	-	14,436,346
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	5,632
State sources	-	-	-	-	-	-	-	-	-	-	-	22,383,970
Federal sources	-	-	-	-	-	-	-	-	-	-	-	5,841,549
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	4,902	48,832	15,587	811,806	192,889	393	244,057	127,738	-	3,771	53,619	6,582,651
Total receipts	4,902	48,832	15,587	811,806	192,889	393	244,057	127,738	-	3,771	53,619	49,250,148
Disbursements:												
Instruction	-	-	-	-	-	-	-	-	-	-	-	20,121,018
Support services	-	-	-	-	-	-	-	-	-	-	-	11,570,793
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	2,134,320
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	3,497,251
Debt services	-	-	-	-	-	-	-	-	-	-	-	2,567,900
Nonprogrammed charges	4,902	48,832	15,587	811,806	192,889	393	244,057	127,738	460	3,771	70,544	10,489,774
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	4,902	48,832	15,587	811,806	192,889	393	244,057	127,738	460	3,771	70,544	50,381,056
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-	-	(460)	-	(16,925)	(1,130,908)
Other financing sources (uses)												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	3,800,000
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	6,599,918
Transfers out	-	-	-	-	-	-	-	-	-	-	-	(6,599,918)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-	3,800,000
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	-	-	-	-	(460)	-	(16,925)	2,669,092
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (460)	\$ -	\$ 103,658	\$ 17,384,389

NEW CASTLE COMMUNITY SCHOOL CORPORATION
SCHEDULE OF PAYABLES AND RECEIVABLES
June 30, 2021

<u>Government or Enterprise</u>	Accounts <u>Payable</u>	Accounts <u>Receivable</u>
Governmental activities	\$ 1,419,839	\$ 1,122,833

NEW CASTLE COMMUNITY SCHOOL CORPORATION
 SCHEDULE OF LEASES AND DEBT
 June 30, 2021

<u>Lessor</u>	<u>Purpose</u>	<u>Annual Lease Payment</u>	<u>Lease Beginning Date</u>	<u>Lease Ending Date</u>
Governmental activities: New Castle Middle School Building Corporation	Remodel of New Castle Middle School	\$ <u>2,310,000</u>	8/20/2020	1/15/2040
Total of annual lease payments		\$ <u>2,310,000</u>		

<u>Description of Debt</u>		<u>Ending Principal Balance</u>	<u>Principal and Interest Due Within One Year</u>
<u>Type</u>	<u>Purpose</u>		
Governmental activities: General Obligation Bonds	2019 Bonds	\$ <u>225,000</u>	\$ <u>227,250</u>
Totals		\$ <u>225,000</u>	\$ <u>227,250</u>

NEW CASTLE COMMUNITY SCHOOL CORPORATION
SCHEDULE OF CAPITAL ASSETS
June 30, 2021

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

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 213,296
Buildings	54,413,290
Improvements other than buildings	1,385,964
Machinery, equipment, and vehicles	7,021,354
Construction in progress	899,719
Books and other	<u>2,858,662</u>
 Total governmental activities	 <u>66,792,285</u>
 Total capital assets	 <u>\$ 66,792,285</u>

NEW CASTLE COMMUNITY SCHOOL CORPORATION
STATE REPORTING INFORMATION
July 1, 2019 - June 30, 2021

Financial Statement and Accompanying Notes:

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

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

Indiana Department of Education Reporting:

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

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

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

NEW CASTLE COMMUNITY SCHOOL CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the period July 1, 2019 through June 30, 2021

Federal Grantor Agency Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	Assistance Listing Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-20	Total Federal Awards Expended 06-30-21	Total Federal Awards Expended 07-01-2019 to 06-30-21
<u>Department of Agriculture</u>						
Child Nutrition Cluster	Indiana Department of Education					
School Breakfast Program		10.553	FY2020, FY2021	\$ 306,713	\$ -	\$ 306,713
National School Lunch Program		10.555	FY2020, FY2021	681,210	6,021	687,231
Commodities		10.555	FY2020, FY2021	138,361	156,284	294,645
Summer Food Service Program for Children		10.559	FY2020, FY2021	481,023	1,785,103	2,266,126
Total - Child Nutrition Cluster				<u>1,607,307</u>	<u>1,947,408</u>	<u>3,554,715</u>
Total - Department of Agriculture				<u>1,607,307</u>	<u>1,947,408</u>	<u>3,554,715</u>
<u>Department of Defense</u>						
National Guard ChalleNge Program	Indiana Department of Education					
National Guard ChalleNge Program		12.404	2019-2020	11,636	-	11,636
National Guard ChalleNge Program		12.404	2020-2021	-	5,790	5,790
Total - National Guard ChalleNge Program				<u>11,636</u>	<u>5,790</u>	<u>17,426</u>
Total - Department of Defense				<u>11,636</u>	<u>5,790</u>	<u>17,426</u>
<u>Department of the Treasury</u>						
COVID-19 - Coronavirus Relief Fund	Indiana Department of Workforce Development					
Adult Education Cares		21.019	n/a	-	3,500	3,500
Total - Department of the Treasury				<u>-</u>	<u>3,500</u>	<u>3,500</u>
<u>Department of Education</u>						
Special Education Cluster(IDEA)	Indiana Department of Education					
Special Education Grants to States						
IDEA-Part B		84.027	19611-042-PN01	298,192	-	298,192
IDEA-Part B		84.027	20611-042-PN01	618,447	373,533	991,980
IDEA-Part B		84.027	21611-040-PN01	-	565,122	565,122
Total - Special Education Grants to States				<u>916,639</u>	<u>938,655</u>	<u>1,855,294</u>

(Continued)

NEW CASTLE COMMUNITY SCHOOL CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the period July 1, 2019 through June 30, 2021

Federal Grantor Agency Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	Assistance Listing Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-20	Total Federal Awards Expended 06-30-21	Total Federal Awards Expended 07-01-2019 to 06-30-21
Special Education Preschool Grants	Indiana Department of Education					
IDEA-Preschool		84.173	19619-042-PN01	\$ 17,588	\$ -	\$ 17,588
IDEA-Preschool		84.173	20619-042-PN01	41,613	20,479	62,092
IDEA-Preschool		84.173	21619-040-PN01	-	43,150	43,150
Total - Special Education Preschool Grants				<u>59,201</u>	<u>63,629</u>	<u>122,830</u>
Total - Special Education Cluster(IDEA)				<u>975,840</u>	<u>1,002,284</u>	<u>1,978,124</u>
Adult Education Basic Grants to States	Indiana Department of Education					
Adult Education		84.002	AE8-25	91,850	66,533	158,383
Adult Education		84.002	V002A180014	125,982	-	125,982
Adult Education		84.002	2021-2022	-	158,134	158,134
Total - Adult Education Basic Grants to States				<u>217,832</u>	<u>224,667</u>	<u>442,499</u>
Title I Grants to Local Educational Agencies	Indiana Department of Education					
Title I, Part A		84.010	S010A190014	324,522	321,716	646,238
Title I, Part A		84.010	S010A200014	418,348	379,338	797,686
Total - Title I Grants to Local Educational Agencies				<u>742,870</u>	<u>701,054</u>	<u>1,443,924</u>
Career and Technical Education Basic Grants to States	Indiana Department of Education					
Perkins 2018-2019		84.048	19-4700-3445	32,134	-	32,134
Perkins Assessment Grant		84.048	20-0512-A027	9,747	-	9,747
Perkins 2019-2020		84.048	20-4700-3445	126,481	22,315	148,796
Perkins Assessment Grant		84.048	21-0512-A027	-	8,222	8,222
Perkins 2020-2021		84.048	21-4700-3445	-	94,717	94,717
Total - Career and Technical Education Basic Grants				<u>168,362</u>	<u>125,254</u>	<u>293,616</u>
Rural Education	Indiana Department of Education					
Title VI Rural and Low Income FY 2018		84.358	S358B180014	23,037	-	23,037
Title VI Rural and Low Income FY 2019		84.358	S358B190014	45,733	15,658	61,391
Title VI Rural and Low Income FY 2020		84.358	S358B200014	-	5,239	5,239
Total - Rural Education				<u>68,770</u>	<u>20,897</u>	<u>89,667</u>

(Continued)

NEW CASTLE COMMUNITY SCHOOL CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the period July 1, 2019 through June 30, 2021

Federal Grantor Agency Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	Assistance Listing Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-20	Total Federal Awards Expended 06-30-21	Total Federal Awards Expended 07-01-2019 to 06-30-21
Supporting Effective Instruction State Grant	Indiana Department of Education					
Title II, Part A		84.367	S367A170013	\$ 61,046	\$ -	\$ 61,046
Title II, Part A		84.367	S367A180013	82,177	46,484	128,661
Title II, Part A		84.367	S367A190013	7,107	57,911	65,018
Title II, Part A		84.367	S367A200013	-	20,048	20,048
Teacher Leaders Bootcamp		84.367	n/a	-	6,000	6,000
Total - Supporting Effective Instruction State Grants				<u>150,330</u>	<u>130,443</u>	<u>280,773</u>
Student Support and Academic Enrichment Program	Indiana Department of Education					
Title IV, Part A		84.424	S424A170015	12,528	-	12,528
Title IV, Part A		84.424	S424A180015	21,001	-	21,001
Title IV, Part A		84.424	S424A190015	56,815	9,757	66,572
Title IV, Part A		84.424	S424A200015	-	31,420	31,420
Total - Student Support and Academic Enrichment Program				<u>90,344</u>	<u>41,177</u>	<u>131,521</u>
COVID-19 - Education Stabilization Fund	Indiana Department of Education					
Governor's Emergency Education Relief (GEER)		84.425C	S425C200018	-	132,086	132,086
Elementary and Secondary School Emergency Relief Fund (ESSER)		84.425D	S425D200013	-	569,288	569,288
Total - COVID-19 Education Stabilization Fund				<u>-</u>	<u>701,374</u>	<u>701,374</u>
Total - Department of Education				<u>2,414,348</u>	<u>2,947,150</u>	<u>5,361,498</u>
<u>Department of Health and Human Services</u>						
Medicaid Cluster	Indiana Department of Education					
Medical Assistance Program		93.778	FY2021	-	11,607	11,607
Total - Medicaid Cluster				<u>-</u>	<u>11,607</u>	<u>11,607</u>
Total - Department of Health and Human Services				<u>-</u>	<u>11,607</u>	<u>11,607</u>
Total federal awards expended				<u>\$ 4,033,291</u>	<u>\$ 4,915,455</u>	<u>\$ 8,948,746</u>

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

NEW CASTLE COMMUNITY SCHOOL CORPORATION
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Period of July 1, 2019 to June 30, 2021

NOTE 1 - BASIS OF PRESENTATION

A. Basis of Presentation

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

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

B. Other Significant Accounting Policies

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

NOTE 2 - INDIRECT COST RATE

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

NOTE 3 – SPECIAL EDUCATION COOPERATIVE

The School Corporation is a member of the New Castle Area Special Services Cooperative (Cooperative), which operates the special education program for the School Corporation. As a result, some activity for the Special Education Cluster (IDEA) that is presented on the SEFA is not presented as receipts and disbursements in the financial statement for the School Corporation. This activity is reported on the financial statement of the Cooperative.

NOTE 4 – OTHER INFORMATION

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

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

Those Charged with Governance
New Castle Community School Corporation
Henry County, Indiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statement of New Castle Community School Corporation ("School Corporation"), which comprise the statement of receipts, disbursements, other financing sources (uses), and cash and investment balances of the School Corporation as of June 30, 2021 and for the period July 1, 2019 to June 30, 2021 and the related notes to the financial statement, which collectively comprise the School Corporation's financial statement, and have issued our report thereon dated November 30, 2022.

Internal Control Over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

(Continued)

Compliance and Other Matters

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

Purpose of this Report

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

Crowe LLP
Crowe LLP

Indianapolis, Indiana
November 30, 2022

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

Those Charged with Governance
New Castle Community School Corporation
Henry County, Indiana

Report on Compliance for Each Major Federal Program

We have audited New Castle Community School Corporation (the School Corporation) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on the School Corporation's major federal programs for the period July 1, 2019 to June 30, 2021. The School Corporation's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the School Corporation's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the School Corporation's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for the major federal program. However, our audit does not provide a legal determination of the School Corporation's compliance.

Opinion on Each Major Federal Program

In our opinion, the School Corporation complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on its major federal programs for the period July 1, 2019 to June 30, 2021.

(Continued)

Report on Internal Control Over Compliance

Management of the School Corporation is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the School Corporation's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the School Corporation's internal control over compliance.

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

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, we identified a deficiency in internal control over compliance, as described in the accompanying schedule of findings and questioned costs as item 2021-001, that we consider to be a significant deficiency.

The School Corporation's response to the internal control over compliance findings identified in our audit are described in the accompanying schedule of findings and questioned costs. The School Corporation's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

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


Crowe LLP

Indianapolis, Indiana
November 30, 2022

NEW CASTLE COMMUNITY SCHOOL CORPORATION
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS
 July 1, 2019 to June 30, 2021

Section I – Summary of Auditor’s Results

Financial Statement

Type of auditor’s report issued:	Adverse as to GAAP, Unmodified as to regulatory basis		
Internal control over financial reporting			
Material weakness(es) identified?	_____	Yes	_____ <u>X</u> _____ No
Significant deficiencies identified not considered to be material weaknesses?	_____	Yes	_____ <u>X</u> _____ None Reported
Noncompliance material to financial statement noted?	_____	Yes	_____ <u>X</u> _____ No

Federal Awards

Internal control over major programs:			
Material weakness(es) identified?	_____	Yes	_____ <u>X</u> _____ No
Significant deficiencies identified not considered to be material weaknesses?	_____ <u>X</u> _____	Yes	_____ _____ None Reported
Type of auditor’s report issued on compliance for major programs	Unmodified		
Any audit findings disclosed that are required to be reported in accordance with 2CFR 200.516(a)?	_____ <u>X</u> _____	Yes	_____ _____ No

Identification of major programs:

<u>Assistance Listing Number</u>	<u>Name of Federal Program or Cluster</u>
10.553, 10.555, 10.559	Child Nutrition Cluster
84.010	Title I – Grants to Local Education Agencies
84.027, 84.173	Special Education Cluster

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

Auditee qualified as low-risk auditee?	_____	Yes	_____ <u>X</u> _____ No
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Section II – Financial Statement Findings

None noted.

(Continued)

NEW CASTLE COMMUNITY SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
July 1, 2019 to June 30, 2021

Section III – Federal Award Findings and Questioned Costs

FINDING 2021-001

Information on the federal program:

Subject: Special Education Cluster – Earmarking
Federal Agency: Department of Education
Federal Program: Special Education Grants to States
CFDA Numbers: 84.027
Federal Award Numbers and Years: 20611-040-PN01
Pass-Through Entity: Indiana Department of Education
Compliance Requirements: Matching, Level of Effort, Earmarking
Audit Findings: Significant Deficiency

Criteria: 2 CFR 200.303 states in part:

"The non-Federal entity must:

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

2 CFR 200.403 states in part:

"Except where otherwise authorized by statute, costs must meet the following general criteria in order to be allowable under Federal awards:...

- (g) Be adequately documented.... "

2 CFR 200.208(b) states in part:

"The Federal awarding agency or pass-through entity may adjust specific Federal award conditions as needed . . ."

511 IAC 7-34-7(b) states:

"The public agency, in providing special education and related services to students in nonpublic schools must expend at least an amount that is the same proportion of the public agency total subgrant under 20 U.S.C. 1411(f) as the number of nonpublic school students with disabilities, who are enrolled by their parents in nonpublic schools within its boundaries, is to the total number of students with disabilities of the same age range."

Condition: An effective internal control system was not in place at the School Corporation in order to ensure compliance with earmarking requirements related to the Special Education Cluster grant agreements.

(Continued)

NEW CASTLE COMMUNITY SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
July 1, 2019 to June 30, 2021

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

FINDING 2021-001 (Continued)

Cause: The School Corporation's management had not developed an effective system of internal controls that would have ensured compliance with the grant agreement and the earmarking requirements of the Matching, Level of Effort, Earmarking compliance requirement.

Effect: The failure to establish an effective internal control system, as well as adequately document costs of federal awards, prevented the determination of the School Corporation's compliance with the earmarking requirements of the Matching, Level of Effort, Earmarking compliance requirement.

Questioned Costs: There were no questioned costs identified.

Context: The School Corporation is a member of the New Castle Area Program for Exceptional Children (Cooperative). During fiscal year 2020-2021, the Cooperative operated the special education programs and spent the federal money on behalf of all its members. As the grant agreements were between the Indiana Department of Education (IDOE) and each member school, the School Corporation was responsible for ensuring and providing oversight of the Cooperative. However, there was inadequate oversight performed by the School Corporation in order to ensure compliance with the Matching, Level of Effort, Earmarking compliance requirement.

The School Corporation did not have internal controls in place to ensure that the Cooperative complied with the earmarking requirements. The Cooperative did not have adequate procedures in place to ensure that the required level of expenditures for non-public school students with disabilities was met for each member school. The Cooperative did not have effective internal controls to ensure non-public school expenditures were appropriately identified and reported.

The Non-Public Proportionate Share expenditures for the 20611 grant award could not be verified for the individual member schools. The non-public school share funds for all member schools were comingled and the aggregate amount of expenditures was then allocated to the member schools on a percentage basis. These allocations were the amounts reported to IDOE. As such, we were unable to identify which expenditures were for each school in order to verify the minimum amount per the grant award was expended and properly reported to IDOE as required.

The lack of internal controls and noncompliance was isolated to the 20611 grant award. The School Corporation's Non-Public Proportionate Share earmarking requirement was \$12,697 for the 20611 grant award.

Identification as a repeat finding: No.

Recommendation: We recommended that the School Corporation's management establish an effective system of internal controls, as well as appropriately document and identify federal award expenditures to ensure compliance with the Matching, Level of Effort, Earmarking compliance requirement.

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

New Castle Community School Corporation

Community Education Center, 322 Elliott Avenue, New Castle, IN 47362

Dr. Matthew Shoemaker, Superintendent
Mr. Adam McDaniel, Assistant to the Superintendent
Ms. Sherri Bergum, Director of Curriculum & Elementary Programs
Ms. Megan Bell, Chief Financial Officer / Corporation Treasurer



(765) 521-7201
Fax: (765) 521-7268

CORRECTIVE ACTION PLAN OF CURRENT AUDIT FINDINGS June 30, 2021

FINDING 2021-001

Information on the federal program:

Subject: Special Education Cluster – Earmarking
Federal Agency: Department of Education
Federal Program: Special Education Grants to States
CFDA Numbers: 84.027
Federal Award Numbers and Years: 20611-040-PN01
Pass-Through Entity: Indiana Department of Education
Compliance Requirements: Matching, Level of Effort, Earmarking
Audit Findings: Significant Deficiency

Condition: An effective internal control system was not in place at the School Corporation in order to ensure compliance with earmarking requirements related to the Special Education Cluster grant agreements.

Context: The School Corporation is a member of the New Castle Area Program for Exceptional Children (Cooperative). During fiscal year 2020-2021, the Cooperative operated the special education programs and spent the federal money on behalf of all its members. As the grant agreements were between the Indiana Department of Education (IDOE) and each member school, the School Corporation was responsible for ensuring and providing oversight of the Cooperative. However, there was inadequate oversight performed by the School Corporation in order to ensure compliance with the Matching, Level of Effort, Earmarking compliance requirement.

The School Corporation did not have internal controls in place to ensure that the Cooperative complied with the earmarking requirements. The Cooperative did not have adequate procedures in place to ensure that the required level of expenditures for non-public school students with disabilities was met for each member school. The Cooperative did not have effective internal controls to ensure non-public school expenditures were appropriately identified and reported.

The Non-Public Proportionate Share expenditures for the 20611 grant award could not be verified for the individual member schools. The non-public school share funds for all member schools were comingled and the aggregate amount of expenditures was then allocated to the member schools on a percentage basis. These allocations were the amounts reported to IDOE. As such, we were unable to identify which expenditures were for each school in order to verify the minimum amount per the grant award was expended and properly reported to IDOE as required.

The lack of internal controls and noncompliance was isolated to the 20611 grant award. The School Corporation's Non-Public Proportionate Share earmarking requirement was \$12,697 for the 20611 grant award.

Views of responsible officials and planned corrective action: The school team understands the need to improve internal controls with regard to earmarking requirements. The cooperative will complete proportionate share monitoring reports to provide evidence of expenditures at the district level. Additionally, the cooperative will complete time and effort logs for nonpublic services provided at the district levels.

Responsible party and timeline for completion: Amy Blake, Director of Special Education and Megan Bell, Chief Financial Officer for New Castle Community School Corporation will serve as the responsible parties. The anticipated timeline for completion is December 2022.

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

FINDING 2019-001

Subject: Special Education Cluster (IDEA) - Procurement and Suspension and Debarment
Federal Agency: Department of Education
Federal Programs: Special Education Grants to States, Special Education Preschool Grants
CFDA Numbers: 84.027, 84.173
Federal Award Numbers and Years: 14217-042-PN01, 18611-042-PN01, 19611-042-PN01,
45717-042-PN01, 18619-042-PN01, 19619-042-PN01
Pass-Through Entity: Indiana Department of Education
Compliance Requirement: Procurement and Suspension and Debarment
Audit Findings: Material Weakness, Other Matters

Condition and Context

The School Corporation is a member of the New Castle Area Program for Exceptional Children (Cooperative). During fiscal year 2018-2019, the Cooperative spent the federal money on behalf of all its members and there was inadequate oversight performed by the School Corporation of the procurement and suspension and debarment practices of the Cooperative.

An effective internal control system, which would include segregation of duties, was not in place in order to ensure compliance with requirements related to the grant agreement and the Procurement and Suspension and Debarment compliance requirement.

The Cooperative did not establish proper internal controls over the procurement requirement.

There were three contracts during 2018-2019 that exceeded \$25,000; however, the Cooperative did not have procedures in place in order to verify that the vendors were not suspended or debarred prior to entering into a covered transaction with them.

The lack of controls over the procurement requirement was a systemic issue throughout the audit period. The lack of controls and noncompliance over the suspension and debarment requirement were systemic issues for 2018-2019.

Status: Resolved.

FINDING 2019-002

Subject: Title I Grants to Local Educational Agencies - Eligibility
Federal Agency: Department of Education
Federal Program: Title I Grants to Local Educational Agencies
CFDA Number: 84.010
Federal Award Numbers and Years (or Other Identifying Numbers): S010A160014, S010A170014,
17-3445, 18-3445, 19-3445
Pass-Through Entity: Indiana Department of Education
Compliance Requirement: Eligibility
Audit Finding: Material Weakness

Condition and Context

An effective internal control system, which would include segregation of duties, was not in place at the School Corporation in order to ensure compliance with requirements related to the grant agreement and the Eligibility compliance requirement.

The School Corporation had not designed or implemented adequate policies and procedures to ensure that there was a proper segregation of duties related to Eligibility. One employee was solely responsible for maintaining compliance with the information submitted to the Department of Education, through the real time report. There was not an oversight or review process in place to ensure that the information was submitted correctly.

The lack of controls were systemic issues, which occurred throughout the audit period.

Status: Resolved.

FINDING 2019-003

Subject: Child Nutrition Cluster - Eligibility, Special Tests and Provisions - Verification of Free and Reduced Price Applications (NSLP)
Federal Agency: Department of Agriculture
Federal Programs: School Breakfast Program, National School Lunch Program
CFDA Numbers: 10.553, 10.555
Federal Award Numbers and Years (or Other Identifying Numbers): FY 17-18, FY 18-19
Pass-Through Entity: Indiana Department of Education
Compliance Requirements: Eligibility, Special Tests and Provisions - Verification of Free and Reduced Price Applications (NSLP)
Audit Finding: Material Weakness

Condition and Context

An effective internal control system was not in place at the School Corporation in order to ensure compliance with requirements related to the grant agreement and the Eligibility and Special Tests and Provisions - Verification of Free and Reduced Price Applications (NSLP) compliance requirements.

Eligibility

The School Corporation did not have any documented control in place to ensure that the income guidelines used to determine eligibility by the software application were accurate after each annual update.

Special Tests and Provisions - Verification of Free and Reduced Price Applications (NSLP)

Eligibility verifications performed as part of the Verification Summary Reports were performed by one individual. There was no documented oversight or review process, or other compensating control to ensure that eligibility determinations were accurate.

The lack of controls were systemic issues, which occurred throughout the audit period.

Status: Resolved.