

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF RICHMOND

WAYNE COUNTY, INDIANA

January 1, 2019 to December 31, 2019



FILED

08/19/2020

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Controller	Beth Fields Emily Palmer	01-01-19 to 03-10-19 03-11-19 to 12-31-20
Mayor	Dave Snow	01-01-19 to 12-31-20
President of the Board of Public Works and Safety	Vicki Robinson	01-01-19 to 12-31-20
President of the Common Council	Gary Turner Ron Oler	01-01-19 to 12-31-19 01-01-20 to 12-31-20
President of the Board of Sanitary Commissioners	Suzanne Miller	01-01-19 to 12-31-20



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF RICHMOND, WAYNE COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the City of Richmond (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 did not audit the financial information of Richmond Power and Light (Electric Utility), a department of the City. The financial information of the Electric Utility is reported in the City's financial statement as the eight separate funds with fund names beginning with "Parallax" and "RP&L." That financial information was audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included in the City's financial statement for the Electric Utility, is based solely on the report of the other auditors. 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 July 23, 2020, 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

July 23, 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.

CITY OF RICHMOND
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	\$ 3,350,489	\$ 19,212,660	\$ 19,773,182	\$ 2,789,967
Motor Vehicle Highway	1,202,314	2,316,319	3,083,289	435,344
Local Road And Street	523,507	535,071	425,539	633,039
MVH - Restricted	-	482,059	-	482,059
Park Non-Reverting Operating	227,513	384,457	507,034	104,936
Animal Control	17,848	9,776	1,065	26,559
Police Continuing Education	13,037	35,379	28,505	19,911
Unsafe Building	77,052	20,923	3,588	94,387
Rainy Day Fund - General	1,190,278	11,691	183,510	1,018,459
LOIT Special Distribution	303,020	-	-	303,020
Cumulative Capital Development	149,716	415,131	462,396	102,451
Park Non-Reverting Capital	7,548	18,619	9,343	16,824
Cumulative Capital Improvement	25,347	84,957	59,151	51,153
TIF Bond Sinking	6,094,067	2,572,978	2,367,323	6,299,722
Police Pension	104,402	2,363,594	2,071,683	396,313
Fire Pension	137,314	2,056,473	2,088,113	105,674
Property & Liability Insurance	160,041	701,240	802,516	58,765
Series 2015A TIF DSR	128,913	-	-	128,913
Series 2015 A TIF Construction	1,774,989	-	407,483	1,367,506
Johns Manville TIF	153,465	1,008,837	-	1,162,302
Local Road & Bridge Matching Grant	176,754	-	-	176,754
Series 2015 TIF B&I	-	227,634	151,996	75,638
Series 2014 TIF B&I	50,590	50,135	100,725	-
Park Non-Reverting FM	3,762	53,787	63,360	(5,811)
Heartland TIF Allocation	31,648	568,409	583,021	17,036
Series 2016 TIF B & I	-	20,000	20,000	-
Loop Phase 2 - INDOT	-	621,000	80,251	540,749
Local Grants	-	-	8,875	(8,875)
2019 Comm Crossings A249-19-LG190016	-	-	541,103	(541,103)
2019 Comm Crossings A249-19-LG190092	-	93,116	90,376	2,740
Build Indiana	8,432	-	3,428	5,004
Parks And Recreation	448,055	2,311,764	2,253,759	506,060
Haz-Mat Nonreverting Fund	22,238	870	4,409	18,699
First Response Fund	3,526,242	2,310,847	1,226,337	4,610,752
Criminal Justice Grants	100,969	18,361	14,611	104,719
Law Enforcement Aid	252,414	14,409	96,912	169,911
Redevelopment	20,235	225	-	20,460
Revenue Bond	519	5	-	524
Business And Industrial	711,882	90,086	-	801,968
Tax Abatement Loan	71,236	8,884	-	80,120
Program Income	18,545	228	-	18,773
Microenterprise	5,859	65	-	5,924
Park Human Services	48,928	14,105	18,069	44,964
Midwest Industrial Park Fund	851,127	24,139	-	875,266
Grants	(2,400,489)	1,800,393	2,465,026	(3,065,122)
Center City Loan	168,150	8,773	-	176,923
Park Bond Sinking	61,532	62,767	127,250	(2,951)
EDIT Fund	1,570,345	978,249	807,066	1,741,528
Park Capital Improvement	8	-	-	8
Tax Abatement Infrastructure	96,209	35,156	-	131,365
Park Bond Construction	2,054	747,216	380,716	368,554
Certified Technology Park	803,181	130,272	36,416	897,037
Employee Insurance	2,424,794	6,774,779	6,787,484	2,412,089
Workers Compensation Fund	82,332	326,654	325,529	83,457
Gifts And Donations	314,212	575,592	176,304	713,500
Public Transit	(579,784)	1,129,383	1,291,621	(742,022)
Sanitary District 09 B Escrow 2019	-	7,293,321	-	7,293,321
Sewer Utility Operations	5,942,980	11,839,513	11,841,773	5,940,720
Bond Construction Fund 2009	1,181	16,771,455	70,520	16,702,116
Bond Construction Fund 2005	-	6	529	(523)
Bond and Interest Fund	3,718,222	3,672,888	4,385,309	3,005,801
Debt Service Reserve Fund	3,181,954	99,185	-	3,281,139
Stormwater Utility	3,636,696	1,544,547	1,980,808	3,200,435
Off Street Parking	102,644	38,780	39,070	102,354
Sanitary General	9,615,512	7,200,913	7,477,037	9,339,388
Landfill Operations	3,895,155	2,571,416	2,582,893	3,883,678
Rainy Day Fund - Sanitary	408,457	4,544	-	413,001
Aviation	418,794	428,530	365,865	481,459
Parallax	408,006	1,800,419	1,631,513	576,912
RP&L Payroll Deduction	176	2,759,298	2,759,482	(8)
RP&L Payroll	-	3,821,743	3,821,743	-
RP&L Depreciation Reserve	9,899,053	-	11,123	9,887,930
RP&L Operating	14,298,896	85,561,150	85,108,276	14,751,770
RP&L Consumer Deposit	699,181	151,360	158,184	692,357
RP&L Cash Reserve	2,139,709	2,139,709	2,139,709	2,139,709
RP&L Insurance Reserve	1,351,703	9,526	-	1,361,229
Totals	<u>\$ 84,251,158</u>	<u>\$ 198,935,770</u>	<u>\$ 174,302,198</u>	<u>\$ 108,884,730</u>

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

CITY OF RICHMOND
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 RICHMOND
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.

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 RICHMOND
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 RICHMOND
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 RICHMOND
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. 1925 Police Officers' Pension Plan

Plan Description

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

Funding Policy

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

On Behalf Payments

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

C. 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.

CITY OF RICHMOND
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

D. 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.

E. Richmond Power and Light Pension Plan

Plan Description

The Electric Utility contributes to the Richmond Power and Light Employees' Pension, which is a single-employer defined benefit plan. With the approval of the Electric Utility's fiscal body, the plan is administered by the Principal Financial Group as authorized by state statute (IC 8-1.5-3-7) for full-time employees. The plan provides dependent pensions, life insurance, and disability benefits to plan members and beneficiaries. The trustee issues a publically available financial report that includes financial statements and required supplementary information of the plan. The report may be obtained by writing Richmond Power and Light, 2000 U.S. Highway 27, Richmond, IN 47374.

CITY OF RICHMOND
NOTES TO FINANCIAL STATEMENT
(Continued)

Funding Policy and Annual Pension Cost

The contribution requirements for plan members for the Richmond Power and Light Employees' Pension Plan are established and can be amended by the Board of Directors of the Electric Utility. The Electric Utility's annual pension costs for the current year and related information, as provided by the actuary, can be found in their separately issued financial statements.

Note 7. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. This is a result of the funds being set up for reimbursable grants. The reimbursements for grant expenditures made by the City were not received by December 31, 2019. Additionally, some funds were negative due to posting errors and revenue shortfalls.

Note 8. Other Postemployment Benefits

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

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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 RICHMOND
 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	Park Non-Reverting Operating	Animal Control
Cash and investments - beginning	\$ 3,350,489	\$ 1,202,314	\$ 523,507	\$ -	\$ 227,513	\$ 17,848
Receipts:						
Taxes	12,357,054	767,951	-	-	-	-
Licenses and permits	128,151	21,803	-	-	-	9,776
Intergovernmental receipts	4,151,780	1,203,835	528,256	482,059	-	-
Charges for services	2,437,091	-	-	-	380,001	-
Fines and forfeits	22,060	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	116,524	322,730	6,815	-	4,456	-
Total receipts	19,212,660	2,316,319	535,071	482,059	384,457	9,776
Disbursements:						
Personal services	16,699,557	1,579,928	-	-	180,017	-
Supplies	459,660	344,697	176,701	-	97,799	266
Other services and charges	2,155,992	1,116,809	-	-	76,385	799
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	420,698	41,855	172,180	-	152,750	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	37,275	-	76,658	-	83	-
Total disbursements	19,773,182	3,083,289	425,539	-	507,034	1,065
Excess (deficiency) of receipts over disbursements	(560,522)	(766,970)	109,532	482,059	(122,577)	8,711
Cash and investments - ending	\$ 2,789,967	\$ 435,344	\$ 633,039	\$ 482,059	\$ 104,936	\$ 26,559

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

	Police Continuing Education	Unsafe Building	Rainy Day Fund - General	LOIT Special Distribution	Cumulative Capital Development	Park Non-Reverting Capital
Cash and investments - beginning	\$ 13,037	\$ 77,052	\$ 1,190,278	\$ 303,020	\$ 149,716	\$ 7,548
Receipts:						
Taxes	-	18,394	-	-	380,740	18,501
Licenses and permits	13,640	-	-	-	-	-
Intergovernmental receipts	-	1,606	-	-	33,254	-
Charges for services	21,576	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	163	923	11,691	-	1,137	118
Total receipts	35,379	20,923	11,691	-	415,131	18,619
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	334	-	-	-	-	-
Other services and charges	28,171	3,588	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	183,510	-	462,396	9,343
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	28,505	3,588	183,510	-	462,396	9,343
Excess (deficiency) of receipts over disbursements	6,874	17,335	(171,819)	-	(47,265)	9,276
Cash and investments - ending	\$ 19,911	\$ 94,387	\$ 1,018,459	\$ 303,020	\$ 102,451	\$ 16,824

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

	Cumulative Capital Improvement	TIF Bond Sinking	Police Pension	Fire Pension	Property & Liability Insurance	Series 2015A TIF DSR
Cash and investments - beginning	\$ 25,347	\$ 6,094,067	\$ 104,402	\$ 137,314	\$ 160,041	\$ 128,913
Receipts:						
Taxes	-	2,511,970	2,284,658	2,024,766	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	84,103	-	62,812	31,164	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	854	61,008	16,124	543	701,240	-
Total receipts	84,957	2,572,978	2,363,594	2,056,473	701,240	-
Disbursements:						
Personal services	-	-	2,071,298	2,081,292	-	-
Supplies	-	-	-	270	-	-
Other services and charges	50,000	62,728	385	5,844	802,516	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	9,151	1,475,663	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	828,932	-	707	-	-
Total disbursements	59,151	2,367,323	2,071,683	2,088,113	802,516	-
Excess (deficiency) of receipts over disbursements	25,806	205,655	291,911	(31,640)	(101,276)	-
Cash and investments - ending	\$ 51,153	\$ 6,299,722	\$ 396,313	\$ 105,674	\$ 58,765	\$ 128,913

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

	Series 2015 A TIF Construction	Johns Manville TIF	Local Road & Bridge Matching Grant	Series 2015 TIF B&I	Series 2014 TIF B&I	Park Non-Reverting FM
Cash and investments - beginning	\$ 1,774,989	\$ 153,465	\$ 176,754	\$ -	\$ 50,590	\$ 3,762
Receipts:						
Taxes	-	457,674	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	28,135
Charges for services	-	-	-	-	-	25,259
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	551,163	-	227,634	50,135	393
Total receipts	-	1,008,837	-	227,634	50,135	53,787
Disbursements:						
Personal services	-	-	-	-	-	48,282
Supplies	-	-	-	-	-	7,027
Other services and charges	-	-	-	-	-	8,051
Debt service - principal and interest	-	-	-	151,996	100,725	-
Capital outlay	407,483	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	407,483	-	-	151,996	100,725	63,360
Excess (deficiency) of receipts over disbursements	(407,483)	1,008,837	-	75,638	(50,590)	(9,573)
Cash and investments - ending	\$ 1,367,506	\$ 1,162,302	\$ 176,754	\$ 75,638	\$ -	\$ (5,811)

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

	Heartland TIF Allocation	Series 2016 TIF B & I	Loop Phase 2 - INDOT	Local Grants	2019 Comm Crossings A249-19-LG190016	2019 Comm Crossings A249-19-LG190092
Cash and investments - beginning	\$ 31,648	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:						
Taxes	568,409	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	621,000	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	20,000	-	-	-	93,116
Total receipts	568,409	20,000	621,000	-	-	93,116
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	3,021	-	17,101	8,875	541,103	90,376
Debt service - principal and interest	560,000	20,000	-	-	-	-
Capital outlay	-	-	63,150	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	20,000	-	-	-	-	-
Total disbursements	583,021	20,000	80,251	8,875	541,103	90,376
Excess (deficiency) of receipts over disbursements	(14,612)	-	540,749	(8,875)	(541,103)	2,740
Cash and investments - ending	\$ 17,036	\$ -	\$ 540,749	\$ (8,875)	\$ (541,103)	\$ 2,740

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

	Build Indiana	Parks And Recreation	Haz-Mat Nonreverting Fund	First Response Fund	Criminal Justice Grants	Law Enforcement Aid
Cash and investments - beginning	\$ 8,432	\$ 448,055	\$ 22,238	\$ 3,526,242	\$ 100,969	\$ 252,414
Receipts:						
Taxes	-	1,936,876	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	169,320	-	-	14,986	-
Charges for services	-	194,642	870	2,270,832	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	10,926	-	40,015	3,375	14,409
Total receipts	-	2,311,764	870	2,310,847	18,361	14,409
Disbursements:						
Personal services	-	1,519,622	-	345,582	-	-
Supplies	-	152,349	4,409	187,593	5,151	-
Other services and charges	-	572,441	-	317,266	9,460	31,584
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	9,347	-	233,088	-	65,328
Utility operating expenses	-	-	-	-	-	-
Other disbursements	3,428	-	-	142,808	-	-
Total disbursements	3,428	2,253,759	4,409	1,226,337	14,611	96,912
Excess (deficiency) of receipts over disbursements	(3,428)	58,005	(3,539)	1,084,510	3,750	(82,503)
Cash and investments - ending	\$ 5,004	\$ 506,060	\$ 18,699	\$ 4,610,752	\$ 104,719	\$ 169,911

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

	Redevelopment	Revenue Bond	Business And Industrial	Tax Abatement Loan	Program Income
Cash and investments - beginning	\$ 20,235	\$ 519	\$ 711,882	\$ 71,236	\$ 18,545
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	225	5	90,086	8,884	228
Total receipts	<u>225</u>	<u>5</u>	<u>90,086</u>	<u>8,884</u>	<u>228</u>
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>225</u>	<u>5</u>	<u>90,086</u>	<u>8,884</u>	<u>228</u>
Cash and investments - ending	<u>\$ 20,460</u>	<u>\$ 524</u>	<u>\$ 801,968</u>	<u>\$ 80,120</u>	<u>\$ 18,773</u>

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

	Microenterprise	Park Human Services	Midwest Industrial Park Fund	Grants	Center City Loan	Park Bond Sinking
Cash and investments - beginning	\$ 5,859	\$ 48,928	\$ 851,127	\$ (2,400,489)	\$ 168,150	\$ 61,532
Receipts:						
Taxes	-	-	-	-	-	58,911
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	14,105	-	1,800,393	-	3,856
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	65	-	24,139	-	8,773	-
Total receipts	65	14,105	24,139	1,800,393	8,773	62,767
Disbursements:						
Personal services	-	16,043	-	-	-	-
Supplies	-	344	-	-	-	-
Other services and charges	-	1,682	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	127,250
Capital outlay	-	-	-	2,092,046	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	372,980	-	-
Total disbursements	-	18,069	-	2,465,026	-	127,250
Excess (deficiency) of receipts over disbursements	65	(3,964)	24,139	(664,633)	8,773	(64,483)
Cash and investments - ending	\$ 5,924	\$ 44,964	\$ 875,266	\$ (3,065,122)	\$ 176,923	\$ (2,951)

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

	EDIT Fund	Park Capital Improvement	Tax Abatement Infrastructure	Park Bond Construction	Certified Technology Park	Employee Insurance
Cash and investments - beginning	\$ 1,570,345	\$ 8	\$ 96,209	\$ 2,054	\$ 803,181	\$ 2,424,794
Receipts:						
Taxes	831,965	-	33,756	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	121,000	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	146,284	-	1,400	747,216	9,272	6,774,779
Total receipts	978,249	-	35,156	747,216	130,272	6,774,779
Disbursements:						
Personal services	-	-	-	-	-	22,785
Supplies	-	-	-	18,170	-	-
Other services and charges	339,164	-	-	59,835	36,416	6,764,699
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	467,902	-	-	302,711	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	807,066	-	-	380,716	36,416	6,787,484
Excess (deficiency) of receipts over disbursements	171,183	-	35,156	366,500	93,856	(12,705)
Cash and investments - ending	\$ 1,741,528	\$ 8	\$ 131,365	\$ 368,554	\$ 897,037	\$ 2,412,089

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

	Workers Compensation Fund	Gifts And Donations	Public Transit	Sanitary District 09 B Escrow 2019	Sewer Utility Operations	Bond Construction Fund 2009
Cash and investments - beginning	\$ 82,332	\$ 314,212	\$ (579,784)	\$ -	\$ 5,942,980	\$ 1,181
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	933,406	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	179,263	-	-	-
Utility fees	-	-	-	-	11,579,220	-
Other receipts	326,654	575,592	16,714	7,293,321	260,293	16,771,455
Total receipts	326,654	575,592	1,129,383	7,293,321	11,839,513	16,771,455
Disbursements:						
Personal services	-	856	907,294	-	1,527,501	-
Supplies	-	122,681	151,383	-	-	-
Other services and charges	324,286	37,145	171,724	-	-	-
Debt service - principal and interest	-	-	-	-	153,265	-
Capital outlay	-	-	58,708	-	2,650,419	-
Utility operating expenses	-	-	-	-	4,246,104	-
Other disbursements	1,243	15,622	2,512	-	3,264,484	70,520
Total disbursements	325,529	176,304	1,291,621	-	11,841,773	70,520
Excess (deficiency) of receipts over disbursements	1,125	399,288	(162,238)	7,293,321	(2,260)	16,700,935
Cash and investments - ending	\$ 83,457	\$ 713,500	\$ (742,022)	\$ 7,293,321	\$ 5,940,720	\$ 16,702,116

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

	Bond Construction Fund 2005	Bond and Interest Fund	Debt Service Reserve Fund	Stormwater Utility	Off Street Parking	Sanitary General
Cash and investments - beginning	\$ -	\$ 3,718,222	\$ 3,181,954	\$ 3,636,696	\$ 102,644	\$ 9,615,512
Receipts:						
Taxes	-	-	-	-	-	6,493,921
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	406,843
Charges for services	-	-	-	-	37,565	136,336
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	1,506,395	-	-
Other receipts	6	3,672,888	99,185	38,152	1,215	163,813
Total receipts	6	3,672,888	99,185	1,544,547	38,780	7,200,913
Disbursements:						
Personal services	-	-	-	46,728	13,436	2,743,002
Supplies	-	-	-	-	982	542,742
Other services and charges	-	-	-	-	23,932	1,211,488
Debt service - principal and interest	-	3,652,566	-	-	-	153,265
Capital outlay	-	-	-	753,219	-	2,096,208
Utility operating expenses	529	-	-	451,846	-	-
Other disbursements	-	732,743	-	729,015	720	730,332
Total disbursements	529	4,385,309	-	1,980,808	39,070	7,477,037
Excess (deficiency) of receipts over disbursements	(523)	(712,421)	99,185	(436,261)	(290)	(276,124)
Cash and investments - ending	\$ (523)	\$ 3,005,801	\$ 3,281,139	\$ 3,200,435	\$ 102,354	\$ 9,339,388

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

	Landfill Operations	Rainy Day Fund - Sanitary	Aviation	Parallax	RP&L Payroll Deduction	RP&L Payroll
Cash and investments - beginning	\$ 3,895,155	\$ 408,457	\$ 418,794	\$ 408,006	\$ 176	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	1,791,342	-	423,584	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	780,074	4,544	4,946	1,800,419	2,759,298	3,821,743
Total receipts	2,571,416	4,544	428,530	1,800,419	2,759,298	3,821,743
Disbursements:						
Personal services	768,900	-	122,128	-	-	-
Supplies	105,714	-	142,319	-	-	-
Other services and charges	1,074,667	-	99,174	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	534,789	-	612	-	-	-
Utility operating expenses	-	-	-	-	2,759,482	-
Other disbursements	98,823	-	1,632	1,631,513	-	3,821,743
Total disbursements	2,582,893	-	365,865	1,631,513	2,759,482	3,821,743
Excess (deficiency) of receipts over disbursements	(11,477)	4,544	62,665	168,906	(184)	-
Cash and investments - ending	\$ 3,883,678	\$ 413,001	\$ 481,459	\$ 576,912	\$ (8)	\$ -

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

	RP&L Depreciation Reserve	RP&L Operating	RP&L Consumer Deposit	RP&L Cash Reserve	RP&L Insurance Reserve	Totals
Cash and investments - beginning	\$ 9,899,053	\$ 14,298,896	\$ 699,181	\$ 2,139,709	\$ 1,351,703	\$ 84,251,158
Receipts:						
Taxes	-	-	-	-	-	30,745,546
Licenses and permits	-	-	-	-	-	173,370
Intergovernmental receipts	-	-	-	-	-	10,570,913
Charges for services	-	-	-	-	-	7,840,098
Fines and forfeits	-	-	-	-	-	201,323
Utility fees	-	84,703,621	-	-	-	97,789,236
Other receipts	-	857,529	151,360	2,139,709	9,526	51,615,284
Total receipts	-	85,561,150	151,360	2,139,709	9,526	198,935,770
Disbursements:						
Personal services	-	-	-	-	-	30,694,251
Supplies	-	-	-	-	-	2,520,591
Other services and charges	-	-	-	-	-	16,046,707
Debt service - principal and interest	-	-	-	-	-	4,919,067
Capital outlay	-	-	-	-	-	12,662,556
Utility operating expenses	-	82,968,567	-	-	-	90,426,528
Other disbursements	11,123	2,139,709	158,184	2,139,709	-	17,032,498
Total disbursements	11,123	85,108,276	158,184	2,139,709	-	174,302,198
Excess (deficiency) of receipts over disbursements	(11,123)	452,874	(6,824)	-	9,526	24,633,572
Cash and investments - ending	\$ 9,887,930	\$ 14,751,770	\$ 692,357	\$ 2,139,709	\$ 1,361,229	\$ 108,884,730

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

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ 182,735	\$ 1,037,018
Roseview Transit	8,378	173,947
Wastewater	110,699	-
Off Street Parking	433	720
Solid Waste	102,832	2,809
Airport	189	7,562
Electric	<u>339,088</u>	<u>6,611,414</u>
Totals	<u>\$ 744,354</u>	<u>\$ 7,833,470</u>

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

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	Park District Bonds of 2019	\$ 748,000	\$ 196,573
Revenue bonds	Tax Increment Revenue Bonds of 2015 Series A	1,765,000	122,439
Revenue bonds	Taxable Economic Development Revenue Bonds Series 2016	28,039,000	330,000
Revenue bonds	Taxable Tax Increment Revenue Bonds of 2015 Series B (Brownfield Bonds)	456,000	28,500
Notes and loans payable	Economic Development Revenue Bonds Series 2014	544,000	100,930
Lease	Municipal Lease - Fire Truck	<u>212,096</u>	<u>54,602</u>
Total governmental activities		<u>31,764,096</u>	<u>833,044</u>
Wastewater:			
Revenue bonds	IN Brownfield Program Loan (2012 Series B)	608,720	43,480
Revenue bonds	Sanitary District Bonds of 2017 (SRF-WW16268906)	11,100,000	702,150
Revenue bonds	Sanitary District Refunding Bonds Of 2019	6,030,000	253,900
Revenue bonds	Sanitary District Refunding Revenue Bonds (2015 Series B)	6,390,000	1,343,190
Revenue bonds	Tertiary Building Modifications (WW09128902) (2009 Series A)	968,000	105,375
Revenue bonds	Wastewater/Stormwater Improvements (ES Interceptor ph 3) (WW13049804) ((2012 Series A)	10,920,000	872,948
Notes and loans payable	Guaranteed Energy Savings Project (Wastewater)	<u>1,292,373</u>	<u>274,940</u>
Total Wastewater		<u>37,309,093</u>	<u>3,595,983</u>
Totals		<u>\$ 69,073,189</u>	<u>\$ 4,429,027</u>

CITY OF RICHMOND
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.

	Ending Balance
Roseview Transit:	
Land	\$ 19,950
Buildings	577,915
Improvements other than buildings	184,525
Machinery, equipment, and vehicles	<u>922,247</u>
Total Roseview Transit	<u>1,704,637</u>
Airport:	
Land	567,389
Buildings	877,458
Improvements other than buildings	10,318,739
Machinery, equipment, and vehicles	<u>1,012,852</u>
Total Airport	<u>12,776,438</u>
Off Street Parking:	
Land	154,653
Buildings	1,334,021
Improvements other than buildings	409,418
Machinery, equipment, and vehicles	<u>56,046</u>
Total Off Street Parking	<u>1,954,138</u>
Governmental activities:	
Land	1,456,666
Infrastructure	36,694,533
Buildings	14,299,571
Improvements other than buildings	1,785,746
Machinery, equipment, and vehicles	<u>15,634,731</u>
Total governmental activities	<u>69,871,247</u>
Electric:	
Land	940,823
Infrastructure	20,039,983
Buildings	10,208,951
Improvements other than buildings	74,648,278
Machinery, equipment, and vehicles	89,429,222
Construction in progress	<u>4,670,433</u>
Total Electric	<u>199,937,690</u>
Solid Waste:	
Land	451,767
Infrastructure	4,318,839
Buildings	1,491,409
Improvements other than buildings	6,443,305
Machinery, equipment, and vehicles	15,979,133
Construction in progress	<u>1,619,633</u>
Total Solid Waste	<u>30,304,086</u>
Wastewater:	
Land	81,294
Infrastructure	46,874,513
Buildings	2,925,894
Improvements other than buildings	50,236,701
Machinery, equipment, and vehicles	17,824,629
Construction in progress	<u>27,608,079</u>
Total Wastewater	<u>145,551,110</u>
Total capital assets	<u>\$ 462,099,346</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/>.