

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF GREENDALE

DEARBORN COUNTY, INDIANA

January 1, 2017 to December 31, 2018



FILED

04/21/2020

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Mary Jo Lynch	01-01-16 to 12-31-23
Mayor	Alan Weiss	01-01-16 to 12-31-23
President of the Board of Public Works	Alan Weiss	01-01-17 to 12-31-23
President of the Common Council	Walt Wilson Kurt Mollaun	01-01-17 to 12-31-19 01-01-20 to 12-31-20
City Manager	Steve Lampert	01-01-17 to 12-31-20



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF GREENDALE, DEARBORN COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the City of Greendale (City), which comprises the financial position and results of operations for the period of January 1, 2017 to December 31, 2018, and the related notes to the financial statement as listed in the Table of Contents.

Management's Responsibility for the Financial Statement

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

Auditor's Responsibility

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

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

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

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

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

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

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statement referred to above does not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position and results of operations of the City for the period of January 1, 2017 to December 31, 2018.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position and results of operations of the City for the period of January 1, 2017 to December 31, 2018, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Other Matters

Other Information

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

Paul D. Joyce
Paul D. Joyce, CPA
State Examiner

April 6, 2020

FINANCIAL STATEMENT AND ACCOMPANYING NOTES

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

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CITY OF GREENDALE
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended December 31, 2017 and 2018

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-17	Receipts	Disbursements	12-31-17	Receipts	Disbursements	
General Fund	\$ 1,742,532	\$ 5,491,803	\$ 5,099,421	\$ 2,134,914	\$ 5,600,692	\$ 5,146,244	\$ 2,589,362
Motor Vehicle Highway	234,233	364,308	262,164	336,377	348,118	277,807	406,688
Local Road & Street	359,822	57,530	-	417,352	79,118	238,407	258,063
Law Enforcement Continuing Education	35,911	3,725	1,469	38,167	4,592	1,305	41,454
Riverboat	6,058,525	1,958,440	2,255,497	5,761,468	1,813,953	2,004,645	5,570,776
Park & Recreation	8,166	282	-	8,448	745	-	9,193
Rainy Day Fund	89,801	3,139	-	92,940	-	-	92,940
Levy Excess Fund	6,318	-	-	6,318	-	-	6,318
Cum Cap Development	139,240	28,132	-	167,372	28,315	-	195,687
Cumulative Capital Improvement - Cig Tax	128,387	10,992	-	139,379	10,566	-	149,945
Payroll	8,350	2,936,486	2,951,941	(7,105)	2,944,678	2,935,190	2,383
Grant Fund	180,695	606,091	738,217	48,569	-	48,569	-
Maxwell Allocation Area - TIF	-	78,924	-	78,924	55,040	-	133,964
Greendale Econ TIF (Personal)	-	73,782	-	73,782	108,818	-	182,600
Park Donation	3,766	16,880	12,332	8,314	13,092	13,359	8,047
Redevelopment Fund	4,816,746	1,326,942	1,963,843	4,179,845	1,391,003	1,523,563	4,047,285
Post Closure Landfill	163,858	263	164,121	-	-	-	-
Police Grant Fund	159	-	-	159	-	-	159
K-9 Unit	618	-	-	618	-	-	618
Motorcycle (Police)	177	-	-	177	-	-	177
Operation Pullover	148	-	-	148	-	-	148
Criminal Invest (Equip)/P	4,839	-	-	4,839	-	-	4,839
Redevelopment Grant Fund	28,628	31	12,548	16,111	22	8,174	7,959
Fire Non-Reverting	55,507	219,386	7,040	267,853	90,104	126,539	231,418
Law Enforcement Non-Reverting	1,056	51,522	11,395	41,183	154,037	94,850	100,370
Operating Claim on Pooled Cash - Electric	1,091,708	10,179,480	9,917,549	1,353,639	9,934,510	9,544,540	1,743,609
Customer Meter Deposit - Electric	242,507	79,762	68,102	254,167	65,793	62,168	257,792
Depreciation/Improvement - Electric	29,640	-	-	29,640	-	-	29,640
Bond and Interest - Electric	1,467	126,295	132,625	(4,863)	70,540	131,760	(66,083)
Utility Reserve - Electric	914,745	60,000	100,000	874,745	60,000	100,000	834,745
Debt Reserve Fund - Electric	132,290	-	-	132,290	-	-	132,290
Operating Cash Account - Wastewater	135,989	1,112,622	1,165,005	83,606	1,204,525	1,261,573	26,558
Customer Deposits - Wastewater	986	-	1,875	(889)	6,262	1,116	4,257
Depreciation/Improvement - Wastewater	65,000	-	-	65,000	-	-	65,000
Expansion Reserve - Wastewater	168,501	65,526	-	234,027	118,054	-	352,081
Claim on Pooled Cash-Monthly Deposit - Wastewater	99,317	1,143,698	1,110,509	132,506	1,205,219	1,232,044	105,681
Operating Claim on Pooled Cash - Water	402,827	1,108,972	1,073,515	438,284	946,418	752,273	632,429
Customer Meter Deposit - Water	7,496	6,412	3,959	9,949	2,112	1,989	10,072
Bond and Interest - Water	84,619	12,326	96,945	-	-	-	-
Debt Service Reserve - Water	75,610	-	75,610	-	-	-	-
Operating Claim on Pooled Cash - Trash	39,513	465,571	474,176	30,908	464,220	471,966	23,162
Totals	<u>\$ 17,559,697</u>	<u>\$ 27,589,322</u>	<u>\$ 27,699,858</u>	<u>\$ 17,449,161</u>	<u>\$ 26,720,546</u>	<u>\$ 25,978,081</u>	<u>\$ 18,191,626</u>

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

CITY OF GREENDALE
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

The accompanying financial statement presents the financial information for the City.

B. Basis of Accounting

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

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

C. Cash and Investments

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

D. Receipts

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

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

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

CITY OF GREENDALE
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

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

Utility fees. Amounts received from charges for current services.

Penalties. Amounts received from late payment fees.

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

E. Disbursements

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

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

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

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

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

CITY OF GREENDALE
NOTES TO FINANCIAL STATEMENT
(Continued)

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

Utility operating expenses. Amounts disbursed for operating the utilities.

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

F. Interfund Transfers

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

G. Fund Accounting

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

Note 2. Budgets

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

Note 3. Property Taxes

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

CITY OF GREENDALE
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 4. Deposits and Investments

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

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

Note 5. Risk Management

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

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

Note 6. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

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

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

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

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

CITY OF GREENDALE
NOTES TO FINANCIAL STATEMENT
(Continued)

Financial Report

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

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

Contributions

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

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

Plan Description

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

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

Financial Report

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

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

Contributions

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

CITY OF GREENDALE
NOTES TO FINANCIAL STATEMENT
(Continued)

C. Additional Pension Plan

The City also contributes to an additional pension plan unique to the City. Information regarding this plan may be obtained from the City.

Note 7. Cash Balance Deficits

The financial statement contains three funds with deficits in cash. This is a result of posting errors made by the City.

Note 8. Subsequent Events

On May 8, 2019, the City received a loan from the City of Lawrenceburg in the amount of \$4,000,000, to pay for improvements to the Electric Utility.

On October 10, 2019, the City issued a new TIF bond in the amount of \$2,340,000, to finance the Queen City Candy LLC project.

Note 9. Other Postemployment Benefits

The City provides life insurance to eligible retirees. The benefit poses a liability to the City for this year and in future years. Information regarding the benefit can be obtained by contacting the City.

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

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

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CITY OF GREENDALE
 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	Law Enforcement Continuing Education	Riverboat	Park & Recreation	Rainy Day Fund	Levy Excess Fund	Cum Cap Development
Cash and investments - beginning	\$ 1,742,532	\$ 234,233	\$ 359,822	\$ 35,911	\$ 6,058,525	\$ 8,166	\$ 89,801	\$ 6,318	\$ 139,240
Receipts:									
Taxes	2,798,987	177,852	57,530	-	-	-	-	-	26,066
Licenses and permits	61,958	-	-	1,920	-	-	-	-	-
Intergovernmental receipts	194,994	185,256	-	-	1,488,366	-	-	-	2,066
Charges for services	621,213	-	-	1,805	-	282	-	-	-
Fines and forfeits	11,521	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	1,803,130	1,200	-	-	470,074	-	3,139	-	-
Total receipts	5,491,803	364,308	57,530	3,725	1,958,440	282	3,139	-	28,132
Disbursements:									
Personal services	2,640,074	155,680	-	-	-	-	-	-	-
Supplies	202,455	54,053	-	-	41,844	-	-	-	-
Other services and charges	2,256,892	52,431	-	1,469	1,884,834	-	-	-	-
Debt service - principal and interest	-	-	-	-	292,611	-	-	-	-
Capital outlay	-	-	-	-	36,208	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-
Total disbursements	5,099,421	262,164	-	1,469	2,255,497	-	-	-	-
Excess (deficiency) of receipts over disbursements	392,382	102,144	57,530	2,256	(297,057)	282	3,139	-	28,132
Cash and investments - ending	\$ 2,134,914	\$ 336,377	\$ 417,352	\$ 38,167	\$ 5,761,468	\$ 8,448	\$ 92,940	\$ 6,318	\$ 167,372

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

	Cumulative Capital Improvement - Cig Tax	Payroll	Grant Fund	Maxwell Allocation Area - TIF	Greendale Econ TIF (Personal)	Park Donation	Redevelopment Fund	Post Closure Landfill	Police Grant Fund
Cash and investments - beginning	\$ 128,387	\$ 8,350	\$ 180,695	\$ -	\$ -	\$ 3,766	\$ 4,816,746	\$ 163,858	\$ 159
Receipts:									
Taxes	-	-	-	78,924	73,782	-	1,306,047	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	10,992	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	-	2,936,486	606,091	-	-	16,880	20,895	263	-
Total receipts	10,992	2,936,486	606,091	78,924	73,782	16,880	1,326,942	263	-
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	12,332	-	-	-
Other services and charges	-	-	738,217	-	-	-	1,963,843	249	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	2,951,941	-	-	-	-	-	163,872	-
Total disbursements	-	2,951,941	738,217	-	-	12,332	1,963,843	164,121	-
Excess (deficiency) of receipts over disbursements	10,992	(15,455)	(132,126)	78,924	73,782	4,548	(636,901)	(163,858)	-
Cash and investments - ending	\$ 139,379	\$ (7,105)	\$ 48,569	\$ 78,924	\$ 73,782	\$ 8,314	\$ 4,179,845	\$ -	\$ 159

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

	K-9 Unit	Motorcycle (Police)	Operation Pullover	Criminal Invest (Equip)/P	Redevelopment Grant Fund	Fire Non-Reverting	Law Enforcement Non-Reverting	Operating Claim on Pooled Cash - Electric	Customer Meter Deposit - Electric
Cash and investments - beginning	\$ 618	\$ 177	\$ 148	\$ 4,839	\$ 28,628	\$ 55,507	\$ 1,056	\$ 1,091,708	\$ 242,507
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	13,943	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	9,984,908	79,762
Penalties	-	-	-	-	-	-	-	23,953	-
Other receipts	-	-	-	-	31	205,443	51,522	170,619	-
Total receipts	-	-	-	-	31	219,386	51,522	10,179,480	79,762
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	12,548	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	7,040	11,395	50,780	-
Utility operating expenses	-	-	-	-	-	-	-	8,821,215	-
Other disbursements	-	-	-	-	-	-	-	1,045,554	68,102
Total disbursements	-	-	-	-	12,548	7,040	11,395	9,917,549	68,102
Excess (deficiency) of receipts over disbursements	-	-	-	-	(12,517)	212,346	40,127	261,931	11,660
Cash and investments - ending	\$ 618	\$ 177	\$ 148	\$ 4,839	\$ 16,111	\$ 267,853	\$ 41,183	\$ 1,353,639	\$ 254,167

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

	Depreciation/Improvement - Electric	Bond and Interest - Electric	Utility Reserve - Electric	Debt Reserve Fund - Electric	Operating Cash Account - Wastewater	Customer Deposits - Wastewater	Depreciation/Improvement - Wastewater
Cash and investments - beginning	\$ 29,640	\$ 1,467	\$ 914,745	\$ 132,290	\$ 135,989	\$ 986	\$ 65,000
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	126,295	60,000	-	1,112,622	-	-
Total receipts	-	126,295	60,000	-	1,112,622	-	-
Disbursements:							
Personal services	-	-	-	-	190,435	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	17,671	-	-
Debt service - principal and interest	-	132,005	-	-	-	-	-
Capital outlay	-	-	-	-	5,250	-	-
Utility operating expenses	-	-	-	-	820,677	-	-
Other disbursements	-	620	100,000	-	130,972	1,875	-
Total disbursements	-	132,625	100,000	-	1,165,005	1,875	-
Excess (deficiency) of receipts over disbursements	-	(6,330)	(40,000)	-	(52,383)	(1,875)	-
Cash and investments - ending	\$ 29,640	\$ (4,863)	\$ 874,745	\$ 132,290	\$ 83,606	\$ (889)	\$ 65,000

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

	Expansion Reserve -	Claim on Pooled Cash-Monthly Deposit - Wastewater	Operating Claim on Pooled Cash - Water	Customer Meter Deposit -	Bond and Interest -	Debt Service Reserve -	Operating Claim on Pooled Cash - Trash	Totals
Cash and investments - beginning	\$ 168,501	\$ 99,317	\$ 402,827	\$ 7,496	\$ 84,619	\$ 75,610	\$ 39,513	\$ 17,559,697
Receipts:								
Taxes	-	-	-	-	-	-	-	4,519,188
Licenses and permits	-	-	-	-	-	-	-	63,878
Intergovernmental receipts	-	-	-	-	-	-	-	1,895,617
Charges for services	-	-	-	-	-	-	465,571	1,088,871
Fines and forfeits	-	-	-	-	-	-	-	11,521
Utility fees	-	1,136,378	931,539	-	-	-	-	12,132,587
Penalties	-	7,320	3,284	-	-	-	-	34,557
Other receipts	65,526	-	174,149	6,412	12,326	-	-	7,843,103
Total receipts	65,526	1,143,698	1,108,972	6,412	12,326	-	465,571	27,589,322
Disbursements:								
Personal services	-	-	177,468	-	-	-	-	3,163,657
Supplies	-	-	-	-	-	-	-	310,684
Other services and charges	-	-	35,245	-	-	-	-	6,963,399
Debt service - principal and interest	-	-	217,884	-	-	-	-	642,500
Capital outlay	-	-	106,128	-	-	-	-	216,801
Utility operating expenses	-	457	428,957	-	-	-	-	10,071,306
Other disbursements	-	1,110,052	107,833	3,959	96,945	75,610	474,176	6,331,511
Total disbursements	-	1,110,509	1,073,515	3,959	96,945	75,610	474,176	27,699,858
Excess (deficiency) of receipts over disbursements	65,526	33,189	35,457	2,453	(84,619)	(75,610)	(8,605)	(110,536)
Cash and investments - ending	\$ 234,027	\$ 132,506	\$ 438,284	\$ 9,949	\$ -	\$ -	\$ 30,908	\$ 17,449,161

CITY OF GREENDALE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2018

	General Fund	Motor Vehicle Highway	Local Road & Street	Law Enforcement Continuing Education	Riverboat	Park & Recreation	Rainy Day Fund	Levy Excess Fund	Cum Cap Development
Cash and investments - beginning	\$ 2,134,914	\$ 336,377	\$ 417,352	\$ 38,167	\$ 5,761,468	\$ 8,448	\$ 92,940	\$ 6,318	\$ 167,372
Receipts:									
Taxes	3,006,064	125,611	-	-	-	-	-	-	26,163
Licenses and permits	92,813	-	-	1,820	-	-	-	-	-
Intergovernmental receipts	311,856	221,221	79,118	-	1,486,922	-	-	-	2,152
Charges for services	625,391	-	-	2,772	17,023	-	-	-	-
Fines and forfeits	7,595	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	1,556,973	1,286	-	-	310,008	745	-	-	-
Total receipts	5,600,692	348,118	79,118	4,592	1,813,953	745	-	-	28,315
Disbursements:									
Personal services	2,601,208	161,581	-	-	-	-	-	-	-
Supplies	194,786	43,948	-	-	-	-	-	-	-
Other services and charges	821,718	63,625	238,407	1,305	1,652,031	-	-	-	-
Debt service - principal and interest	-	-	-	-	326,349	-	-	-	-
Capital outlay	653	8,653	-	-	26,265	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	1,527,879	-	-	-	-	-	-	-	-
Total disbursements	5,146,244	277,807	238,407	1,305	2,004,645	-	-	-	-
Excess (deficiency) of receipts over disbursements	454,448	70,311	(159,289)	3,287	(190,692)	745	-	-	28,315
Cash and investments - ending	\$ 2,589,362	\$ 406,688	\$ 258,063	\$ 41,454	\$ 5,570,776	\$ 9,193	\$ 92,940	\$ 6,318	\$ 195,687

CITY OF GREENDALE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2018

	Cumulative Capital Improvement - Cig Tax	Payroll	Grant Fund	Maxwell Allocation Area - TIF	Greendale Econ TIF (Personal)	Park Donation	Redevelopment Fund	Post Closure Landfill	Police Grant Fund
Cash and investments - beginning	\$ 139,379	\$ (7,105)	\$ 48,569	\$ 78,924	\$ 73,782	\$ 8,314	\$ 4,179,845	\$ -	\$ 159
Receipts:									
Taxes	-	-	-	55,040	108,818	-	1,340,878	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	10,566	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	-	2,944,678	-	-	-	13,092	50,125	-	-
Total receipts	10,566	2,944,678	-	55,040	108,818	13,092	1,391,003	-	-
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	13,359	-	-	-
Other services and charges	-	-	1	-	-	-	1,454,492	-	-
Debt service - principal and interest	-	-	-	-	-	-	69,071	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	2,935,190	48,568	-	-	-	-	-	-
Total disbursements	-	2,935,190	48,569	-	-	13,359	1,523,563	-	-
Excess (deficiency) of receipts over disbursements	10,566	9,488	(48,569)	55,040	108,818	(267)	(132,560)	-	-
Cash and investments - ending	\$ 149,945	\$ 2,383	\$ -	\$ 133,964	\$ 182,600	\$ 8,047	\$ 4,047,285	\$ -	\$ 159

CITY OF GREENDALE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2018

	K-9 Unit	Motorcycle (Police)	Operation Pullover	Criminal Invest (Equip)/P	Redevelopment Grant Fund	Fire Non-Reverting	Law Enforcement Non-Reverting	Operating Claim on Pooled Cash - Electric	Customer Meter Deposit - Electric
Cash and investments - beginning	\$ 618	\$ 177	\$ 148	\$ 4,839	\$ 16,111	\$ 267,853	\$ 41,183	\$ 1,353,639	\$ 254,167
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	13,507	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	9,886,016	65,793
Penalties	-	-	-	-	-	-	-	23,056	-
Other receipts	-	-	-	-	22	76,597	154,037	25,438	-
Total receipts	-	-	-	-	22	90,104	154,037	9,934,510	65,793
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	8,174	-	3,531	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	126,539	89,722	-	-
Utility operating expenses	-	-	-	-	-	-	-	3,570,443	62,168
Other disbursements	-	-	-	-	-	-	1,597	5,974,097	-
Total disbursements	-	-	-	-	8,174	126,539	94,850	9,544,540	62,168
Excess (deficiency) of receipts over disbursements	-	-	-	-	(8,152)	(36,435)	59,187	389,970	3,625
Cash and investments - ending	\$ 618	\$ 177	\$ 148	\$ 4,839	\$ 7,959	\$ 231,418	\$ 100,370	\$ 1,743,609	\$ 257,792

CITY OF GREENDALE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2018

	Depreciation/Improvement - Electric	Bond and Interest - Electric	Utility Reserve - Electric	Debt Reserve Fund - Electric	Operating Cash Account - Wastewater	Customer Deposits - Wastewater	Depreciation/Improvement - Wastewater
Cash and investments - beginning	\$ 29,640	\$ (4,863)	\$ 874,745	\$ 132,290	\$ 83,606	\$ (889)	\$ 65,000
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	60,000	-	-	6,262	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	70,540	-	-	1,204,525	-	-
Total receipts	-	70,540	60,000	-	1,204,525	6,262	-
Disbursements:							
Personal services	-	-	-	-	183,419	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	18,639	-	-
Debt service - principal and interest	-	131,125	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	635	-	-	884,480	-	-
Other disbursements	-	-	100,000	-	175,035	1,116	-
Total disbursements	-	131,760	100,000	-	1,261,573	1,116	-
Excess (deficiency) of receipts over disbursements	-	(61,220)	(40,000)	-	(57,048)	5,146	-
Cash and investments - ending	\$ 29,640	\$ (66,083)	\$ 834,745	\$ 132,290	\$ 26,558	\$ 4,257	\$ 65,000

CITY OF GREENDALE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2018

	Expansion Reserve -	Claim on Pooled Cash-Monthly Deposit - Wastewater	Operating Claim on Pooled Cash - Water	Customer Meter Deposit - Water	Bond and Interest - Water	Debt Service Reserve - Water	Operating Claim on Pooled Cash - Trash	Totals
Cash and investments - beginning	\$ 234,027	\$ 132,506	\$ 438,284	\$ 9,949	\$ -	\$ -	\$ 30,908	\$ 17,449,161
Receipts:								
Taxes	-	-	-	-	-	-	-	4,662,574
Licenses and permits	-	-	-	-	-	-	-	94,633
Intergovernmental receipts	-	-	-	-	-	-	-	2,125,342
Charges for services	-	-	-	-	-	-	464,220	1,109,406
Fines and forfeits	-	-	-	-	-	-	-	7,595
Utility fees	118,054	1,196,853	941,274	2,112	-	-	-	12,276,364
Penalties	-	8,366	3,443	-	-	-	-	34,865
Other receipts	-	-	1,701	-	-	-	-	6,409,767
Total receipts	118,054	1,205,219	946,418	2,112	-	-	464,220	26,720,546
Disbursements:								
Personal services	-	-	70,566	-	-	-	-	3,016,774
Supplies	-	-	-	-	-	-	-	252,093
Other services and charges	-	-	15,329	-	-	-	-	4,277,252
Debt service - principal and interest	-	-	-	-	-	-	-	526,545
Capital outlay	-	-	-	-	-	-	-	251,832
Utility operating expenses	-	-	233,851	-	-	-	-	4,751,577
Other disbursements	-	1,232,044	432,527	1,989	-	-	471,966	12,902,008
Total disbursements	-	1,232,044	752,273	1,989	-	-	471,966	25,978,081
Excess (deficiency) of receipts over disbursements	118,054	(26,825)	194,145	123	-	-	(7,746)	742,465
Cash and investments - ending	\$ 352,081	\$ 105,681	\$ 632,429	\$ 10,072	\$ -	\$ -	\$ 23,162	\$ 18,191,626

CITY OF GREENDALE
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2018

Government or Enterprise	Accounts Payable	Accounts Receivable
Electric	\$ 754,761	\$ 730,985
Wastewater	71,944	91,400
Water	51,861	81,492
Trash	-	41,997
Governmental activities	<u>632,091</u>	<u>-</u>
Totals	<u>\$ 1,510,657</u>	<u>\$ 945,874</u>

CITY OF GREENDALE
 SCHEDULE OF LEASES AND DEBT
 December 31, 2018

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
Revenue bonds	Taxable Economic Development Tax Increment Revenue Bonds Series 2018A (Premier Magnesia LLC Project)	\$ 709,000	\$ 112,566
Revenue bonds	Taxable Economic Development Tax Increment Revenue Bonds Series 2018B (Kelsey Chevrolet LLC Project)	123,000	13,688
Revenue bonds	Taxable Economic Development Tax Increment Revenue Bonds Series 2018C (Lischkge Motors Inc. Project)	574,000	102,532
Notes and loans payable	Build new Firehouse	375,000	88,000
Notes and loans payable	Purchase 800 MH Radios	51,275	9,025
Notes and loans payable	Renovate Police Station	<u>595,000</u>	<u>105,000</u>
Total governmental activities		<u>2,427,275</u>	<u>430,811</u>
Notes and loans payable	Construct Water Tower	<u>995,544</u>	<u>123,500</u>
Totals		<u>\$ 3,422,819</u>	<u>\$ 554,311</u>

CITY OF GREENDALE
 SCHEDULE OF CAPITAL ASSETS
 December 31, 2018

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

	Ending Balance
Governmental activities:	
Land	\$ 5,056,044
Infrastructure	6,448,753
Buildings	1,836,155
Improvements other than buildings	3,678,919
Machinery, equipment, and vehicles	2,925,201
Books and other	<u>27,132</u>
Total governmental activities	<u>19,972,204</u>
Electric:	
Land	359,414
Infrastructure	3,668,459
Buildings	97,360
Improvements other than buildings	23,396
Machinery, equipment, and vehicles	770,915
Construction in progress	<u>1,694,542</u>
Total Electric	<u>6,614,086</u>
Wastewater:	
Land	121,049
Infrastructure	17,625,692
Buildings	313,259
Improvements other than buildings	21,896
Machinery, equipment, and vehicles	157,544
Books and other	<u>31,000</u>
Total Wastewater	<u>18,270,440</u>
Water:	
Land	119,971
Infrastructure	8,375,868
Buildings	178,562
Improvements other than buildings	1,358,669
Machinery, equipment, and vehicles	<u>1,050,299</u>
Total Water	<u>11,083,369</u>
Total capital assets	<u>\$ 55,940,099</u>

OTHER REPORTS

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