

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF KENDALLVILLE

NOBLE COUNTY, INDIANA

January 1, 2019 to December 31, 2019



**FILED**  
08/07/2020



## TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials .....	2
Independent Auditor's Report .....	3-4
Financial Statement and Accompanying Notes:	
Statement of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis .....	6-7
Notes to Financial Statement .....	8-13
Other Information - Unaudited:	
Combining Schedule of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis .....	16-31
Schedule of Payables and Receivables .....	32
Schedule of Leases and Debt .....	33
Schedule of Capital Assets.....	34
Other Reports.....	35

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Sheryl J. Hanes Kathren R. Ritchie	01-01-19 to 12-31-19 01-01-20 to 12-31-20
Mayor	W. SuzAnne Handshoe	01-01-19 to 12-31-19
President of the Board of Public Works and Safety	James Dazey, II	01-01-19 to 12-31-20
President Pro Tempore of the Common Council	James Dazey, II	01-01-19 to 12-31-20



## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF KENDALLVILLE, NOBLE COUNTY, INDIANA

### **Report on the Financial Statement**

We have audited the accompanying financial statement of the City of Kendallville (City), which comprises the financial position and results of operations for the year ended December 31, 2019, 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 the 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 and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the 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 year ended December 31, 2019.

***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 year ended December 31, 2019, 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 Schedule 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.

***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued a report dated June 22, 2019, on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

  
Paul D. Joyce, CPA  
State Examiner

June 22, 2019

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.

CITY OF KENDALLVILLE  
STATEMENT OF RECEIPTS, DISBURSEMENTS,  
AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For the Year Ended December 31, 2019

Fund	Cash and Investments 01-01-19	Receipts	Disbursements	Cash and Investments 12-31-19
General Fund	\$ 3,838,490	\$ 6,548,226	\$ 6,428,824	\$ 3,957,892
Motor Vehicle Highway	1,718,572	1,147,540	1,092,745	1,773,367
Local Road And Street	135,051	81,428	-	216,479
MVH Restricted	-	212,317	-	212,317
ONE AMERICA	516	6,435	6,434	517
Memorial Fund	7	18,197	5,950	12,254
Law Enforcement Continuing Ed	31,843	13,676	19,908	25,611
Rainy Day	339,254	3,729	-	342,983
Levy Excess	553	6	-	559
Economic Improvement	51,133	515	12,789	38,859
Park Nonreverting Capital	153,062	5,678	3,472	155,268
RDC TIF BOND DEBT RESERVE	250,000	-	250,000	-
RDC TIF EAST BOND	163,492	-	163,492	-
STORM SEWER	79,372	27,168	17,257	89,283
General Improvement	232,631	5,586	3,390	234,827
Cumulative Capital Improvement	272,812	25,579	-	298,391
Cedit	5,067	509,933	509,847	5,153
Police Pension	192,790	156,447	139,139	210,098
Fire Pension	40,648	38,544	34,181	45,011
PAYROLL YMCA DEDUCTION	513	5,965	6,014	464
Kendallville Anniversary	4,408	48	-	4,456
PRL FSA-Short	80	-	-	80
HSA Campbell & Fetter	-	29,081	29,081	-
Firearms Range Fund	349	4	-	353
LOIT SEA 67-2016 Special Dist	717,950	7,891	-	725,841
Liberty National Insurance	454	4,218	4,706	(34)
LOIT Public Safety	823,349	623,343	691,171	755,521
Community Learning Center	-	545,709	531,957	13,752
Downtown Revitalization Project	-	160,067	14,812	145,255
Noble County Clerk	-	1,154	1,154	-
Edac	1,505	8,546	8,375	1,676
Park And Recreation	604,988	716,511	654,252	667,247
Cemetery	6,269	106,139	64,164	48,244
Cemetery Contingency	3,697	41	-	3,738
Airport Operating	158,352	134,923	188,230	105,045
Cdbg Miscellaneous Income	364,868	3,953	10,000	358,821
Hms&E	17,402	166	17,355	213
Kcprf	21	-	-	21
K-9 Fund	285	2	272	15
4Th Of July Festival	42,411	46,275	33,450	55,236
Kid City Project	1,923	9,510	9,187	2,246
City Beautification	1,049	17	206	860
Rdc Tif Downtown	470,060	126,351	244,969	351,442
Aviation In Progress	7,999	88	-	8,087
Cemetery Chapel Fund	1,812	20	-	1,832
Rdc Tif Eastside	494,574	684,417	24,456	1,154,535
Fema Grant-Fire Dept	11	-	-	11
Sports Complex	26,292	142,165	137,915	30,542
Police Public Awareness	348	4	-	352
Rural Firefighting	111,089	77,590	-	188,679

CITY OF KENDALLVILLE  
STATEMENT OF RECEIPTS, DISBURSEMENTS,  
AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For the Year Ended December 31, 2019

Fund	Cash and Investments 01-01-19	Receipts	Disbursements	Cash and Investments 12-31-19
Special Arson	27	-	-	27
Special Siren	20,368	2,657	-	23,025
Sp Beyer	241	3	-	244
Sp Wayne	3	-	-	3
Sp Donations	173,447	301,864	365,673	109,638
Sp Cole	5,241	58	-	5,299
Sp Nature Center	984	11	-	995
Sp Programs	52,989	17,071	18,459	51,601
Sp Festival	109,514	129,462	106,974	132,002
Rdc Donations	13,325	111	13,436	-
G.O. Bond & Interest	3,031	33	-	3,064
Street Light Funding Project	5,764	63	-	5,827
General Petty Cash	100	-	-	100
Park Petty Cash	175	-	-	175
Capital Outlay	1,392,750	526,380	212,967	1,706,163
Grants Federal And State	119,513	1,013,872	902,618	230,767
Cemetery Endowment	121,198	4,273	-	125,471
Payroll Withholding-Federal	138	429,211	429,211	138
Health Insurance	385,692	973,371	992,143	366,920
Payroll Deferred Comp	1,568	58,687	58,687	1,568
Payroll Vision Insurance	2,415	7,823	7,835	2,403
Payroll Fsa Kiersey	-	2,700	2,700	-
Payroll Fsa Handshoe	604	1,323	1,323	604
Payroll Hlth Ins Reg 125	46,523	168,332	168,890	45,965
Dental-Payroll	1,037	54,580	54,524	1,093
Payroll Colonial Life Ins	2,722	18,047	18,024	2,745
Direct Deposit Payroll	-	2,736,446	2,736,446	-
United Way-Payroll	403	1,742	1,732	413
Payroll Fire Perf	-	15,544	15,544	-
Payroll State Tax Withholding	7	147,013	135,510	11,510
Net Wages Payroll	-	765,695	765,695	-
Police Perf-Payroll	-	24,360	24,360	-
Perf Voluntary-Payroll	-	14,354	14,354	-
Payroll Withholding Fica/Medic Tax	26	552,556	552,554	28
County Tax Payroll	4	75,579	69,704	5,879
Sew Improvement	-	-	229,380	(229,380)
Wastewater Utility-Operating	1,571,760	3,674,914	3,373,713	1,872,961
Wastewater Util-Bond And Interest	7,174	1,039,124	1,036,969	9,329
Wastewater Utility-Debt Reserve	1,074,232	10,848	-	1,085,080
Sewer Improvement Bond	373,672	1,357	332,846	42,183
Water Utility-Operating	880,546	2,296,509	2,175,225	1,001,830
Water Utility-Bond And Interest	126,332	446,614	447,075	125,871
Water Utility-Debt Reserve	476,068	5,232	-	481,300
Water Improvement	-	-	119,523	(119,523)
Petty Cash-Water	100	-	-	100
Totals	<u>\$ 18,337,044</u>	<u>\$ 27,753,021</u>	<u>\$ 26,743,248</u>	<u>\$ 19,346,817</u>

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

CITY OF KENDALLVILLE  
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 KENDALLVILLE  
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 KENDALLVILLE  
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 KENDALLVILLE  
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 KENDALLVILLE  
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. 1937 Firefighters' Pension Plan*

*Plan Description*

The 1937 Firefighters' Pension Plan is a single-employer defined benefit pension plan. The plan is administered by the local pension board as authorized by state statute (IC 36-8-7). The plan provides retirement, disability, and death benefits to plan members and beneficiaries. The plan was established by the plan administrator, as provided by state statute. The plan administrator does not issue a publicly available financial report that includes financial statements and required supplementary information of the plan.

*Funding Policy*

The contribution requirements of plan members for the 1937 Firefighters' Pension Plan are established by state statute.

*On Behalf Payments*

The 1937 Firefighters' Pension Plan is funded by the State of Indiana through the Indiana Public Retirement System as provided under Indiana Code 5-10.3-11.

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

*Plan Description*

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

CITY OF KENDALLVILLE  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

*Financial Report*

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

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

*Contributions*

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

**Note 7. Cash Balance Deficits**

The financial statement contains some funds with deficits in cash. This is the result of year-end transfers to the Water Improvement and Sew Improvement funds not being made until February 2020, and a timing difference in the Liberty National Insurance fund.

**Note 8. Subsequent Event**

On April 14, 2020, the Board of Public Works and Safety awarded the Main Street Revitalization Project bid to Malott Contracting, Inc. for \$1,571,226.

(This page intentionally left blank.)

#### OTHER INFORMATION - UNAUDITED

The City's Annual Financial Report 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 Report 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 KENDALLVILLE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2019

	General Fund	Motor Vehicle Highway	Local Road And Street	MVH Restricted	ONE AMERICA	Memorial Fund
Cash and investments - beginning	\$ 3,838,490	\$ 1,718,572	\$ 135,051	\$ -	\$ 516	\$ 7
Receipts:						
Taxes	3,518,983	762,444	-	-	-	-
Licenses and permits	50,235	-	-	-	-	-
Intergovernmental receipts	2,039,100	345,715	79,595	212,236	-	-
Charges for services	141,200	720	-	-	-	-
Fines and forfeits	7,906	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	790,802	38,661	1,833	81	6,435	18,197
Total receipts	6,548,226	1,147,540	81,428	212,317	6,435	18,197
Disbursements:						
Personal services	3,453,825	289,433	-	-	-	-
Supplies	158,262	113,308	-	-	-	-
Other services and charges	2,712,078	513,403	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	98,400	19,663	-	-	-	5,950
Utility operating expenses	-	-	-	-	-	-
Other disbursements	6,259	156,938	-	-	6,434	-
Total disbursements	6,428,824	1,092,745	-	-	6,434	5,950
Excess (deficiency) of receipts over disbursements	119,402	54,795	81,428	212,317	1	12,247
Cash and investments - ending	\$ 3,957,892	\$ 1,773,367	\$ 216,479	\$ 212,317	\$ 517	\$ 12,254

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

	Law Enforcement Continuing Ed	Rainy Day	Levy Excess	Economic Improvement	Park Nonreverting Capital	RDC TIF BOND DEBT RESERVE
Cash and investments - beginning	\$ 31,843	\$ 339,254	\$ 553	\$ 51,133	\$ 153,062	\$ 250,000
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	4,640	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	3,944	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	5,092	3,729	6	515	5,678	-
Total receipts	13,676	3,729	6	515	5,678	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	8,385	-	-	9,900	-	250,000
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	11,523	-	-	2,889	3,472	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	19,908	-	-	12,789	3,472	250,000
Excess (deficiency) of receipts over disbursements	(6,232)	3,729	6	(12,274)	2,206	(250,000)
Cash and investments - ending	\$ 25,611	\$ 342,983	\$ 559	\$ 38,859	\$ 155,268	\$ -

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

	RDC TIF EAST BOND	STORM SEWER	General Improvement	Cumulative Capital Improvement	Cedit	Police Pension
Cash and investments - beginning	\$ 163,492	\$ 79,372	\$ 232,631	\$ 272,812	\$ 5,067	\$ 192,790
Receipts:						
Taxes	-	24,629	-	-	509,847	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	1,611	-	22,531	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	928	5,586	3,048	86	156,447
Total receipts	-	27,168	5,586	25,579	509,933	156,447
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	697	-	-	-	-
Other services and charges	163,492	16,560	3,390	-	509,847	139,139
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	163,492	17,257	3,390	-	509,847	139,139
Excess (deficiency) of receipts over disbursements	(163,492)	9,911	2,196	25,579	86	17,308
Cash and investments - ending	\$ -	\$ 89,283	\$ 234,827	\$ 298,391	\$ 5,153	\$ 210,098

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

	Fire Pension	PAYROLL YMCA DEDUCTION	Kendallville Anniversary	PRL FSA-Short	HSA Campbell & Fetter	Firearms Range Fund
Cash and investments - beginning	\$ 40,648	\$ 513	\$ 4,408	\$ 80	\$ -	\$ 349
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	5,965	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	38,544	-	48	-	29,081	4
Total receipts	38,544	5,965	48	-	29,081	4
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	34,181	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	6,014	-	-	29,081	-
Total disbursements	34,181	6,014	-	-	29,081	-
Excess (deficiency) of receipts over disbursements	4,363	(49)	48	-	-	4
Cash and investments - ending	\$ 45,011	\$ 464	\$ 4,456	\$ 80	\$ -	\$ 353

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

	LOIT SEA 67-2016 Special Dist	Liberty National Insurance	LOIT Public Safety	Community Learning Center	Downtown Revitalization Project	Noble County Clerk
Cash and investments - beginning	\$ 717,950	\$ 454	\$ 823,349	\$ -	\$ -	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	615,962	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	7,891	4,218	7,381	545,709	160,067	1,154
Total receipts	7,891	4,218	623,343	545,709	160,067	1,154
Disbursements:						
Personal services	-	-	75,122	-	-	-
Supplies	-	-	4,834	-	-	-
Other services and charges	-	-	421,128	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	190,087	531,957	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	4,706	-	-	14,812	1,154
Total disbursements	-	4,706	691,171	531,957	14,812	1,154
Excess (deficiency) of receipts over disbursements	7,891	(488)	(67,828)	13,752	145,255	-
Cash and investments - ending	\$ 725,841	\$ (34)	\$ 755,521	\$ 13,752	\$ 145,255	\$ -

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

	Edac	Park And Recreation	Cemetery	Cemetery Contingency	Airport Operating	Cdbg Miscellaneous Income
Cash and investments - beginning	\$ 1,505	\$ 604,988	\$ 6,269	\$ 3,697	\$ 158,352	\$ 364,868
Receipts:						
Taxes	-	572,377	40,165	-	57,595	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	27,415	2,627	-	3,768	-
Charges for services	-	90,095	53,218	-	69,902	-
Fines and forfeits	-	-	-	-	1,500	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	8,546	26,624	10,129	41	2,158	3,953
Total receipts	8,546	716,511	106,139	41	134,923	3,953
Disbursements:						
Personal services	-	443,459	57,388	-	-	-
Supplies	-	70,755	427	-	12,379	-
Other services and charges	-	57,928	6,349	-	168,737	10,000
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	8,375	78,026	-	-	7,114	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	4,084	-	-	-	-
Total disbursements	8,375	654,252	64,164	-	188,230	10,000
Excess (deficiency) of receipts over disbursements	171	62,259	41,975	41	(53,307)	(6,047)
Cash and investments - ending	\$ 1,676	\$ 667,247	\$ 48,244	\$ 3,738	\$ 105,045	\$ 358,821

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

	Hms&E	Kcprf	K-9 Fund	4Th Of July Festival	Kid City Project	City Beautification
Cash and investments - beginning	\$ 17,402	\$ 21	\$ 285	\$ 42,411	\$ 1,923	\$ 1,049
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	166	-	2	46,275	9,510	17
Total receipts	166	-	2	46,275	9,510	17
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	92	33,339	6,991	173
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	17,355	-	180	111	2,196	33
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	17,355	-	272	33,450	9,187	206
Excess (deficiency) of receipts over disbursements	(17,189)	-	(270)	12,825	323	(189)
Cash and investments - ending	\$ 213	\$ 21	\$ 15	\$ 55,236	\$ 2,246	\$ 860

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

	Rdc Tif Downtown	Aviation In Progress	Cemetery Chapel Fund	Rdc Tif Eastside	Fema Grant-Fire Dept	Sports Complex
Cash and investments - beginning	\$ 470,060	\$ 7,999	\$ 1,812	\$ 494,574	\$ 11	\$ 26,292
Receipts:						
Taxes	121,256	-	-	410,540	-	5,405
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	15,834
Fines and forfeits	-	-	-	-	-	4,675
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	5,095	88	20	273,877	-	116,251
Total receipts	126,351	88	20	684,417	-	142,165
Disbursements:						
Personal services	-	-	-	-	-	56,746
Supplies	-	-	-	-	-	57,542
Other services and charges	52,291	-	-	24,132	-	18,050
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	324	-	5,577
Utility operating expenses	-	-	-	-	-	-
Other disbursements	192,678	-	-	-	-	-
Total disbursements	244,969	-	-	24,456	-	137,915
Excess (deficiency) of receipts over disbursements	(118,618)	88	20	659,961	-	4,250
Cash and investments - ending	\$ 351,442	\$ 8,087	\$ 1,832	\$ 1,154,535	\$ 11	\$ 30,542

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

	Police Public Awareness	Rural Firefighting	Special Arson	Special Siren	Sp Beyer	Sp Wayne
Cash and investments - beginning	\$ 348	\$ 111,089	\$ 27	\$ 20,368	\$ 241	\$ 3
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	20	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	4	77,570	-	2,657	3	-
Total receipts	4	77,590	-	2,657	3	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	4	77,590	-	2,657	3	-
Cash and investments - ending	\$ 352	\$ 188,679	\$ 27	\$ 23,025	\$ 244	\$ 3

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

	Sp Donations	Sp Cole	Sp Nature Center	Sp Programs	Sp Festival	Rdc Donations
Cash and investments - beginning	\$ 173,447	\$ 5,241	\$ 984	\$ 52,989	\$ 109,514	\$ 13,325
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	301,864	58	11	17,071	129,462	111
Total receipts	301,864	58	11	17,071	129,462	111
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	10,859	-	-
Other services and charges	-	-	-	7,001	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	365,673	-	-	599	106,974	13,436
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	365,673	-	-	18,459	106,974	13,436
Excess (deficiency) of receipts over disbursements	(63,809)	58	11	(1,388)	22,488	(13,325)
Cash and investments - ending	\$ 109,638	\$ 5,299	\$ 995	\$ 51,601	\$ 132,002	\$ -

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

	G.O. Bond & Interest	Street Light Funding Project	General Petty Cash	Park Petty Cash	Capital Outlay	Grants Federal And State
Cash and investments - beginning	\$ 3,031	\$ 5,764	\$ 100	\$ 175	\$ 1,392,750	\$ 119,513
Receipts:						
Taxes	-	-	-	-	509,847	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	1,012,723
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	33	63	-	-	16,533	1,149
Total receipts	33	63	-	-	526,380	1,013,872
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	212,967	902,618
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	-	-	-	-	212,967	902,618
Excess (deficiency) of receipts over disbursements	33	63	-	-	313,413	111,254
Cash and investments - ending	\$ 3,064	\$ 5,827	\$ 100	\$ 175	\$ 1,706,163	\$ 230,767

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

	Cemetery Endowment	Payroll Withholding- Federal	Health Insurance	Payroll Deferred Comp	Payroll Vision Insurance	Payroll Fsa Kiersey
Cash and investments - beginning	\$ 121,198	\$ 138	\$ 385,692	\$ 1,568	\$ 2,415	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	429,211	-	-	-	-
Charges for services	2,933	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	1,340	-	973,371	58,687	7,823	2,700
Total receipts	4,273	429,211	973,371	58,687	7,823	2,700
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	992,143	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	429,211	-	58,687	7,835	2,700
Total disbursements	-	429,211	992,143	58,687	7,835	2,700
Excess (deficiency) of receipts over disbursements	4,273	-	(18,772)	-	(12)	-
Cash and investments - ending	\$ 125,471	\$ 138	\$ 366,920	\$ 1,568	\$ 2,403	\$ -

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

	Payroll Fsa Handshoe	Payroll Hlth Ins Reg 125	Dental-Payroll	Payroll Colonial Life Ins	Direct Deposit Payroll	United Way-Payroll
Cash and investments - beginning	\$ 604	\$ 46,523	\$ 1,037	\$ 2,722	\$ -	\$ 403
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	1,323	168,332	54,580	18,047	2,736,446	1,742
Total receipts	1,323	168,332	54,580	18,047	2,736,446	1,742
Disbursements:						
Personal services	-	-	-	-	2,736,446	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	1,323	168,890	54,524	18,024	-	1,732
Total disbursements	1,323	168,890	54,524	18,024	2,736,446	1,732
Excess (deficiency) of receipts over disbursements	-	(558)	56	23	-	10
Cash and investments - ending	\$ 604	\$ 45,965	\$ 1,093	\$ 2,745	\$ -	\$ 413

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

	Payroll Fire Perf	Payroll State Tax Withholding	Net Wages Payroll	Police Perf-Payroll	Perf Voluntary-Payroll	Payroll Withholding Fica/Medic Tax
Cash and investments - beginning	\$ -	\$ 7	\$ -	\$ -	\$ -	\$ 26
Receipts:						
Taxes	-	-	-	-	-	552,556
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	147,013	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	15,544	-	765,695	24,360	14,354	-
Total receipts	15,544	147,013	765,695	24,360	14,354	552,556
Disbursements:						
Personal services	-	-	765,695	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	15,544	135,510	-	24,360	14,354	552,554
Total disbursements	15,544	135,510	765,695	24,360	14,354	552,554
Excess (deficiency) of receipts over disbursements	-	11,503	-	-	-	2
Cash and investments - ending	\$ -	\$ 11,510	\$ -	\$ -	\$ -	\$ 28

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

	County Tax Payroll	Sew Improvement	Wastewater Utility-Operating	Wastewater Util-Bond And Interest	Wastewater Utility-Debt Reserve	Sewer Improvement Bond
Cash and investments - beginning	\$ 4	\$ -	\$ 1,571,760	\$ 7,174	\$ 1,074,232	\$ 373,672
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	75,579	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	3,612,986	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	-	61,928	1,039,124	10,848	1,357
Total receipts	75,579	-	3,674,914	1,039,124	10,848	1,357
Disbursements:						
Personal services	-	-	745,032	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	36,056	-	-	-
Debt service - principal and interest	-	-	-	1,036,969	-	-
Capital outlay	-	97,685	31,106	-	-	127,882
Utility operating expenses	-	131,695	1,374,742	-	-	204,964
Other disbursements	69,704	-	1,186,777	-	-	-
Total disbursements	69,704	229,380	3,373,713	1,036,969	-	332,846
Excess (deficiency) of receipts over disbursements	5,875	(229,380)	301,201	2,155	10,848	(331,489)
Cash and investments - ending	\$ 5,879	\$ (229,380)	\$ 1,872,961	\$ 9,329	\$ 1,085,080	\$ 42,183

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

	Water Utility-Operating	Water Utility-Bond And Interest	Water Utility-Debt Reserve	Water Improvement	Petty Cash-Water	Totals
Cash and investments - beginning	\$ 880,546	\$ 126,332	\$ 476,068	\$ -	\$ 100	\$ 18,337,044
Receipts:						
Taxes	-	-	-	-	-	7,085,644
Licenses and permits	-	-	-	-	-	54,875
Intergovernmental receipts	-	-	-	-	-	5,015,086
Charges for services	-	-	-	-	-	379,887
Fines and forfeits	-	-	-	-	-	18,025
Utility fees	2,257,835	-	-	-	-	5,870,821
Penalties	21,724	-	-	-	-	21,724
Other receipts	16,950	446,614	5,232	-	-	9,306,959
Total receipts	2,296,509	446,614	5,232	-	-	27,753,021
Disbursements:						
Personal services	611,452	-	-	-	-	9,234,598
Supplies	-	-	-	-	-	429,063
Other services and charges	129,509	-	-	-	-	6,324,294
Debt service - principal and interest	-	447,075	-	-	-	1,484,044
Capital outlay	-	-	-	-	-	2,842,172
Utility operating expenses	716,426	-	-	-	-	2,427,827
Other disbursements	717,838	-	-	119,523	-	4,001,250
Total disbursements	2,175,225	447,075	-	119,523	-	26,743,248
Excess (deficiency) of receipts over disbursements	121,284	(461)	5,232	(119,523)	-	1,009,773
Cash and investments - ending	\$ 1,001,830	\$ 125,871	\$ 481,300	\$ (119,523)	\$ 100	\$ 19,346,817

CITY OF KENDALLVILLE  
 SCHEDULE OF PAYABLES AND RECEIVABLES  
 December 31, 2019

Government or Enterprise	Accounts Payable	Accounts Receivable
Governmental activities	\$ 156,616	\$ 4,862
Wastewater	69,293	287,902
Water	94,518	199,494
Totals	\$ 320,427	\$ 492,258

CITY OF KENDALLVILLE  
 SCHEDULE OF LEASES AND DEBT  
 December 31, 2019

Description of Debt		Ending	Principal and
Type	Purpose	Principal	Interest Due
		Balance	Within One
			Year
Governmental activities:			
Notes and loans payable	McCray Line of Credit	\$ 1,300,000	\$ 250,000
Wastewater:			
Revenue bonds	2017 SEWER BOND	10,800,000	1,036,166
Water:			
Revenue bonds	2007 WATER IMPROVEMENT BOND	2,910,000	449,175
Totals		\$ 15,010,000	\$ 1,735,341

CITY OF KENDALLVILLE  
 SCHEDULE OF CAPITAL ASSETS  
 December 31, 2019

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

	<u>Ending Balance</u>
Wastewater:	
Land	\$ 1,435,723
Buildings	509,436
Improvements other than buildings	13,707,449
Machinery, equipment, and vehicles	<u>5,126,503</u>
Total Wastewater	<u>20,779,111</u>
Governmental activities:	
Land	17,635,417
Infrastructure	13,107,129
Buildings	4,470,375
Improvements other than buildings	14,659,886
Machinery, equipment, and vehicles	11,275,836
Books and other	<u>67,426</u>
Total governmental activities	<u>61,216,069</u>
Water:	
Land	33,480
Buildings	726,913
Improvements other than buildings	14,171,424
Machinery, equipment, and vehicles	<u>3,410,143</u>
Total Water	<u>18,341,960</u>
Total capital assets	<u>\$ 100,337,140</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/>.