

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

CITY OF CANNELTON

PERRY COUNTY, INDIANA

January 1, 2019 to December 31, 2021



FILED
09/27/2023

TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials	2
Independent Auditor's Report	3-5
Financial Statements and Accompanying Notes:	
Statements of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	8-9
Notes to Financial Statements.....	10-15
Required Supplementary Information:	
Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	18-29
Other Reports.....	30

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Arvina Bozarth	01-01-19 to 12-31-19
	Christal Moskos	01-01-20 to 06-11-20
	Kelli Preston	06-12-20 to 01-03-21
	Taylor Lawalin	01-04-21 to 04-30-21
	Heather Mullen	05-01-21 to 08-20-21
	Joe Hermann	08-21-21 to 02-14-22
	Mary Y. Snyder	02-15-22 to 09-17-23
	John Paulin	09-18-23 to 12-31-23
Mayor	Mary Y. Snyder	01-01-19 to 12-31-19
	Ralph Terry	01-01-20 to 12-31-23
President of the Board of Public Works and Safety	Mary Y. Snyder	01-01-19 to 12-31-19
	Ralph Terry	01-01-20 to 12-31-23
President Pro Tempore of the Common Council	Vincent Gigliardi	01-01-19 to 12-31-19
	Robert M. Olberding	01-01-20 to 12-31-23
General Manager of the Electric and Water Utilities	Phillip Ball	01-01-19 to 04-01-22
	Chris Herzog	04-02-22 to 12-31-23
Superintendent of the Wastewater Utility	Jerry Ball	01-01-19 to 03-31-23
	Spencer Herzog	04-01-23 to 12-31-23
Chair of the Utility Service Board	Randall L. McBrayer	01-01-19 to 12-31-23
Street Commissioner	Chris Corley	01-01-19 to 12-31-23



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF CANNELTON, PERRY COUNTY, INDIANA

Adverse and Unmodified Opinions

We have audited the accompanying financial statements of the City of Cannelton (City), which comprise the financial position and results of operations for the period of January 1, 2019 to December 31, 2021, and the related notes to the financial statements as listed in the Table of Contents.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse and Unmodified Opinions* section of our report, the financial statements referred to above do not present fairly, the financial position and results of operations of the City for the period of January 1, 2019 to December 31, 2021, in accordance with accounting principles generally accepted in the United States of America.

Opinion on Regulatory Basis of Accounting

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position and results of operations of the City, for the period of January 1, 2019 to December 31, 2021, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Basis for Adverse and Unmodified Opinions

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

Matter Giving Rise to Adverse Opinion on U.S. Generally Accepted Accounting Principles

As discussed in Note 1 to the financial statements, the City prepares its financial statements on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Responsibilities of Management for the Financial Statements

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates and related disclosures made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

Required Supplementary Information

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



Beth Kelley, CPA, CFE
Deputy State Examiner

September 21, 2023

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FINANCIAL STATEMENTS AND ACCOMPANYING NOTES;
AND REQUIRED SUPPLEMENTARY INFORMATION

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

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

Differences may be noted between the financial information presented in the financial statements contained in this report and the financial information presented in the City's Annual Financial Reports referenced above. These differences, if any, are due to adjustments made to the financial information during the course of the 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.

CITY OF CANNELTON
 STATEMENT OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Years Ended December 31, 2019 and 2020

Fund	Cash and Investments 01-01-19			Cash and Investments 12-31-19			Cash and Investments 12-31-20		
	Receipts	Disbursements		Receipts	Disbursements		Receipts	Disbursements	
General	\$ 198,393	\$ 531,445	\$ 566,198	\$ 163,640	\$ 474,238	\$ 547,088	\$ 90,790		
Motor Vehicle Highway	67,021	80,977	87,664	60,334	72,465	46,230	86,569		
Local Road And Street	25,802	13,182	7,284	31,700	12,730	13,266	31,164		
Economic Development Operating	33,716	22,934	-	56,650	40,687	-	97,337		
Can Clay	-	-	-	-	66,896	17,616	49,280		
Law Enforcement Continuing Ed	212	408	420	200	424	-	624		
Riverboat	6,148	9,259	9,533	5,874	9,259	5,300	9,833		
Rainy Day	1,251	361	-	1,612	-	-	1,612		
ROAD FUND 257	20,000	175,488	167,197	28,291	-	28,291	-		
Forfeiture Fund	3,086	-	-	3,086	-	1,015	2,071		
Cumulative Capl Imprv Cigarette Tax	3,041	5,678	529	8,190	3,389	843	10,736		
CUM CAP DEVELOPMENT	3,833	2,959	3,360	3,432	2,064	153	5,343		
6th Street Old Gym	-	-	-	-	11,170	-	11,170		
SRF/FEMA	25,799	84,016	109,815	-	-	-	-		
Cedit Capital Projects	221,518	150,508	230,723	141,303	217,374	149,609	209,068		
Police Pension	72,577	18,032	17,501	73,108	17,535	17,501	73,142		
PUBLIC SAFETY LOIT	35,395	78,562	65,550	48,407	83,012	100,430	30,989		
Donations	4,417	5,070	8,167	1,320	2,720	627	3,413		
Grant Misc	855	446,262	458,887	(11,770)	179,427	163,661	3,996		
Cemetery Perpetual	13,292	170	-	13,462	31	-	13,493		
Community Center Gym Donation	361	-	361	-	-	-	-		
Hafele Park	127	-	-	127	-	-	127		
Payroll	6,709	417,271	434,344	(10,364)	363,123	382,731	(29,972)		
STORMWATER FUND	32,156	33,250	39,625	25,781	26,465	44	52,202		
Electric Utility-Operating	175,143	1,322,864	1,449,481	48,526	1,202,877	1,216,510	34,893		
Electric Utility-Deprec/Improve	82,057	-	-	82,057	-	-	82,057		
Electric Utility-Customer Deposit	82,090	23,250	16,555	88,785	24,283	21,841	91,227		
Trash Utility-Operating	39,444	204,019	196,788	46,675	137,561	126,788	57,448		
Wastewater Utility-Operating	30,188	449,525	430,062	49,651	447,034	411,307	85,378		
Wastewater Utility-Deprec/Improve	16,129	-	-	16,129	-	16,129	-		
Water Utility-Operating	185,764	239,339	240,334	184,769	236,841	226,498	195,112		
Water Utility-Bond And Interest	2,558	30,647	30,691	2,514	-	2,514	-		
Water Utility-Customer Deposit	15,634	3,065	2,591	16,108	3,795	3,230	16,673		
Water Utility-Debt Reserve	70,254	-	-	70,254	-	27,651	42,603		
Wastewater Utility-Design BAN Construction Fund	-	-	-	-	1,160,054	728,751	431,303		
Wastewater Utility-2020 Design BAN Interest	-	-	-	-	21,455	18,761	2,694		
Totals	\$ 1,474,970	\$ 4,348,541	\$ 4,573,660	\$ 1,249,851	\$ 4,816,909	\$ 4,274,385	\$ 1,792,375		

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

CITY OF CANNELTON
 STATEMENT OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2021

Fund	Cash and Investments 01-01-21	Receipts	Disbursements	Cash and Investments 12-31-21
GENERAL FUND	\$ 90,790	\$ 558,712	\$ 368,600	\$ 280,902
MOTOR VEHICLE HIGHWAY	86,569	40,001	123,292	3,278
LOCAL ROAD & STREET	31,164	13,316	607	43,873
MVH Restricted	-	35,628	31,580	4,048
EDC	97,337	22,677	1,117	118,897
LOCAL LAW ENF CONT ED	624	331	-	955
RIVERBOAT FUND	9,833	6,183	5	16,011
RAINY DAY FUND	1,612	-	-	1,612
ECONOMIC DEV INCOME TAX	209,068	168,422	40,121	337,369
CUM CAP DEVELOPMENT	5,343	-	-	5,343
CUM CAP IMP - CIG TAX	10,736	1,580	402	11,914
DONATION	3,413	1,665	20	5,058
PAYROLL	(29,972)	209,402	479,135	(299,705)
POLICE PENSION	73,142	17,700	14,584	76,258
PUBLIC SAFETY - LOIT	30,989	75,691	52,737	53,943
ARP Fiscal Recovery Fund	-	167,185	-	167,185
HAFELE PARK	127	-	10	117
CEMETERY PERPETUAL FUND	13,493	30	-	13,523
LOCAL BRIDGE MATCHING GRANT FUND (CCMG)	-	32,122	-	32,122
FORFEITURE FUND	2,071	-	1,677	394
FIRE TRUCK (FED GRANT)	-	-	5,735	(5,735)
FEDERAL/STATE GRANTS	3,996	1,760	31,859	(26,103)
CAN CLAY	49,280	40,472	7,455	82,297
COMM CENTER GYM DONATION	11,170	1,570	109	12,631
STORMWATER FUND	52,202	27,405	317	79,290
Electric Utility-Operating	34,893	1,308,206	1,273,992	69,107
Electric Utility-Deprec/Improve	82,057	-	-	82,057
Electric Utility-Customer Deposit	91,227	21,270	15,000	97,497
Trash Utility-Operating	57,448	144,785	87,380	114,853
Wastewater Utility-Design BAN Construction Fund	431,303	23	295,233	136,093
Wastewater Utility-2020 Design BAN Interest	2,694	23,600	-	26,294
Wastewater Utility-Operating	85,378	478,243	367,500	196,121
Wastewater Utility-USRD	-	112,056	111,856	200
Wastewater Utility-Bond and Interest	-	971	-	971
Water Utility-Operating	195,112	237,350	252,705	179,757
Water Utility-Customer Deposit	16,673	3,145	2,130	17,688
Water Utility-Debt Reserve	42,603	-	-	42,603
Totals	<u>\$ 1,792,375</u>	<u>\$ 3,751,501</u>	<u>\$ 3,565,158</u>	<u>\$ 1,978,718</u>

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

CITY OF CANNELTON
NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

B. Basis of Accounting

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

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

C. Cash and Investments

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

D. Receipts

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

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

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

CITY OF CANNELTON
NOTES TO FINANCIAL STATEMENTS
(Continued)

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

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

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

Utility fees. Amounts received from charges for current services.

Penalties. Amounts received from late payment fees.

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

E. Disbursements

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

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

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

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

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

CITY OF CANNELTON
NOTES TO FINANCIAL STATEMENTS
(Continued)

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

Utility operating expenses. Amounts disbursed for operating the utilities.

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

F. Interfund Transfers

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

G. Fund Accounting

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

Note 2. Budgets

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

Note 3. Property Taxes

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

CITY OF CANNELTON
NOTES TO FINANCIAL STATEMENTS
(Continued)

Note 4. Deposits and Investments

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

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

Note 5. Risk Management

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

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

Note 6. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

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

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

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

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

CITY OF CANNELTON
NOTES TO FINANCIAL STATEMENTS
(Continued)

Financial Report

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

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

Contributions

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

B. 1925 Police Officers' Pension Plan

Plan Description

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

Funding Policy

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

On Behalf Payments

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

C. 1977 Police Officers' and Firefighters' Pension and Disability Fund

Plan Description

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

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

CITY OF CANNELTON
NOTES TO FINANCIAL STATEMENTS
(Continued)

Financial Report

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

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

Contributions

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

Note 7. Cash Balance Deficits

The financial statements contain some funds with deficits in cash. This is a result of outstanding grant reimbursements that were not received by December 31, 2021, or payroll clearing funds that contained posting errors.

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REQUIRED SUPPLEMENTARY INFORMATION

CITY OF CANNELTON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2019

	General	Motor Vehicle Highway	Local Road And Street	Economic Development Operating	Can Clay	Law Enforcement Continuing Ed	Riverboat	Rainy Day	ROAD FUND 257	Forfeiture Fund	Cumulative Capl Imprv Cigarette Tax
Cash and investments - beginning	\$ 198,393	\$ 67,021	\$ 25,802	\$ 33,716	\$ -	\$ 212	\$ 6,148	\$ 1,251	\$ 20,000	\$ 3,086	\$ 3,041
Receipts:											
Taxes	400,335	-	-	-	-	-	-	-	-	-	-
Licenses and permits	20,534	-	-	-	-	320	-	-	-	-	-
Intergovernmental receipts	43,994	77,026	13,182	-	-	-	9,259	-	125,488	-	3,571
Charges for services	17,120	2,987	-	-	-	88	-	-	-	-	-
Fines and forfeits	10,728	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Other receipts	38,734	964	-	22,934	-	-	-	361	50,000	-	2,107
Total receipts	531,445	80,977	13,182	22,934	-	408	9,259	361	175,488	-	5,678
Disbursements:											
Personal services	-	328	-	-	-	-	-	-	-	-	-
Supplies	15,137	7,711	401	-	-	141	1,003	-	-	-	493
Other services and charges	244,608	13,952	-	-	-	279	8,530	-	167,197	-	36
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	6,000	6,883	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	306,453	59,673	-	-	-	-	-	-	-	-	-
Total disbursements	566,198	87,664	7,284	-	-	420	9,533	-	167,197	-	529
Excess (deficiency) of receipts over disbursements	(34,753)	(6,687)	5,898	22,934	-	(12)	(274)	361	8,291	-	5,149
Cash and investments - ending	\$ 163,640	\$ 60,334	\$ 31,700	\$ 56,650	\$ -	\$ 200	\$ 5,874	\$ 1,612	\$ 28,291	\$ 3,086	\$ 8,190

CITY OF CANNELTON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2019

	CUM CAP DEVELOPMENT	6th Street Old Gym	SRF/FEMA	Cedit Capital Projects	Police Pension	PUBLIC SAFETY LOIT	Donations	Grant Misc	Cemetery Perpetual	Community Center Gym Donation	Hafele Park
Cash and investments - beginning	\$ 3,833	\$ -	\$ 25,799	\$ 221,518	\$ 72,577	\$ 35,395	\$ 4,417	\$ 855	\$ 13,292	\$ 361	\$ 127
Receipts:											
Taxes	2,651	-	-	146,500	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	241	-	84,016	-	18,032	78,562	-	446,262	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Other receipts	67	-	-	4,008	-	-	5,070	-	170	-	-
Total receipts	2,959	-	84,016	150,508	18,032	78,562	5,070	446,262	170	-	-
Disbursements:											
Personal services	-	-	-	24,740	17,501	17,393	-	3,395	-	-	-
Supplies	378	-	-	-	-	10,072	7,394	-	-	-	-
Other services and charges	875	-	109,815	124,838	-	19,882	773	425,074	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	11,000	-	30,418	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	2,107	-	-	81,145	-	7,203	-	-	-	361	-
Total disbursements	3,360	-	109,815	230,723	17,501	65,550	8,167	458,887	-	361	-
Excess (deficiency) of receipts over disbursements	(401)	-	(25,799)	(80,215)	531	13,012	(3,097)	(12,625)	170	(361)	-
Cash and investments - ending	\$ 3,432	\$ -	\$ -	\$ 141,303	\$ 73,108	\$ 48,407	\$ 1,320	\$ (11,770)	\$ 13,462	\$ -	\$ 127

CITY OF CANNELTON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2019

	Payroll	STORMWATER FUND	Electric Utility-Operating	Electric Utility-Deprec/Improve	Electric Utility-Customer Deposit	Trash Utility-Operating	Wastewater Utility-Operating	Wastewater Utility-Deprec/Improve
Cash and investments - beginning	\$ 6,709	\$ 32,156	\$ 175,143	\$ 82,057	\$ 82,090	\$ 39,444	\$ 30,188	\$ 16,129
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	203,167	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	33,235	1,297,430	-	23,250	-	392,503	-
Other receipts	417,271	15	25,434	-	-	852	57,022	-
Total receipts	417,271	33,250	1,322,864	-	23,250	204,019	449,525	-
Disbursements:								
Personal services	319,926	-	-	-	-	16,229	44,174	-
Supplies	-	-	-	-	-	7,500	-	-
Other services and charges	7,418	-	-	-	-	72,983	36,426	-
Debt service - principal and interest	-	-	-	-	-	5,735	65,838	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	34,685	1,449,481	-	16,555	-	283,624	-
Other disbursements	107,000	4,940	-	-	-	94,341	-	-
Total disbursements	434,344	39,625	1,449,481	-	16,555	196,788	430,062	-
Excess (deficiency) of receipts over disbursements	(17,073)	(6,375)	(126,617)	-	6,695	7,231	19,463	-
Cash and investments - ending	\$ (10,364)	\$ 25,781	\$ 48,526	\$ 82,057	\$ 88,785	\$ 46,675	\$ 49,651	\$ 16,129

CITY OF CANNELTON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2019

	Water Utility-Operating	Water Utility-Bond And Interest	Water Utility-Customer Deposit	Water Utility-Debt Reserve	Wastewater Utility-Design BAN Construction Fund	Wastewater Utility-2020 Design BAN Interest	Totals
Cash and investments - beginning	\$ 185,764	\$ 2,558	\$ 15,634	\$ 70,254	\$ -	\$ -	\$ 1,474,970
Receipts:							
Taxes	-	-	-	-	-	-	549,486
Licenses and permits	-	-	-	-	-	-	20,854
Intergovernmental receipts	-	-	-	-	-	-	899,633
Charges for services	-	-	-	-	-	-	223,362
Fines and forfeits	-	-	-	-	-	-	10,728
Utility fees	239,112	-	3,065	-	-	-	1,988,595
Other receipts	227	30,647	-	-	-	-	655,883
Total receipts	239,339	30,647	3,065	-	-	-	4,348,541
Disbursements:							
Personal services	89,614	-	-	-	-	-	533,300
Supplies	-	-	-	-	-	-	50,230
Other services and charges	36,426	-	-	-	-	-	1,269,112
Debt service - principal and interest	-	30,691	-	-	-	-	102,264
Capital outlay	-	-	-	-	-	-	54,301
Utility operating expenses	83,647	-	2,591	-	-	-	1,870,583
Other disbursements	30,647	-	-	-	-	-	693,870
Total disbursements	240,334	30,691	2,591	-	-	-	4,573,660
Excess (deficiency) of receipts over disbursements	(995)	(44)	474	-	-	-	(225,119)
Cash and investments - ending	\$ 184,769	\$ 2,514	\$ 16,108	\$ 70,254	\$ -	\$ -	\$ 1,249,851

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

	General	Motor Vehicle Highway	Local Road And Street	Economic Development Operating	Can Clay	Law Enforcement Continuing Ed	Riverboat	Rainy Day	ROAD FUND 257	Forfeiture Fund	Cumulative Capl Imprv Cigarette Tax
Cash and investments - beginning	\$ 163,640	\$ 60,334	\$ 31,700	\$ 56,650	\$ -	\$ 200	\$ 5,874	\$ 1,612	\$ 28,291	\$ 3,086	\$ 8,190
Receipts:											
Taxes	259,443	-	-	-	-	-	-	-	-	-	-
Licenses and permits	15,130	-	-	-	-	235	-	-	-	-	-
Intergovernmental receipts	47,677	72,465	12,730	-	-	-	9,259	-	-	-	3,389
Charges for services	38,969	-	-	-	66,896	-	-	-	-	-	-
Fines and forfeits	4,517	-	-	-	-	189	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Other receipts	108,502	-	-	40,687	-	-	-	-	-	-	-
Total receipts	474,238	72,465	12,730	40,687	66,896	424	9,259	-	-	-	3,389
Disbursements:											
Personal services	199,146	37,990	-	-	5,329	-	-	-	-	-	-
Supplies	4,801	4,385	60	-	-	-	4,733	-	-	-	-
Other services and charges	319,961	3,855	13,206	-	12,287	-	567	-	28,291	1,015	843
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	23,180	-	-	-	-	-	-	-	-	-	-
Total disbursements	547,088	46,230	13,266	-	17,616	-	5,300	-	28,291	1,015	843
Excess (deficiency) of receipts over disbursements	(72,850)	26,235	(536)	40,687	49,280	424	3,959	-	(28,291)	(1,015)	2,546
Cash and investments - ending	\$ 90,790	\$ 86,569	\$ 31,164	\$ 97,337	\$ 49,280	\$ 624	\$ 9,833	\$ 1,612	\$ -	\$ 2,071	\$ 10,736

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

	CUM CAP DEVELOPMENT	6th Street Old Gym	SRF/FEMA	Cedit Capital Projects	Police Pension	PUBLIC SAFETY LOIT	Donations	Grant Misc	Cemetery Perpetual	Community Center Gym Donation	Hafele Park
Cash and investments - beginning	\$ 3,432	\$ -	\$ -	\$ 141,303	\$ 73,108	\$ 48,407	\$ 1,320	\$ (11,770)	\$ 13,462	\$ -	\$ 127
Receipts:											
Taxes	2,064	-	-	143,944	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	55,830	-	81,419	-	173,523	-	-	-
Charges for services	-	-	-	-	17,535	-	1,187	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	11,170	-	17,600	-	1,593	1,533	5,904	31	-	-
Total receipts	2,064	11,170	-	217,374	17,535	83,012	2,720	179,427	31	-	-
Disbursements:											
Personal services	-	-	-	24,290	17,501	9,367	-	376	-	-	-
Supplies	153	-	-	-	-	17,594	627	-	-	-	-
Other services and charges	-	-	-	114,582	-	62,969	-	18,621	-	-	-
Debt service - principal and interest	-	-	-	10,737	-	10,500	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	144,664	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	153	-	-	149,609	17,501	100,430	627	163,661	-	-	-
Excess (deficiency) of receipts over disbursements	1,911	11,170	-	67,765	34	(17,418)	2,093	15,766	31	-	-
Cash and investments - ending	\$ 5,343	\$ 11,170	\$ -	\$ 209,068	\$ 73,142	\$ 30,989	\$ 3,413	\$ 3,996	\$ 13,493	\$ -	\$ 127

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

	Payroll	STORMWATER FUND	Electric Utility-Operating	Electric Utility-Deprec/Improve	Electric Utility-Customer Deposit	Trash Utility-Operating	Wastewater Utility-Operating	Wastewater Utility-Deprec/Improve
Cash and investments - beginning	\$ (10,364)	\$ 25,781	\$ 48,526	\$ 82,057	\$ 88,785	\$ 46,675	\$ 49,651	\$ 16,129
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	137,560	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	26,465	1,177,504	-	24,283	-	446,753	-
Other receipts	363,123	-	25,373	-	-	1	281	-
Total receipts	363,123	26,465	1,202,877	-	24,283	137,561	447,034	-
Disbursements:								
Personal services	301,254	-	-	-	-	42,695	90,309	-
Supplies	-	-	-	-	-	22,428	-	-
Other services and charges	9,824	-	-	-	-	50,196	36,924	-
Debt service - principal and interest	-	-	-	-	-	11,469	3,871	16,129
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	44	1,216,510	-	21,841	-	280,203	-
Other disbursements	71,653	-	-	-	-	-	-	-
Total disbursements	382,731	44	1,216,510	-	21,841	126,788	411,307	16,129
Excess (deficiency) of receipts over disbursements	(19,608)	26,421	(13,633)	-	2,442	10,773	35,727	(16,129)
Cash and investments - ending	\$ (29,972)	\$ 52,202	\$ 34,893	\$ 82,057	\$ 91,227	\$ 57,448	\$ 85,378	\$ -

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

	Water Utility-Operating	Water Utility-Bond And Interest	Water Utility-Customer Deposit	Water Utility-Debt Reserve	Wastewater Utility-Design BAN Construction Fund	Wastewater Utility-2020 Design BAN Interest	Totals
Cash and investments - beginning	\$ 184,769	\$ 2,514	\$ 16,108	\$ 70,254	\$ -	\$ -	\$ 1,249,851
Receipts:							
Taxes	-	-	-	-	-	-	405,451
Licenses and permits	-	-	-	-	-	-	15,365
Intergovernmental receipts	-	-	-	-	-	-	456,292
Charges for services	-	-	-	-	-	-	262,147
Fines and forfeits	-	-	-	-	-	-	4,706
Utility fees	236,653	-	3,795	-	-	-	1,915,453
Other receipts	188	-	-	-	1,160,054	21,455	1,757,495
Total receipts	236,841	-	3,795	-	1,160,054	21,455	4,816,909
Disbursements:							
Personal services	96,123	-	-	-	-	-	824,380
Supplies	-	-	-	-	-	-	54,781
Other services and charges	45,160	-	-	-	-	-	718,301
Debt service - principal and interest	-	2,514	-	27,651	91,922	18,761	193,554
Capital outlay	-	-	-	-	-	-	144,664
Utility operating expenses	85,215	-	3,230	-	636,829	-	2,243,872
Other disbursements	-	-	-	-	-	-	94,833
Total disbursements	226,498	2,514	3,230	27,651	728,751	18,761	4,274,385
Excess (deficiency) of receipts over disbursements	10,343	(2,514)	565	(27,651)	431,303	2,694	542,524
Cash and investments - ending	\$ 195,112	\$ -	\$ 16,673	\$ 42,603	\$ 431,303	\$ 2,694	\$ 1,792,375

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	MVH Restricted	EDC	LOCAL LAW ENF CONT ED	RIVERBOAT FUND	RAINY DAY FUND	ECONOMIC DEV INCOME TAX	CUM CAP DEVELOPMENT	CUM CAP IMP - CIG TAX
Cash and investments - beginning	\$ 90,790	\$ 86,569	\$ 31,164	\$ -	\$ 97,337	\$ 624	\$ 9,833	\$ 1,612	\$ 209,068	\$ 5,343	\$ 10,736
Receipts:											
Taxes	176,732	-	12,230	-	-	-	-	-	168,422	-	-
Licenses and permits	12,964	-	-	-	-	10	-	-	-	-	-
Intergovernmental receipts	127,599	40,001	1,086	35,628	-	-	-	-	-	-	1,580
Charges for services	4,930	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	2,342	-	-	-	-	36	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Other receipts	234,145	-	-	-	22,677	285	6,183	-	-	-	-
Total receipts	558,712	40,001	13,316	35,628	22,677	331	6,183	-	168,422	-	1,580
Disbursements:											
Personal services	104,892	114,427	-	-	-	-	-	-	-	-	-
Supplies	11,042	2,982	607	-	-	-	-	-	-	-	-
Other services and charges	245,521	5,868	-	-	-	-	-	-	-	-	355
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	2,375	15	-	31,580	-	-	-	-	38,582	-	47
Other disbursements	4,770	-	-	-	1,117	-	5	-	1,539	-	-
Total disbursements	368,600	123,292	607	31,580	1,117	-	5	-	40,121	-	402
Excess (deficiency) of receipts over disbursements	190,112	(83,291)	12,709	4,048	21,560	331	6,178	-	128,301	-	1,178
Cash and investments - ending	\$ 280,902	\$ 3,278	\$ 43,873	\$ 4,048	\$ 118,897	\$ 955	\$ 16,011	\$ 1,612	\$ 337,369	\$ 5,343	\$ 11,914

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

	DONATION	PAYROLL	POLICE PENSION	PUBLIC SAFETY - LOIT	ARP Fiscal Recovery Fund	HAFELE PARK	CEMETERY PERPETUAL FUND	LOCAL BRIDGE MATCHING GRANT FUND (CCMG)	FORFEITURE FUND	FIRE TRUCK (FED GRANT)
Cash and investments - beginning	\$ 3,413	\$ (29,972)	\$ 73,142	\$ 30,989	\$ -	\$ 127	\$ 13,493	\$ -	\$ 2,071	\$ -
Receipts:										
Taxes	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	75,691	167,185	-	-	32,122	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	1,665	209,402	17,700	-	-	-	30	-	-	-
Total receipts	1,665	209,402	17,700	75,691	167,185	-	30	32,122	-	-
Disbursements:										
Personal services	-	479,135	14,584	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	52,737	-	10	-	-	1,677	5,735
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-
Other disbursements	20	-	-	-	-	-	-	-	-	-
Total disbursements	20	479,135	14,584	52,737	-	10	-	-	1,677	5,735
Excess (deficiency) of receipts over disbursements	1,645	(269,733)	3,116	22,954	167,185	(10)	30	32,122	(1,677)	(5,735)
Cash and investments - ending	\$ 5,058	\$ (299,705)	\$ 76,258	\$ 53,943	\$ 167,185	\$ 117	\$ 13,523	\$ 32,122	\$ 394	\$ (5,735)

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

	FEDERAL/STATE GRANTS	CAN CLAY	COMM CENTER GYM DONATION	STORMWATER FUND	Electric Utility-Operating	Electric Utility-Deprec/Improve	Electric Utility-Customer Deposit	Trash Utility-Operating	Wastewater Utility-Design BAN Construction Fund
Cash and investments - beginning	\$ 3,996	\$ 49,280	\$ 11,170	\$ 52,202	\$ 34,893	\$ 82,057	\$ 91,227	\$ 57,448	\$ 431,303
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	1,760	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	27,405	1,308,206	-	21,270	144,785	-
Other receipts	-	40,472	1,570	-	-	-	-	-	23
Total receipts	1,760	40,472	1,570	27,405	1,308,206	-	21,270	144,785	23
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	130	-	-	-	-	-	-	295,233
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	1,273,992	-	15,000	87,380	-
Other disbursements	31,859	7,325	109	317	-	-	-	-	-
Total disbursements	31,859	7,455	109	317	1,273,992	-	15,000	87,380	295,233
Excess (deficiency) of receipts over disbursements	(30,099)	33,017	1,461	27,088	34,214	-	6,270	57,405	(295,210)
Cash and investments - ending	\$ (26,103)	\$ 82,297	\$ 12,631	\$ 79,290	\$ 69,107	\$ 82,057	\$ 97,497	\$ 114,853	\$ 136,093

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

	Wastewater Utility-2020 Design BAN Interest	Wastewater Utility-Operating	Wastewater Utility-USRD	Wastewater Utility-Bond and Interest	Water Utility-Operating	Water Utility-Customer Deposit	Water Utility-Debt Reserve	Totals
Cash and investments - beginning	\$ 2,694	\$ 85,378	\$ -	\$ -	\$ 195,112	\$ 16,673	\$ 42,603	\$ 1,792,375
Receipts:								
Taxes	-	-	-	-	-	-	-	357,384
Licenses and permits	-	-	-	-	-	-	-	12,974
Intergovernmental receipts	-	-	-	-	-	-	-	482,652
Charges for services	-	-	-	-	-	-	-	4,930
Fines and forfeits	-	-	-	-	-	-	-	2,378
Utility fees	-	478,243	-	-	237,350	3,145	-	2,220,404
Other receipts	23,600	-	112,056	971	-	-	-	670,779
Total receipts	23,600	478,243	112,056	971	237,350	3,145	-	3,751,501
Disbursements:								
Personal services	-	-	-	-	-	-	-	713,038
Supplies	-	-	-	-	-	-	-	14,631
Other services and charges	-	-	-	-	-	-	-	607,266
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	367,500	111,856	-	252,705	2,130	-	2,183,162
Other disbursements	-	-	-	-	-	-	-	47,061
Total disbursements	-	367,500	111,856	-	252,705	2,130	-	3,565,158
Excess (deficiency) of receipts over disbursements	23,600	110,743	200	971	(15,355)	1,015	-	186,343
Cash and investments - ending	\$ 26,294	\$ 196,121	\$ 200	\$ 971	\$ 179,757	\$ 17,688	\$ 42,603	\$ 1,978,718

OTHER REPORTS

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