

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

CITY OF COVINGTON

FOUNTAIN COUNTY, INDIANA

January 1, 2012 to December 31, 2017



FILED
06/01/2018

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Debby Gurley	01-01-12 to 12-31-19
Mayor	Bradley D. Crain	01-01-12 to 12-31-19
President of the Board of Public Works	Bradley D. Crain	01-01-12 to 12-31-18
Superintendent of the Water Utility	Rick Smith	01-01-12 to 12-31-18
Superintendent of the Wastewater Utility	Greg Myers	01-01-12 to 12-31-18
Superintendent of the Electric Utility	David Clodfelder Clint Karushis	01-01-12 to 03-31-12 04-01-12 to 12-31-18



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF COVINGTON, FOUNTAIN COUNTY, INDIANA

Report on the Financial Statements

We have audited the accompanying financial statements of the City of Covington (City), which comprises the financial position and results of operations for the period of January 1, 2012 to December 31, 2017, and the related notes to the financial statements as listed in the Table of Contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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 financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

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

As discussed in Note 1 to the financial 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.

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 statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position and results of operations of the City for the period of January 1, 2012 to December 31, 2017.


Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position and results of operations of the City for the period of January 1, 2012 to December 31, 2017, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Other Matters

Other Information

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


Paul D. Joyce, CPA
State Examiner

April 19, 2018

FINANCIAL STATEMENTS AND ACCOMPANYING NOTES

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.

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CITY OF COVINGTON
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended December 31, 2012 and 2013

Fund	Cash and Investments 01-01-12	Receipts	Disbursements	Cash and Investments 12-31-12	Receipts	Disbursements	Cash and Investments 12-31-13
GENERAL FUND	\$ (92,826)	\$ 1,028,373	\$ 782,066	\$ 153,481	\$ 777,912	\$ 766,923	\$ 164,470
MOTOR VEHICLE HIGHWAY	38,881	192,832	214,813	16,900	340,158	242,494	114,564
LOCAL ROAD & STREET	18,546	9,576	15,000	13,122	9,583	15,000	7,705
P & R NON-REVERTING	11,324	13,941	17,264	8,001	4,600	3,351	9,250
ANIMAL SHELTER NON-REVERT	-	1,000	533	467	25	288	204
COMMUNITY IMPROVEMENT	735	2,908	1,510	2,133	3,319	192	5,260
CONTINUING EDUCATION	7,337	1,697	231	8,803	2,415	450	10,768
PARK & RECREATION	25,848	113,914	91,344	48,418	77,735	87,794	38,359
RAINY DAY FUND	54,778	-	39,905	14,873	-	-	14,873
CCD FUND	57,804	12,669	20,000	50,473	12,445	32,000	30,918
CCI FUND	16,107	7,015	10,000	13,122	7,101	-	20,223
POLICE PENSION FUND	109,586	80,424	71,319	118,691	77,041	84,241	111,491
RIVERBOAT REVENUE SHARING	41,755	15,669	27,914	29,510	15,669	16,010	29,169
POLICE NON-REVERTING	1,841	623	708	1,756	50	1,114	692
PARK & RECREATION VENDING	4,642	384	659	4,367	263	360	4,270
POOL CONCESSION	14,469	8,573	6,131	16,911	7,652	15,089	9,474
PAYROLL FUND	15,427	985,196	999,886	737	979,968	980,308	397
ELECTRIC OPERATING	294,816	2,572,873	2,459,333	408,356	2,659,697	2,509,342	558,711
ELECTRIC METER DEPOSIT	47,357	17,900	14,965	50,292	19,800	15,468	54,624
ELECTRIC DEPREC. CASH	884,803	13,909	131,431	767,281	14,884	9,983	772,182
WASTEWATER OPERATING	38,280	332,346	352,824	17,802	367,035	357,371	27,466
WASTEWATER METER DEPOSITS	14,458	6,409	5,700	15,167	7,375	5,575	16,967
WASTEWATER DEPREC. CASH	78,703	17,320	5,000	91,023	18,567	3,639	105,951
WASTEWATER B & I	2,102	46,204	45,950	2,356	47,990	48,150	2,196
WW NEW CONSTRUCTION	6,184	-	-	6,184	-	2,475	3,709
WW DEBT SERV RESRV CASH	53,743	1,096	1,096	53,743	1,097	1,097	53,743
WATER OPERATING	105,768	355,597	392,700	68,665	387,119	413,400	42,384
WATER METER DEPOSITS	5,220	2,950	2,630	5,540	3,400	2,475	6,465
WATER DEPRECIATION CASH	74,488	24,724	22,666	76,546	26,316	-	102,862
WATER BOND & INTEREST	150,133	99,280	99,735	149,678	99,281	101,508	147,451
WATER DEBT SERV RESRV-CA	262,110	19,035	-	281,145	19,035	-	300,180
Totals	<u>\$ 2,344,419</u>	<u>\$ 5,984,437</u>	<u>\$ 5,833,313</u>	<u>\$ 2,495,543</u>	<u>\$ 5,987,532</u>	<u>\$ 5,716,097</u>	<u>\$ 2,766,978</u>

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

CITY OF COVINGTON
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended December 31, 2014 and 2015

Fund	Cash and Investments 01-01-14	Receipts	Disbursements	Cash and Investments 12-31-14	Receipts	Disbursements	Cash and Investments 12-31-15
GENERAL FUND	\$ 164,470	\$ 829,720	\$ 712,445	\$ 281,745	\$ 767,496	\$ 741,593	\$ 307,648
MOTOR VEHICLE HIGHWAY	114,564	430,547	415,150	129,961	437,394	368,102	199,253
LOCAL ROAD & STREET	7,705	9,569	10,000	7,274	9,705	7,500	9,479
P & R NON-REVERTING	9,250	8,360	11,583	6,027	9,038	11,068	3,997
ANIMAL SHELTER NON-REVERT	204	-	-	204	-	-	204
COMMUNITY IMPROVEMENT	5,260	12,653	11,744	6,169	4,665	3,119	7,715
CONTINUING EDUCATION	10,768	2,142	10,425	2,485	1,507	2,409	1,583
PARK & RECREATION	38,359	104,163	86,446	56,076	120,537	103,332	73,281
RAINY DAY FUND	14,873	-	5,279	9,594	1,000	1,000	9,594
CCD FUND	30,918	15,124	20,000	26,042	13,353	1,881	37,514
CCI FUND	20,223	6,996	5,000	22,219	6,644	-	28,863
POLICE PENSION FUND	111,491	99,177	101,852	108,816	103,312	102,727	109,401
RIVERBOAT REVENUE SHARING	29,169	15,669	20,896	23,942	40,669	34,787	29,824
POLICE NON-REVERTING	692	1,668	2,093	267	75	-	342
PARK & RECREATION VENDING	4,270	70	177	4,163	417	698	3,882
POOL CONCESSION	9,474	6,947	9,142	7,279	7,107	6,809	7,577
PAYROLL FUND	397	1,000,161	995,428	5,130	1,019,548	1,017,416	7,262
ELECTRIC OPERATING	558,711	2,899,560	2,726,711	731,560	2,989,314	2,796,624	924,250
ELECTRIC METER DEPOSIT	54,624	20,687	17,913	57,398	19,744	17,900	59,242
ELECTRIC DEPREC. CASH	772,182	53,246	281,878	543,550	69,218	59,702	553,066
WASTEWATER OPERATING	27,466	435,150	295,328	167,288	419,112	301,826	284,574
WASTEWATER METER DEPOSITS	16,967	6,525	5,475	18,017	6,825	5,558	19,284
WASTEWATER DEPREC. CASH	105,951	78,863	80,716	104,098	21,171	-	125,269
WASTEWATER B & I	2,196	1	2,197	-	-	-	-
WW NEW CONSTRUCTION	3,709	-	-	3,709	-	-	3,709
WW DEBT SERV RESRV CASH	53,743	1,364	55,107	-	-	-	-
WATER OPERATING	42,384	468,202	384,803	125,783	450,540	387,524	188,799
WATER METER DEPOSITS	6,465	3,150	2,625	6,990	3,125	2,725	7,390
WATER DEPRECIATION CASH	102,862	40,219	113,096	29,985	83,934	44,019	69,900
WATER BOND & INTEREST	147,451	99,282	103,020	143,713	74,461	218,174	-
WATER DEBT SERV RESRV-CA	300,180	7,931	-	308,111	-	308,111	-
Totals	<u>\$ 2,766,978</u>	<u>\$ 6,657,146</u>	<u>\$ 6,486,529</u>	<u>\$ 2,937,595</u>	<u>\$ 6,679,911</u>	<u>\$ 6,544,604</u>	<u>\$ 3,072,902</u>

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

CITY OF COVINGTON
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended December 31, 2016 and 2017

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-16	Receipts	Disbursements	12-31-16	Receipts	Disbursements	
GENERAL FUND	\$ 307,648	\$ 826,507	\$ 777,986	\$ 356,169	\$ 839,020	\$ 784,848	\$ 410,341
MOTOR VEHICLE HIGHWAY	199,253	400,588	386,034	213,807	413,797	304,712	322,892
LOCAL ROAD & STREET	9,479	9,615	-	19,094	12,256	-	31,350
P & R NON-REVERTING	3,997	3,125	3,197	3,925	5,908	5,335	4,498
ECONOMIC DEVELOPMENT FUND	-	54,280	19,234	35,046	60,815	-	95,861
ANIMAL SHELTER NON-REVERT	204	-	-	204	174	-	378
COMMUNITY IMPROVEMENT	7,715	3,754	6,066	5,403	32,657	34,183	3,877
CONTINUING EDUCATION	1,583	2,096	2,661	1,018	1,158	1,606	570
PARK & RECREATION	73,281	131,993	134,119	71,155	133,512	137,068	67,599
RAINY DAY FUND	9,594	65,227	58,821	16,000	-	-	16,000
CCD FUND	37,514	13,233	20,450	30,297	13,275	3,325	40,247
GAZEBO FUND	-	123,204	123,204	-	-	-	-
CCI FUND	28,863	6,741	10,000	25,604	6,432	-	32,036
POLICE PENSION FUND	109,401	102,711	103,052	109,060	104,938	105,521	108,477
RIVERBOAT REVENUE SHARING	29,824	16,294	10,208	35,910	15,669	4,703	46,876
LIT PUBLIC SAFETY FUND	-	-	-	-	75,390	23,267	52,123
LOIT SPECIAL DISTRIBUTION	-	48,921	-	48,921	-	-	48,921
POLICE NON-REVERTING	342	4,812	4,687	467	915	911	471
PARK & RECREATION VENDING	3,882	-	-	3,882	-	-	3,882
POOL CONCESSION	7,577	10,772	8,944	9,405	9,930	9,915	9,420
SIDEWALK FUND	-	-	-	-	12,800	12,178	622
PUBLIC SAFETY FUND	-	67,629	2,500	65,129	-	-	65,129
PAYROLL FUND	7,262	1,081,741	1,076,565	12,438	1,070,836	1,073,564	9,710
ELECTRIC OPERATING	924,250	2,871,578	2,837,372	958,456	2,846,537	2,763,018	1,041,975
ELECTRIC METER DEPOSIT	59,242	20,019	16,515	62,746	18,700	22,726	58,720
ELECTRIC DEPREC. CASH	553,066	62,209	105,118	510,157	55,888	250,717	315,328
WASTEWATER OPERATING	284,574	419,571	326,859	377,286	418,416	353,194	442,508
WASTEWATER METER DEPOSITS	19,284	6,225	6,075	19,434	7,400	8,875	17,959
WASTEWATER DEPREC. CASH	125,269	20,998	53,932	92,335	20,701	77,323	35,713
WW NEW CONSTRUCTION	3,709	-	-	3,709	-	-	3,709
WATER OPERATING	188,799	449,120	385,520	252,399	447,728	249,746	450,381
WATER METER DEPOSITS	7,390	2,900	3,000	7,290	3,400	4,075	6,615
WATER DEPRECIATION CASH	69,900	131,768	169,347	32,321	31,352	8,698	54,975
Totals	<u>\$ 3,072,902</u>	<u>\$ 6,957,631</u>	<u>\$ 6,651,466</u>	<u>\$ 3,379,067</u>	<u>\$ 6,659,604</u>	<u>\$ 6,239,508</u>	<u>\$ 3,799,163</u>

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

CITY OF COVINGTON
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, storm water, trash, 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, certified shares (local option tax), property tax replacement credit (local option tax), county option income tax, wheel tax, innkeeper's tax, food and beverage tax, county economic development income tax, boat and trailer excise tax, county adjusted gross income tax, and other taxes that are set by the City.

Licenses and permits. Amounts received from businesses, occupations, or non-businesses 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 COVINGTON
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: 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, park rental fees, swimming pool receipts, ordinance violations, fines and fees.

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

Utility fees. Amounts received from charges for current services.

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

E. Disbursements

Disbursements are presented in the aggregate on the face of the financial 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 COVINGTON
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 February 15. These rates were based upon the preceding year's lien date (March 1 in a year ending before January 1, 2016 and January 1 in a year beginning after December 31, 2015) assessed valuations adjusted for various tax credits. 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 COVINGTON
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 (PERF) is a defined benefit pension plan. PERF is a cost-sharing multiple-employer public employee retirement system, which provides retirement benefits to plan members and beneficiaries. All full-time employees are eligible to participate in this defined benefit plan. State statutes (IC 5-10.2 and 5-10.3) govern, through the Indiana Public Retirement System (INPRS) Board, most requirements of the system, and give the City authority to contribute to the plan. The PERF retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account. The annuity savings account consists of members' contributions, set by state statute at 3 percent of compensation, plus the interest credited to the member's account. The employer may elect to make the contributions on behalf of the member.

INPRS administers the plan and 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. (888) 526-1687

CITY OF COVINGTON
NOTES TO FINANCIAL STATEMENTS
(Continued)

Funding Policy and Annual Pension Cost

The contribution requirements of the plan members for PERF are established by the Board of Trustees of INPRS.

B. 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.

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. The plan also provides for death and disability benefits.

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. (888) 526-1687

Funding Policy

The contribution requirements of plan members and the City are established by the Board of Trustees of INPRS.

OTHER INFORMATION - UNAUDITED

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.

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

CITY OF COVINGTON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2012

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	P & R NON-REVERTING	ANIMAL SHELTER NON-REVERT	COMMUNITY IMPROVEMENT	CONTINUING EDUCATION	PARK & RECREATION
Cash and investments - beginning	\$ (92,826)	\$ 38,881	\$ 18,546	\$ 11,324	\$ -	\$ 735	\$ 7,337	\$ 25,848
Receipts:								
Taxes	404,694	87,714	-	-	-	-	-	81,572
Licenses and permits	1,194	-	-	-	-	-	1,580	-
Intergovernmental receipts	260,529	103,229	9,576	-	-	-	-	13,126
Charges for services	238,092	-	-	2,600	-	-	-	17,595
Fines and forfeits	-	-	-	-	-	-	117	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	123,864	1,889	-	11,341	1,000	2,908	-	1,621
Total receipts	1,028,373	192,832	9,576	13,941	1,000	2,908	1,697	113,914
Disbursements:								
Personal services	525,103	163,789	-	-	-	-	-	48,092
Supplies	30,723	24,950	-	-	533	-	-	14,500
Other services and charges	200,078	24,980	-	-	-	-	156	23,498
Capital outlay	25,462	1,094	15,000	-	-	-	75	5,254
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	700	-	-	17,264	-	1,510	-	-
Total disbursements	782,066	214,813	15,000	17,264	533	1,510	231	91,344
Excess (deficiency) of receipts over disbursements	246,307	(21,981)	(5,424)	(3,323)	467	1,398	1,466	22,570
Cash and investments - ending	\$ 153,481	\$ 16,900	\$ 13,122	\$ 8,001	\$ 467	\$ 2,133	\$ 8,803	\$ 48,418

CITY OF COVINGTON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2012

	RAINY DAY FUND	CCD FUND	CCI FUND	POLICE PENSION FUND	RIVERBOAT REVENUE SHARING	POLICE NON-REVERTING	PARK & RECREATION VENDING	POOL CONCESSION
Cash and investments - beginning	\$ 54,778	\$ 57,804	\$ 16,107	\$ 109,586	\$ 41,755	\$ 1,841	\$ 4,642	\$ 14,469
Receipts:								
Taxes	-	10,913	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	1,756	7,015	-	15,669	-	-	-
Charges for services	-	-	-	-	-	-	384	8,573
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	-	80,424	-	623	-	-
Total receipts	-	12,669	7,015	80,424	15,669	623	384	8,573
Disbursements:								
Personal services	-	-	-	71,319	-	-	-	-
Supplies	-	-	-	-	-	708	-	-
Other services and charges	-	-	-	-	27,914	-	-	-
Capital outlay	39,905	20,000	10,000	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	659	6,131
Total disbursements	39,905	20,000	10,000	71,319	27,914	708	659	6,131
Excess (deficiency) of receipts over disbursements	(39,905)	(7,331)	(2,985)	9,105	(12,245)	(85)	(275)	2,442
Cash and investments - ending	\$ 14,873	\$ 50,473	\$ 13,122	\$ 118,691	\$ 29,510	\$ 1,756	\$ 4,367	\$ 16,911

CITY OF COVINGTON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2012

	PAYROLL FUND	ELECTRIC OPERATING	ELECTRIC METER DEPOSIT	ELECTRIC DEPREC. CASH	WASTEWATER OPERATING	WASTEWATER METER DEPOSITS	WASTEWATER DEPREC. CASH	WASTEWATER B & I
Cash and investments - beginning	\$ 15,427	\$ 294,816	\$ 47,357	\$ 884,803	\$ 38,280	\$ 14,458	\$ 78,703	\$ 2,102
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	2,553,679	17,900	-	328,620	6,409	-	-
Other receipts	985,196	19,194	-	13,909	3,726	-	17,320	46,204
Total receipts	985,196	2,572,873	17,900	13,909	332,346	6,409	17,320	46,204
Disbursements:								
Personal services	793,655	-	-	-	36,480	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	7,635	-	-	-
Capital outlay	-	-	-	-	-	-	5,000	-
Utility operating expenses	-	2,239,683	-	-	136,557	-	-	-
Other disbursements	206,231	219,650	14,965	131,431	172,152	5,700	-	45,950
Total disbursements	999,886	2,459,333	14,965	131,431	352,824	5,700	5,000	45,950
Excess (deficiency) of receipts over disbursements	(14,690)	113,540	2,935	(117,522)	(20,478)	709	12,320	254
Cash and investments - ending	\$ 737	\$ 408,356	\$ 50,292	\$ 767,281	\$ 17,802	\$ 15,167	\$ 91,023	\$ 2,356

CITY OF COVINGTON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2012

	WW NEW CONSTRUCTION	WW DEBT SERV RESRV CASH	WATER OPERATING	WATER METER DEPOSITS	WATER DEPRECIATION CASH	WATER BOND & INTEREST	WATER DEBT SERV RESRV-CA	Totals
Cash and investments - beginning	\$ 6,184	\$ 53,743	\$ 105,768	\$ 5,220	\$ 74,488	\$ 150,133	\$ 262,110	\$ 2,344,419
Receipts:								
Taxes	-	-	-	-	-	-	-	584,893
Licenses and permits	-	-	-	-	-	-	-	2,774
Intergovernmental receipts	-	-	-	-	-	-	-	410,900
Charges for services	-	-	-	-	-	-	-	267,244
Fines and forfeits	-	-	-	-	-	-	-	117
Utility fees	-	-	352,193	2,950	-	-	-	3,261,751
Other receipts	-	1,096	3,404	-	24,724	99,280	19,035	1,456,758
Total receipts	-	1,096	355,597	2,950	24,724	99,280	19,035	5,984,437
Disbursements:								
Personal services	-	-	115,395	-	-	-	-	1,753,833
Supplies	-	-	-	-	-	-	-	71,414
Other services and charges	-	-	7,136	-	-	-	-	291,397
Capital outlay	-	-	-	-	-	-	-	121,790
Utility operating expenses	-	-	120,565	-	-	-	-	2,496,805
Other disbursements	-	1,096	149,604	2,630	22,666	99,735	-	1,098,074
Total disbursements	-	1,096	392,700	2,630	22,666	99,735	-	5,833,313
Excess (deficiency) of receipts over disbursements	-	-	(37,103)	320	2,058	(455)	19,035	151,124
Cash and investments - ending	\$ 6,184	\$ 53,743	\$ 68,665	\$ 5,540	\$ 76,546	\$ 149,678	\$ 281,145	\$ 2,495,543

CITY OF COVINGTON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2013

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	P & R NON-REVERTING	ANIMAL SHELTER NON-REVERT	COMMUNITY IMPROVEMENT	CONTINUING EDUCATION	PARK & RECREATION
Cash and investments - beginning	\$ 153,481	\$ 16,900	\$ 13,122	\$ 8,001	\$ 467	\$ 2,133	\$ 8,803	\$ 48,418
Receipts:								
Taxes	294,631	224,305	-	-	-	-	-	57,984
Licenses and permits	1,060	-	-	-	-	-	2,370	-
Intergovernmental receipts	235,008	115,853	9,583	-	-	-	-	4,508
Charges for services	236,863	-	-	1,600	-	-	-	15,243
Fines and forfeits	16	-	-	-	-	-	45	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	10,334	-	-	3,000	25	3,319	-	-
Total receipts	777,912	340,158	9,583	4,600	25	3,319	2,415	77,735
Disbursements:								
Personal services	475,008	157,519	-	-	-	-	-	48,919
Supplies	38,909	53,232	-	-	288	-	-	8,593
Other services and charges	213,028	28,730	-	-	-	-	450	24,315
Capital outlay	39,304	3,013	15,000	-	-	-	-	5,967
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	674	-	-	3,351	-	192	-	-
Total disbursements	766,923	242,494	15,000	3,351	288	192	450	87,794
Excess (deficiency) of receipts over disbursements	10,989	97,664	(5,417)	1,249	(263)	3,127	1,965	(10,059)
Cash and investments - ending	\$ 164,470	\$ 114,564	\$ 7,705	\$ 9,250	\$ 204	\$ 5,260	\$ 10,768	\$ 38,359

CITY OF COVINGTON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2013

	RAINY DAY FUND	CCD FUND	CCI FUND	POLICE PENSION FUND	RIVERBOAT REVENUE SHARING	POLICE NON-REVERTING	PARK & RECREATION VENDING	POOL CONCESSION
Cash and investments - beginning	\$ 14,873	\$ 50,473	\$ 13,122	\$ 118,691	\$ 29,510	\$ 1,756	\$ 4,367	\$ 16,911
Receipts:								
Taxes	-	11,547	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	898	7,101	-	15,669	-	-	-
Charges for services	-	-	-	-	-	-	263	7,652
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	-	77,041	-	50	-	-
Total receipts	-	12,445	7,101	77,041	15,669	50	263	7,652
Disbursements:								
Personal services	-	-	-	84,241	-	-	-	-
Supplies	-	-	-	-	-	1,114	-	-
Other services and charges	-	-	-	-	16,010	-	-	-
Capital outlay	-	32,000	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	360	15,089
Total disbursements	-	32,000	-	84,241	16,010	1,114	360	15,089
Excess (deficiency) of receipts over disbursements	-	(19,555)	7,101	(7,200)	(341)	(1,064)	(97)	(7,437)
Cash and investments - ending	\$ 14,873	\$ 30,918	\$ 20,223	\$ 111,491	\$ 29,169	\$ 692	\$ 4,270	\$ 9,474

CITY OF COVINGTON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2013

	PAYROLL FUND	ELECTRIC OPERATING	ELECTRIC METER DEPOSIT	ELECTRIC DEPREC. CASH	WASTEWATER OPERATING	WASTEWATER METER DEPOSITS	WASTEWATER DEPREC. CASH	WASTEWATER B & I
Cash and investments - beginning	\$ 737	\$ 408,356	\$ 50,292	\$ 767,281	\$ 17,802	\$ 15,167	\$ 91,023	\$ 2,356
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	2,645,057	19,800	-	363,208	7,375	-	-
Other receipts	979,968	14,640	-	14,884	3,827	-	18,567	47,990
Total receipts	979,968	2,659,697	19,800	14,884	367,035	7,375	18,567	47,990
Disbursements:								
Personal services	696,435	-	-	-	37,475	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	8,826	-	-	-
Capital outlay	-	-	-	-	-	-	3,639	-
Utility operating expenses	-	2,329,255	-	-	131,381	-	-	-
Other disbursements	283,873	180,087	15,468	9,983	179,689	5,575	-	48,150
Total disbursements	980,308	2,509,342	15,468	9,983	357,371	5,575	3,639	48,150
Excess (deficiency) of receipts over disbursements	(340)	150,355	4,332	4,901	9,664	1,800	14,928	(160)
Cash and investments - ending	\$ 397	\$ 558,711	\$ 54,624	\$ 772,182	\$ 27,466	\$ 16,967	\$ 105,951	\$ 2,196

CITY OF COVINGTON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2013

	WW NEW CONSTRUCTION	WW DEBT SERV RESRV CASH	WATER OPERATING	WATER METER DEPOSITS	WATER DEPRECIATION CASH	WATER BOND & INTEREST	WATER DEBT SERV RESRV-CA	Totals
Cash and investments - beginning	\$ 6,184	\$ 53,743	\$ 68,665	\$ 5,540	\$ 76,546	\$ 149,678	\$ 281,145	\$ 2,495,543
Receipts:								
Taxes	-	-	-	-	-	-	-	588,467
Licenses and permits	-	-	-	-	-	-	-	3,430
Intergovernmental receipts	-	-	-	-	-	-	-	388,620
Charges for services	-	-	-	-	-	-	-	261,621
Fines and forfeits	-	-	-	-	-	-	-	61
Utility fees	-	-	384,861	3,400	-	-	-	3,423,701
Other receipts	-	1,097	2,258	-	26,316	99,281	19,035	1,321,632
Total receipts	-	1,097	387,119	3,400	26,316	99,281	19,035	5,987,532
Disbursements:								
Personal services	-	-	138,717	-	-	-	-	1,638,314
Supplies	-	-	-	-	-	-	-	102,136
Other services and charges	-	-	8,551	-	-	-	-	299,910
Capital outlay	2,475	-	-	-	-	-	-	101,398
Utility operating expenses	-	-	107,424	-	-	-	-	2,568,060
Other disbursements	-	1,097	158,708	2,475	-	101,508	-	1,006,279
Total disbursements	2,475	1,097	413,400	2,475	-	101,508	-	5,716,097
Excess (deficiency) of receipts over disbursements	(2,475)	-	(26,281)	925	26,316	(2,227)	19,035	271,435
Cash and investments - ending	\$ 3,709	\$ 53,743	\$ 42,384	\$ 6,465	\$ 102,862	\$ 147,451	\$ 300,180	\$ 2,766,978

CITY OF COVINGTON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2014

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	P & R NON-REVERTING	ANIMAL SHELTER NON-REVERT	COMMUNITY IMPROVEMENT	CONTINUING EDUCATION	PARK & RECREATION
Cash and investments - beginning	\$ 164,470	\$ 114,564	\$ 7,705	\$ 9,250	\$ 204	\$ 5,260	\$ 10,768	\$ 38,359
Receipts:								
Taxes	303,045	248,124	-	-	-	-	-	69,984
Licenses and permits	828	-	-	-	-	-	2,030	-
Intergovernmental receipts	287,070	182,321	9,569	-	-	-	-	17,951
Charges for services	238,391	-	-	2,160	-	-	-	16,228
Fines and forfeits	10	-	-	-	-	-	112	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	376	102	-	6,200	-	12,653	-	-
Total receipts	829,720	430,547	9,569	8,360	-	12,653	2,142	104,163
Disbursements:								
Personal services	407,053	168,527	-	-	-	-	-	49,797
Supplies	35,231	143,483	-	-	-	-	8,075	8,225
Other services and charges	216,784	40,587	-	-	-	-	550	22,328
Capital outlay	52,692	62,553	10,000	-	-	-	1,800	6,096
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	685	-	-	11,583	-	11,744	-	-
Total disbursements	712,445	415,150	10,000	11,583	-	11,744	10,425	86,446
Excess (deficiency) of receipts over disbursements	117,275	15,397	(431)	(3,223)	-	909	(8,283)	17,717
Cash and investments - ending	\$ 281,745	\$ 129,961	\$ 7,274	\$ 6,027	\$ 204	\$ 6,169	\$ 2,485	\$ 56,076

CITY OF COVINGTON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2014

	RAINY DAY FUND	CCD FUND	CCI FUND	POLICE PENSION FUND	RIVERBOAT REVENUE SHARING	POLICE NON-REVERTING	PARK & RECREATION VENDING	POOL CONCESSION
Cash and investments - beginning	\$ 14,873	\$ 30,918	\$ 20,223	\$ 111,491	\$ 29,169	\$ 692	\$ 4,270	\$ 9,474
Receipts:								
Taxes	-	11,859	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	3,265	6,996	-	15,669	-	-	-
Charges for services	-	-	-	-	-	-	70	6,947
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	-	99,177	-	1,668	-	-
Total receipts	-	15,124	6,996	99,177	15,669	1,668	70	6,947
Disbursements:								
Personal services	-	-	-	101,852	-	-	-	-
Supplies	-	-	-	-	-	2,093	-	-
Other services and charges	-	-	-	-	20,896	-	-	-
Capital outlay	5,279	20,000	5,000	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	177	9,142
Total disbursements	5,279	20,000	5,000	101,852	20,896	2,093	177	9,142
Excess (deficiency) of receipts over disbursements	(5,279)	(4,876)	1,996	(2,675)	(5,227)	(425)	(107)	(2,195)
Cash and investments - ending	\$ 9,594	\$ 26,042	\$ 22,219	\$ 108,816	\$ 23,942	\$ 267	\$ 4,163	\$ 7,279

CITY OF COVINGTON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2014

	PAYROLL FUND	ELECTRIC OPERATING	ELECTRIC METER DEPOSIT	ELECTRIC DEPREC. CASH	WASTEWATER OPERATING	WASTEWATER METER DEPOSITS	WASTEWATER DEPREC. CASH	WASTEWATER B & I
Cash and investments - beginning	\$ 397	\$ 558,711	\$ 54,624	\$ 772,182	\$ 27,466	\$ 16,967	\$ 105,951	\$ 2,196
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	2,883,597	20,687	-	435,103	6,525	-	-
Other receipts	1,000,161	15,963	-	53,246	47	-	78,863	1
Total receipts	1,000,161	2,899,560	20,687	53,246	435,150	6,525	78,863	1
Disbursements:								
Personal services	729,625	-	-	-	17,651	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	8,380	-	-	-
Capital outlay	-	-	-	277,713	-	-	59,301	-
Utility operating expenses	-	2,473,441	-	-	128,468	-	-	-
Other disbursements	265,803	253,270	17,913	4,165	140,829	5,475	21,415	2,197
Total disbursements	995,428	2,726,711	17,913	281,878	295,328	5,475	80,716	2,197
Excess (deficiency) of receipts over disbursements	4,733	172,849	2,774	(228,632)	139,822	1,050	(1,853)	(2,196)
Cash and investments - ending	\$ 5,130	\$ 731,560	\$ 57,398	\$ 543,550	\$ 167,288	\$ 18,017	\$ 104,098	\$ -

CITY OF COVINGTON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2014

	WW NEW CONSTRUCTION	WW DEBT SERV RESRV CASH	WATER OPERATING	WATER METER DEPOSITS	WATER DEPRECIATION CASH	WATER BOND & INTEREST	WATER DEBT SERV RESRV-CA	Totals
Cash and investments - beginning	\$ 3,709	\$ 53,743	\$ 42,384	\$ 6,465	\$ 102,862	\$ 147,451	\$ 300,180	\$ 2,766,978
Receipts:								
Taxes	-	-	-	-	-	-	-	633,012
Licenses and permits	-	-	-	-	-	-	-	2,858
Intergovernmental receipts	-	-	-	-	-	-	-	522,841
Charges for services	-	-	-	-	-	-	-	263,796
Fines and forfeits	-	-	-	-	-	-	-	122
Utility fees	-	-	463,377	3,150	-	-	-	3,812,439
Other receipts	-	1,364	4,825	-	40,219	99,282	7,931	1,422,078
Total receipts	-	1,364	468,202	3,150	40,219	99,282	7,931	6,657,146
Disbursements:								
Personal services	-	-	99,900	-	-	-	-	1,574,405
Supplies	-	-	-	-	-	-	-	197,107
Other services and charges	-	-	8,140	-	-	-	-	317,665
Capital outlay	-	-	-	-	-	-	-	500,434
Utility operating expenses	-	-	123,143	-	-	-	-	2,725,052
Other disbursements	-	55,107	153,620	2,625	113,096	103,020	-	1,171,866
Total disbursements	-	55,107	384,803	2,625	113,096	103,020	-	6,486,529
Excess (deficiency) of receipts over disbursements	-	(53,743)	83,399	525	(72,877)	(3,738)	7,931	170,617
Cash and investments - ending	\$ 3,709	\$ -	\$ 125,783	\$ 6,990	\$ 29,985	\$ 143,713	\$ 308,111	\$ 2,937,595

CITY OF COVINGTON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2015

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	P & R NON-REVERTING	ANIMAL SHELTER NON-REVERT	COMMUNITY IMPROVEMENT	CONTINUING EDUCATION	PARK & RECREATION
Cash and investments - beginning	\$ 281,745	\$ 129,961	\$ 7,274	\$ 6,027	\$ 204	\$ 6,169	\$ 2,485	\$ 56,076
Receipts:								
Taxes	281,053	276,778	-	-	-	-	-	91,928
Licenses and permits	902	-	-	-	-	-	1,470	-
Intergovernmental receipts	251,513	159,296	9,705	-	-	-	-	14,117
Charges for services	233,507	-	-	2,455	-	-	-	14,492
Fines and forfeits	-	-	-	-	-	-	37	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	521	1,320	-	6,583	-	4,665	-	-
Total receipts	767,496	437,394	9,705	9,038	-	4,665	1,507	120,537
Disbursements:								
Personal services	440,965	172,098	-	-	-	-	-	54,293
Supplies	44,047	138,000	-	-	-	-	2,409	7,629
Other services and charges	221,644	33,646	-	-	-	-	-	24,043
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	34,937	24,358	7,500	-	-	-	-	17,367
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	11,068	-	3,119	-	-
Total disbursements	741,593	368,102	7,500	11,068	-	3,119	2,409	103,332
Excess (deficiency) of receipts over disbursements	25,903	69,292	2,205	(2,030)	-	1,546	(902)	17,205
Cash and investments - ending	\$ 307,648	\$ 199,253	\$ 9,479	\$ 3,997	\$ 204	\$ 7,715	\$ 1,583	\$ 73,281

CITY OF COVINGTON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2015

	RAINY DAY FUND	CCD FUND	CCI FUND	POLICE PENSION FUND	RIVERBOAT REVENUE SHARING	POLICE NON-REVERTING	PARK & RECREATION VENDING	POOL CONCESSION
Cash and investments - beginning	\$ 9,594	\$ 26,042	\$ 22,219	\$ 108,816	\$ 23,942	\$ 267	\$ 4,163	\$ 7,279
Receipts:								
Taxes	-	11,566	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	1,787	6,644	-	40,669	-	-	-
Charges for services	-	-	-	-	-	-	417	7,107
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	1,000	-	-	103,312	-	75	-	-
Total receipts	1,000	13,353	6,644	103,312	40,669	75	417	7,107
Disbursements:								
Personal services	-	-	-	102,727	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	34,787	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	1,000	1,881	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	698	6,809
Total disbursements	1,000	1,881	-	102,727	34,787	-	698	6,809
Excess (deficiency) of receipts over disbursements	-	11,472	6,644	585	5,882	75	(281)	298
Cash and investments - ending	\$ 9,594	\$ 37,514	\$ 28,863	\$ 109,401	\$ 29,824	\$ 342	\$ 3,882	\$ 7,577

CITY OF COVINGTON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2015

	PAYROLL FUND	ELECTRIC OPERATING	ELECTRIC METER DEPOSIT	ELECTRIC DEPREC. CASH	WASTEWATER OPERATING	WASTEWATER METER DEPOSITS	WASTEWATER DEPREC. CASH	WASTEWATER B & I
Cash and investments - beginning	\$ 5,130	\$ 731,560	\$ 57,398	\$ 543,550	\$ 167,288	\$ 18,017	\$ 104,098	\$ -
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	2,977,282	19,744	-	418,054	6,825	-	-
Other receipts	1,019,548	12,032	-	69,218	1,058	-	21,171	-
Total receipts	1,019,548	2,989,314	19,744	69,218	419,112	6,825	21,171	-
Disbursements:								
Personal services	742,896	-	-	-	17,311	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	8,364	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	46,582	-	-	-	-
Utility operating expenses	-	2,524,980	-	-	140,138	-	-	-
Other disbursements	274,520	271,644	17,900	13,120	136,013	5,558	-	-
Total disbursements	1,017,416	2,796,624	17,900	59,702	301,826	5,558	-	-
Excess (deficiency) of receipts over disbursements	2,132	192,690	1,844	9,516	117,286	1,267	21,171	-
Cash and investments - ending	\$ 7,262	\$ 924,250	\$ 59,242	\$ 553,066	\$ 284,574	\$ 19,284	\$ 125,269	\$ -

CITY OF COVINGTON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2015

	WW NEW CONSTRUCTION	WW DEBT SERV RESRV CASH	WATER OPERATING	WATER METER DEPOSITS	WATER DEPRECIATION CASH	WATER BOND & INTEREST	WATER DEBT SERV RESRV-CA	Totals
Cash and investments - beginning	\$ 3,709	\$ -	\$ 125,783	\$ 6,990	\$ 29,985	\$ 143,713	\$ 308,111	\$ 2,937,595
Receipts:								
Taxes	-	-	-	-	-	-	-	661,325
Licenses and permits	-	-	-	-	-	-	-	2,372
Intergovernmental receipts	-	-	-	-	-	-	-	483,731
Charges for services	-	-	-	-	-	-	-	257,978
Fines and forfeits	-	-	-	-	-	-	-	37
Utility fees	-	-	448,012	3,125	-	-	-	3,873,042
Other receipts	-	-	2,528	-	83,934	74,461	-	1,401,426
Total receipts	-	-	450,540	3,125	83,934	74,461	-	6,679,911
Disbursements:								
Personal services	-	-	105,995	-	-	-	-	1,636,285
Supplies	-	-	-	-	-	-	-	192,085
Other services and charges	-	-	8,080	-	-	-	-	330,564
Debt service - principal and interest	-	-	-	-	-	-	308,111	308,111
Capital outlay	-	-	-	-	-	-	-	133,625
Utility operating expenses	-	-	115,100	-	-	-	-	2,780,218
Other disbursements	-	-	158,349	2,725	44,019	218,174	-	1,163,716
Total disbursements	-	-	387,524	2,725	44,019	218,174	308,111	6,544,604
Excess (deficiency) of receipts over disbursements	-	-	63,016	400	39,915	(143,713)	(308,111)	135,307
Cash and investments - ending	\$ 3,709	\$ -	\$ 188,799	\$ 7,390	\$ 69,900	\$ -	\$ -	\$ 3,072,902

CITY OF COVINGTON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2016

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	P & R NON-REVERTING	ECONOMIC DEVELOPMENT FUND	ANIMAL SHELTER NON-REVERT	COMMUNITY IMPROVEMENT
Cash and investments - beginning	\$ 307,648	\$ 199,253	\$ 9,479	\$ 3,997	\$ -	\$ 204	\$ 7,715
Receipts:							
Taxes	314,476	243,521	-	-	-	-	-
Licenses and permits	940	-	-	-	-	-	-
Intergovernmental receipts	258,946	156,785	9,615	-	54,280	-	-
Charges for services	234,003	-	-	1,575	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	18,142	282	-	1,550	-	-	3,754
Total receipts	826,507	400,588	9,615	3,125	54,280	-	3,754
Disbursements:							
Personal services	461,081	200,776	-	-	-	-	-
Supplies	40,719	111,825	-	-	-	-	-
Other services and charges	245,344	36,176	-	-	-	-	-
Capital outlay	30,206	37,257	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	636	-	-	3,197	19,234	-	6,066
Total disbursements	777,986	386,034	-	3,197	19,234	-	6,066
Excess (deficiency) of receipts over disbursements	48,521	14,554	9,615	(72)	35,046	-	(2,312)
Cash and investments - ending	\$ 356,169	\$ 213,807	\$ 19,094	\$ 3,925	\$ 35,046	\$ 204	\$ 5,403

CITY OF COVINGTON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2016

	CONTINUING EDUCATION	PARK & RECREATION	RAINY DAY FUND	CCD FUND	GAZEBO FUND	CCI FUND	POLICE PENSION FUND
Cash and investments - beginning	\$ 1,583	\$ 73,281	\$ 9,594	\$ 37,514	\$ -	\$ 28,863	\$ 109,401
Receipts:							
Taxes	-	96,308	-	11,339	-	-	-
Licenses and permits	1,990	-	-	-	-	-	-
Intergovernmental receipts	-	16,011	-	1,894	-	6,741	-
Charges for services	-	19,674	-	-	-	-	-
Fines and forfeits	106	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	65,227	-	123,204	-	102,711
Total receipts	2,096	131,993	65,227	13,233	123,204	6,741	102,711
Disbursements:							
Personal services	-	59,327	-	-	-	-	103,052
Supplies	2,661	19,332	-	-	-	-	-
Other services and charges	-	25,509	-	-	-	-	-
Capital outlay	-	29,951	58,821	20,450	78,691	10,000	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	44,513	-	-
Total disbursements	2,661	134,119	58,821	20,450	123,204	10,000	103,052
Excess (deficiency) of receipts over disbursements	(565)	(2,126)	6,406	(7,217)	-	(3,259)	(341)
Cash and investments - ending	\$ 1,018	\$ 71,155	\$ 16,000	\$ 30,297	\$ -	\$ 25,604	\$ 109,060

CITY OF COVINGTON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2016

	RIVERBOAT REVENUE SHARING	LIT PUBLIC SAFETY FUND	LOIT SPECIAL DISTRIBUTION	POLICE NON-REVERTING	PARK & RECREATION VENDING	POOL CONCESSION	SIDEWALK FUND
Cash and investments - beginning	\$ 29,824	\$ -	\$ -	\$ 342	\$ 3,882	\$ 7,577	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	16,294	-	48,921	-	-	-	-
Charges for services	-	-	-	-	-	10,772	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	-	4,812	-	-	-
Total receipts	16,294	-	48,921	4,812	-	10,772	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	4,687	-	-	-
Other services and charges	10,208	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	8,944	-
Total disbursements	10,208	-	-	4,687	-	8,944	-
Excess (deficiency) of receipts over disbursements	6,086	-	48,921	125	-	1,828	-
Cash and investments - ending	\$ 35,910	\$ -	\$ 48,921	\$ 467	\$ 3,882	\$ 9,405	\$ -

CITY OF COVINGTON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2016

	PUBLIC SAFETY FUND	PAYROLL FUND	ELECTRIC OPERATING	ELECTRIC METER DEPOSIT	ELECTRIC DEPREC. CASH	WASTEWATER OPERATING	WASTEWATER METER DEPOSITS
Cash and investments - beginning	\$ -	\$ 7,262	\$ 924,250	\$ 59,242	\$ 553,066	\$ 284,574	\$ 19,284
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	67,629	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	2,851,958	20,019	-	419,110	6,225
Other receipts	-	1,081,741	19,620	-	62,209	461	-
Total receipts	67,629	1,081,741	2,871,578	20,019	62,209	419,571	6,225
Disbursements:							
Personal services	-	780,034	-	-	-	17,866	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	9,154	-
Capital outlay	-	-	-	-	5,271	-	-
Utility operating expenses	-	-	2,548,458	-	-	142,277	-
Other disbursements	2,500	296,531	288,914	16,515	99,847	157,562	6,075
Total disbursements	2,500	1,076,565	2,837,372	16,515	105,118	326,859	6,075
Excess (deficiency) of receipts over disbursements	65,129	5,176	34,206	3,504	(42,909)	92,712	150
Cash and investments - ending	\$ 65,129	\$ 12,438	\$ 958,456	\$ 62,746	\$ 510,157	\$ 377,286	\$ 19,434

CITY OF COVINGTON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2016

	WASTEWATER DEPREC. CASH	WW NEW CONSTRUCTION	WATER OPERATING	WATER METER DEPOSITS	WATER DEPRECIATION CASH	Totals
Cash and investments - beginning	\$ 125,269	\$ 3,709	\$ 188,799	\$ 7,390	\$ 69,900	\$ 3,072,902
Receipts:						
Taxes	-	-	-	-	-	665,644
Licenses and permits	-	-	-	-	-	2,930
Intergovernmental receipts	-	-	-	-	-	637,116
Charges for services	-	-	-	-	-	266,024
Fines and forfeits	-	-	-	-	-	106
Utility fees	-	-	446,145	2,900	-	3,746,357
Other receipts	20,998	-	2,975	-	131,768	1,639,454
Total receipts	20,998	-	449,120	2,900	131,768	6,957,631
Disbursements:						
Personal services	-	-	92,072	-	-	1,714,208
Supplies	-	-	-	-	-	179,224
Other services and charges	-	-	7,143	-	-	333,534
Capital outlay	49,143	-	-	-	-	319,790
Utility operating expenses	-	-	147,034	-	-	2,837,769
Other disbursements	4,789	-	139,271	3,000	169,347	1,266,941
Total disbursements	53,932	-	385,520	3,000	169,347	6,651,466
Excess (deficiency) of receipts over disbursements	(32,934)	-	63,600	(100)	(37,579)	306,165
Cash and investments - ending	\$ 92,335	\$ 3,709	\$ 252,399	\$ 7,290	\$ 32,321	\$ 3,379,067

CITY OF COVINGTON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	P & R NON-REVERTING	ECONOMIC DEVELOPMENT FUND	ANIMAL SHELTER NON-REVERT	COMMUNITY IMPROVEMENT
Cash and investments - beginning	\$ 356,169	\$ 213,807	\$ 19,094	\$ 3,925	\$ 35,046	\$ 204	\$ 5,403
Receipts:							
Taxes	547,105	247,126	-	-	60,815	-	-
Licenses and permits	1,608	-	-	-	-	-	-
Intergovernmental receipts	53,437	165,426	12,256	-	-	-	-
Charges for services	236,680	-	-	1,835	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	190	1,245	-	4,073	-	174	32,657
Total receipts	839,020	413,797	12,256	5,908	60,815	174	32,657
Disbursements:							
Personal services	473,068	199,230	-	-	-	-	-
Supplies	41,527	43,630	-	-	-	-	-
Other services and charges	235,429	28,119	-	-	-	-	-
Capital outlay	34,824	33,733	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	5,335	-	-	34,183
Total disbursements	784,848	304,712	-	5,335	-	-	34,183
Excess (deficiency) of receipts over disbursements	54,172	109,085	12,256	573	60,815	174	(1,526)
Cash and investments - ending	\$ 410,341	\$ 322,892	\$ 31,350	\$ 4,498	\$ 95,861	\$ 378	\$ 3,877

CITY OF COVINGTON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	CONTINUING EDUCATION	PARK & RECREATION	RAINY DAY FUND	CCD FUND	GAZEBO FUND	CCI FUND	POLICE PENSION FUND
Cash and investments - beginning	\$ 1,018	\$ 71,155	\$ 16,000	\$ 30,297	\$ -	\$ 25,604	\$ 109,060
Receipts:							
Taxes	-	97,718	-	11,481	-	-	-
Licenses and permits	1,110	-	-	-	-	-	-
Intergovernmental receipts	-	15,268	-	1,794	-	6,432	-
Charges for services	-	20,526	-	-	-	-	-
Fines and forfeits	48	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	104,938
Total receipts	1,158	133,512	-	13,275	-	6,432	104,938
Disbursements:							
Personal services	-	67,824	-	-	-	-	105,521
Supplies	1,606	11,280	-	-	-	-	-
Other services and charges	-	23,735	-	-	-	-	-
Capital outlay	-	34,229	-	3,325	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	1,606	137,068	-	3,325	-	-	105,521
Excess (deficiency) of receipts over disbursements	(448)	(3,556)	-	9,950	-	6,432	(583)
Cash and investments - ending	\$ 570	\$ 67,599	\$ 16,000	\$ 40,247	\$ -	\$ 32,036	\$ 108,477

CITY OF COVINGTON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	RIVERBOAT REVENUE SHARING	LIT PUBLIC SAFETY FUND	LOIT SPECIAL DISTRIBUTION	POLICE NON-REVERTING	PARK & RECREATION VENDING	POOL CONCESSION	SIDEWALK FUND
Cash and investments - beginning	\$ 35,910	\$ -	\$ 48,921	\$ 467	\$ 3,882	\$ 9,405	\$ -
Receipts:							
Taxes	-	75,390	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	15,669	-	-	-	-	-	-
Charges for services	-	-	-	-	-	9,930	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	-	915	-	-	12,800
Total receipts	15,669	75,390	-	915	-	9,930	12,800
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	911	-	-	-
Other services and charges	4,703	-	-	-	-	-	-
Capital outlay	-	23,267	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	9,915	12,178
Total disbursements	4,703	23,267	-	911	-	9,915	12,178
Excess (deficiency) of receipts over disbursements	10,966	52,123	-	4	-	15	622
Cash and investments - ending	\$ 46,876	\$ 52,123	\$ 48,921	\$ 471	\$ 3,882	\$ 9,420	\$ 622

CITY OF COVINGTON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	PUBLIC SAFETY FUND	PAYROLL FUND	ELECTRIC OPERATING	ELECTRIC METER DEPOSIT	ELECTRIC DEPREC. CASH	WASTEWATER OPERATING	WASTEWATER METER DEPOSITS
Cash and investments - beginning	\$ 65,129	\$ 12,438	\$ 958,456	\$ 62,746	\$ 510,157	\$ 377,286	\$ 19,434
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	2,820,092	18,700	-	416,995	7,400
Other receipts	-	1,070,836	26,445	-	55,888	1,421	-
Total receipts	-	1,070,836	2,846,537	18,700	55,888	418,416	7,400
Disbursements:							
Personal services	-	779,213	-	-	-	15,641	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	7,201	-
Capital outlay	-	-	-	-	209,845	-	-
Utility operating expenses	-	-	2,443,527	-	-	175,699	-
Other disbursements	-	294,351	319,491	22,726	40,872	154,653	8,875
Total disbursements	-	1,073,564	2,763,018	22,726	250,717	353,194	8,875
Excess (deficiency) of receipts over disbursements	-	(2,728)	83,519	(4,026)	(194,829)	65,222	(1,475)
Cash and investments - ending	\$ 65,129	\$ 9,710	\$ 1,041,975	\$ 58,720	\$ 315,328	\$ 442,508	\$ 17,959

CITY OF COVINGTON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	WASTEWATER DEPREC. CASH	WW NEW CONSTRUCTION	WATER OPERATING	WATER METER DEPOSITS	WATER DEPRECIATION CASH	Totals
Cash and investments - beginning	\$ 92,335	\$ 3,709	\$ 252,399	\$ 7,290	\$ 32,321	\$ 3,379,067
Receipts:						
Taxes	-	-	-	-	-	1,039,635
Licenses and permits	-	-	-	-	-	2,718
Intergovernmental receipts	-	-	-	-	-	270,282
Charges for services	-	-	-	-	-	268,971
Fines and forfeits	-	-	-	-	-	48
Utility fees	-	-	444,705	3,400	-	3,711,292
Other receipts	20,701	-	3,023	-	31,352	1,366,658
Total receipts	20,701	-	447,728	3,400	31,352	6,659,604
Disbursements:						
Personal services	-	-	90,375	-	-	1,730,872
Supplies	-	-	-	-	-	98,954
Other services and charges	-	-	6,988	-	-	306,175
Capital outlay	35,295	-	-	-	-	374,518
Utility operating expenses	-	-	114,659	-	-	2,733,885
Other disbursements	42,028	-	37,724	4,075	8,698	995,104
Total disbursements	77,323	-	249,746	4,075	8,698	6,239,508
Excess (deficiency) of receipts over disbursements	(56,622)	-	197,982	(675)	22,654	420,096
Cash and investments - ending	\$ 35,713	\$ 3,709	\$ 450,381	\$ 6,615	\$ 54,975	\$ 3,799,163

CITY OF COVINGTON
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2017

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Electric	\$ 145,932	\$ 13,471
Wastewater	1,090	1,549
Water	1,512	1,835
Governmental activities	<u>8,545</u>	<u>727</u>
Totals	<u>\$ 157,079</u>	<u>\$ 17,582</u>

CITY OF COVINGTON
 SCHEDULE OF LEASES AND DEBT
 December 31, 2017

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities: GreatAmerica Financial Services	Canon Copier & Printer	<u>\$ 1,917</u>	10/04/2017	12/05/2022

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/>.