

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF KOKOMO

HOWARD COUNTY, INDIANA

January 1, 2019 to December 31, 2019



FILED
08/25/2020

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Controller	Randall J. Morris Weston Reed	01-01-19 to 12-31-19 01-01-20 to 12-31-20
Mayor	Gregory Goodnight Tyler Moore	01-01-19 to 12-31-19 01-01-20 to 12-31-20
President of the Board of Public Works and Safety	Randy McKay Weston Reed	01-01-19 to 12-31-19 01-01-20 to 12-31-20
President of the Common Council	Robert Hayes, Sr. Lynn Rudolph	01-01-19 to 12-31-19 01-01-20 to 12-31-20



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF KOKOMO, HOWARD COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the City of Kokomo (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 August 18, 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

August 17, 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 KOKOMO
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2019

Fund	Cash and Investments		Cash and Investments	
	01-01-19	Receipts	Disbursements	12-31-19
General	\$ 28,323,729	\$ 47,293,666	\$ 53,301,753	\$ 22,315,642
Motor Vehicle Highway	3,000,803	4,863,412	6,280,087	1,584,128
Local Road And Street	719,800	981,474	600,000	1,101,274
Aviation	547,199	363,207	554,148	356,258
Economic Development Operating	3,176,739	2,492,846	3,611,758	2,057,827
Building Demolition	55,181	67,204	69,975	52,410
Plan Commission	679,035	342,370	387,218	634,187
Community Development	-	735,509	735,509	-
Law Enforcement Continuing Ed	375,646	59,621	26,883	408,384
Parks And Recreation	2,947,508	4,695,296	6,583,716	1,059,088
Rainy Day	5,893	185	-	6,078
Levy Excess	89,985	-	-	89,985
Cumulative Capital Improvement	20,050	132,653	-	152,703
Health Insurance	395,996	9,943,025	9,686,974	652,047
Police Pension	1,271,893	2,631,195	2,932,865	970,223
Fire Pension	1,453,441	3,489,778	3,727,840	1,215,379
MRKLD Markland & Park	5,305	-	-	5,305
LINCLN Lincoln Prel Engineering	(43,123)	197,274	111,957	42,194
PO-212 ICAC 4/1/2011-3/31/2013	620	-	-	620
AI26 Taxiway Rehab & Realign	(15,298)	90,129	73,544	1,287
FEMA-21 Thermal Imaging Camera	400	-	-	400
AI-19 AI-20 Impr Project Incl Rnway 5-23 phase 5	22,579	-	-	22,579
Neighborhood Stab Prog-3	52,065	-	-	52,065
PO-912, Byrne PO-99	10,849	-	-	10,849
PO217 ICAC 7/1/16-6/30/17	-	-	-	-
AI-21 Extend Runway 5-23 Phase 6	12,177	-	-	12,177
LOCAL-Local match for FTA grant	113,044	-	-	113,044
LOC16LOC13-Local Match for FTA16FTA13	35,103	-	14,753	20,350
DWISE-2012 DollarWise Summer Youth	4,000	-	-	4,000
Brownfield Grant	15	7,440	7,455	-
POD-5 Citizen Police Academy	10	-	-	10
Redevelopment Commission-NonTIF	89,869	1,621	90,000	1,490
PO-14 Local Bomb Squad	1,361	-	-	1,361
PAD4 - Summer Concert Donation	8,137	-	-	8,137
POD-6 Prosecutor Annual Distribution	19,720	36,000	17,910	37,810
IAWC Envr Washington Stream Modification	10,000	-	-	10,000
PO318 DJ-BX-0412 2018 BG JAG Grant	-	32,233	32,206	27
PO317 DJ-BX-0164 2017 BG	5,094	29	5,086	37
PO919-DEA Overtime Reimbursement 2018-2019	-	16,958	16,958	-
WALMRT-Local Grant	4	-	-	4
AI22 Extend Runway & Taxiway Phase 7	6,532	-	-	6,532
LOC14A-Local match for Flex FTA-5310-2014	21,023	-	-	21,023
Child Advocacy-HOPE project	-	31,692	51,052	(19,360)
M&P-CE Markland & Park Construction Eng	3,225	2,622	2,669	3,178
TIF1-Redev Comm Downtown TIF	88,455	188,630	19,016	258,069
TIF2-Redev Comm West Side Expansion	941,536	1,071,921	1,399,381	614,076
Economic Development Commission	72,423	-	66,094	6,329
PAYMENT IN LIEU OF SIDEWALK	10,000	-	-	10,000
AI23 ANALYZE RUNWAY 14-32 5-23	1,538	-	-	1,538
BLIGHT ELIMINATION PROGRAM	96	46,850	20,218	26,728
BROWNFIELD REVL LOAN	-	13,602	1,010	12,592
Police Equitable Sharing	43,841	61,669	16,435	89,075
AI24 Taxiway C & D Rehabilitation	841	-	-	841
PO219 ICAC 3/30/2019-9/30/2019	-	9,194	9,791	(597)
HLPARK Rebuild Highland Park	21,236	-	-	21,236
PAD5 Park & Rec Foundation	92	-	-	92
TIF3-North Main Street	90,007	16,871	-	106,878
TIF4-South East Side	5,110,804	2,887,505	1,790,926	6,207,383
MVH-Rainy Day Restricted	200,000	-	-	200,000
VOCA16 2016-2018 Grant	(286)	-	-	(286)
MRKD22 Markland & SR22	14,645	40,566	31,614	23,597
FTA16 2016 IN-2016-034-00	-	59,010	59,010	-
TRAVELER SETTLEMENT-DIXON SITE	1,176,120	-	617,371	558,749
MRK-RW Markland & SR22 Right of Way	17,689	-	-	17,689
NKP-CE Nickel Plate Trail-Construction Engineer	(88,695)	117,508	27,889	924
AI25-Install Airfield Underdrain	(1,808)	-	-	(1,808)
Mrkd Wash to Apperson Cons Engineer	53,480	165,823	266,953	(47,650)
PO218 ICAC 7/1/2017-3/30/2019	(1,703)	6,367	4,664	-
PO418A Nonmotorist Safety	-	7,182	7,182	-

CITY OF KOKOMO
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
LOC18 Local Match for FTA18	28,439	-	27,889	550
FTA18 FTA-5307 IN-2018-015-00	(3,511)	715,516	712,005	-
FTA17 FTA-5307-2017 IN-2017-013	-	383,071	383,071	-
TIF5 Near East	48,090	56,246	17,248	87,088
MVH restricted for Const Reconst & Preservation	-	2,839,526	2,850,746	(11,220)
P420 Click It To Live It 2020 Grant	-	-	2,934	(2,934)
PO420E ICJI Administration 2020 Grant	-	-	28	(28)
PO420D Distracted Driving 2020 Grant	-	-	2,822	(2,822)
PO119 In Car Radar	-	14,478	14,478	-
PO920 DEA Overtime Reimb 2019-2020	-	2,497	2,497	-
PO519 Bullet Proof 2019 Grant	-	-	700	(700)
A127 Taxiwy C&D-Rehab CE Construction	-	78,400	52,000	26,400
A128 Runway 14/32 Rehab-Design	-	75,367	78,575	(3,208)
Redevelopment Commission	354,320	200,825	53,656	501,489
Cemetery Operating	345,895	624,936	515,443	455,388
Se-1	80,616	79,790	10,012	150,394
Se-1 Area 5	9,560	48,137	62,532	(4,835)
Rehab Appersonway/Jackson Park	600	-	-	600
Rotary Fuel	19,551	272,129	257,578	34,102
Court Drug Restitution	10,542	3,677	6,616	7,603
Dad-1 Early Learning Center	3,483	-	-	3,483
Fid-1 Fire	2,006	1,000	2,287	719
POD-8 - Community Relations	4,187	-	641	3,546
Pod-1 Police	10,049	21,731	11,547	20,233
Pod-2 Police DARE program	167	-	-	167
Sed-1 Senior Center	23,774	2,968	569	26,173
Sed-2 Senior Center-Activities	83,024	7,653	-	90,677
Cad-1 Miscellaneous	3,156	1,250	3,628	778
Hmd-1 Haynes Museum	31,729	3,715	7,163	28,281
Pad-1 Park	5,830	19,751	10,924	14,657
Kod-1 Kokomo Beach	33,581	1,750	27,420	7,911
Pad-3 Dog Park	3,146	-	-	3,146
Pad-2 Park Miscellaneous (Vending)	2,424	1,090	431	3,083
Pod-3 Police K9	15,124	20	10,000	5,144
Fema-15	770	-	-	770
PO-4 PO-7 Operation Pull Over	-	19,283	19,283	-
PO-6 DUI grant	-	4,574	4,574	-
PO-5 Bullet Proof Vest Grant	-	350	4,600	(4,250)
Tr-1	29,265	-	-	29,265
Ma-1 Ma-3	1,426	-	-	1,426
Continuing Throughfare	59,099	-	-	59,099
Howard Co Local Coor Council	6,335	-	-	6,335
FTA-Transit Center	83,883	51,828	29,810	105,901
Special Revenue-Barrett Law Surplus	77,834	10,757	105	88,486
Special Revenue-Barrett Law Revlvg	73,919	1,073	-	74,992
Certified Technology Park	-	158,300	158,300	-
Usda Small Bus Rlf Program	110,187	13,443	15,573	108,057
LIN-CE Lincoln Construction Engineer	-	153,161	250,567	(97,406)
Energy Grant	5	-	-	5
Special Revenue - Other	177,192	2,300	-	179,492
Payroll	700,745	11,179,281	11,563,737	316,289
Cemetery Trust	2,943	42	40	2,945
Ked-1 Kokomo Eco Dev	23,222	-	-	23,222
Eda Revolving Loan Fund	997,594	133,108	25	1,130,677
LCC-4 Community Drug Foundation	1,186	-	-	1,186
Upi Trust Fund	198	-	-	198
WWU-Barrett Law Surplus	51,357	3,039	-	54,396
Wastewater Utility-Operating	1,477,841	13,515,461	13,379,471	1,613,831
Wastewater Util-Bond And Interest	1,568,990	3,760,844	3,759,307	1,570,527
Wastewater Utility Deprec/Improve	7,786,163	2,357,494	2,669,758	7,473,899
2017 Revenue Bonds	15,732,150	210,833	10,055,908	5,887,075
Wastewater Utility-Debt Reserve	914,295	-	-	914,295
Wastewater Utility Ext & Betterment	-	104,950	104,950	-
Totals	<u>\$ 82,168,301</u>	<u>\$ 120,335,781</u>	<u>\$ 140,401,318</u>	<u>\$ 62,102,764</u>

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

CITY OF KOKOMO
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 KOKOMO
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 KOKOMO
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 KOKOMO
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 KOKOMO
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 KOKOMO
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.

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 expenditures made by the City were not received by December 31, 2019.

CITY OF KOKOMO
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 8. Holding Corporation

The City has entered into a capital lease with Kokomo Community Development Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the City. The lessor has been determined to be a related-party of the City. Lease payments during the year 2019 totaled \$946,000.

Note 9. Subsequent Events

On June 30, 2020, the Kokomo Redevelopment Commission (RDC) voted to make a recommendation to the Common Council to enter into a Build-Operate-Transfer (BOT) agreement with Henke Development for the construction of Championship Park, which will include four high school baseball fields and four youth baseball fields. This BOT agreement is not to exceed \$11,423,495. The funding for this project was proposed to the council as follows:

LIT Bond for \$9,000,000, proceed estimates were \$10,600,000 at the time of presentation to the Common Council.

As part of the 2020 budget, the RDC set aside \$400,000 and the Parks Department set aside \$450,000 to cover the difference between what would actually be received from bond proceeds at the time presented to the Common Council.

The Common Council approved this agreement with Henke Development on July 13, 2020.

On July 23, 2020, the LIT Bonds were closed with proceeds of \$10,900,000, meaning less will need to be spent out of the money appropriated to the project from the RDC and the Parks Department.

In addition, the City is a defendant in a lawsuit pertaining to a fatal airplane accident on October 5, 2019. The accident is a covered loss as per the City's liability insurance; however, litigation is still pending.

Note 10. Other Postemployment Benefits

The City provides to eligible retirees and their spouses the following benefits: Consolidated Omnibus Budget Reconciliation Act of 1985 (COBRA) coverage until the age requirement for Medicare eligibility is met. 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.

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

	General	Motor Vehicle Highway	Local Road And Street	Aviation	Economic Development Operating	Building Demolition
Cash and investments - beginning	\$ 28,323,729	\$ 3,000,803	\$ 719,800	\$ 547,199	\$ 3,176,739	\$ 55,181
Receipts:						
Taxes	41,677,561	2,417,238	-	159,194	2,487,836	-
Licenses and permits	295,355	-	-	-	-	-
Intergovernmental receipts	3,827,132	2,352,586	981,474	8,999	-	-
Charges for services	150,065	-	-	170,852	-	67,204
Fines and forfeits	279,404	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	1,064,149	93,588	-	24,162	5,010	-
Total receipts	47,293,666	4,863,412	981,474	363,207	2,492,846	67,204
Disbursements:						
Personal services	26,681,641	888,088	-	289,112	-	-
Supplies	1,477,157	1,152,951	-	50,341	-	-
Other services and charges	11,344,126	1,685,142	600,000	156,132	3,348,999	69,975
Debt service - principal and interest	524,273	-	-	-	-	-
Capital outlay	13,244,556	963,906	-	58,563	262,759	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	30,000	1,590,000	-	-	-	-
Total disbursements	53,301,753	6,280,087	600,000	554,148	3,611,758	69,975
Excess (deficiency) of receipts over disbursements	(6,008,087)	(1,416,675)	381,474	(190,941)	(1,118,912)	(2,771)
Cash and investments - ending	\$ 22,315,642	\$ 1,584,128	\$ 1,101,274	\$ 356,258	\$ 2,057,827	\$ 52,410

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

	Plan Commission	Community Development	Law Enforcement Continuing Ed	Parks And Recreation	Rainy Day	Levy Excess
Cash and investments - beginning	\$ 679,035	\$ -	\$ 375,646	\$ 2,947,508	\$ 5,893	\$ 89,985
Receipts:						
Taxes	79,597	-	-	4,030,126	-	-
Licenses and permits	91,494	-	26,750	-	-	-
Intergovernmental receipts	4,499	735,509	-	227,813	-	-
Charges for services	166,780	-	32,871	355,961	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	-	-	81,396	185	-
Total receipts	<u>342,370</u>	<u>735,509</u>	<u>59,621</u>	<u>4,695,296</u>	<u>185</u>	<u>-</u>
Disbursements:						
Personal services	323,711	-	-	1,897,067	-	-
Supplies	5,368	-	26,883	521,772	-	-
Other services and charges	57,031	735,509	-	1,732,166	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	1,108	-	-	2,432,711	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	<u>387,218</u>	<u>735,509</u>	<u>26,883</u>	<u>6,583,716</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(44,848)</u>	<u>-</u>	<u>32,738</u>	<u>(1,888,420)</u>	<u>185</u>	<u>-</u>
Cash and investments - ending	<u>\$ 634,187</u>	<u>\$ -</u>	<u>\$ 408,384</u>	<u>\$ 1,059,088</u>	<u>\$ 6,078</u>	<u>\$ 89,985</u>

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

	Cumulative Capital Improvement	Health Insurance	Police Pension	Fire Pension	MRKLD Markland & Park	LINCLN Lincoln Prel Engineering
Cash and investments - beginning	\$ 20,050	\$ 395,996	\$ 1,271,893	\$ 1,453,441	\$ 5,305	\$ (43,123)
Receipts:						
Taxes	-	-	320,483	79,597	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	132,653	-	2,296,520	3,388,892	-	197,274
Charges for services	-	9,400	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	9,933,625	14,192	21,289	-	-
Total receipts	132,653	9,943,025	2,631,195	3,489,778	-	197,274
Disbursements:						
Personal services	-	1,132	686,631	10,131	-	-
Supplies	-	840,435	-	-	-	-
Other services and charges	-	8,845,407	2,246,234	3,717,709	-	90,972
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	20,985
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	-	9,686,974	2,932,865	3,727,840	-	111,957
Excess (deficiency) of receipts over disbursements	132,653	256,051	(301,670)	(238,062)	-	85,317
Cash and investments - ending	\$ 152,703	\$ 652,047	\$ 970,223	\$ 1,215,379	\$ 5,305	\$ 42,194

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

	PO-212 ICAC 4/1/2011-3/31/2013	AI26 Taxiway Rehab & Realign	FEMA-21 Thermal Imaging Camera	AI-19 AI-20 Impr Project Incl Rnnway 5-23 phase 5	Neighborhood Stab Prog-3
Cash and investments - beginning	\$ 620	\$ (15,298)	\$ 400	\$ 22,579	\$ 52,065
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	90,129	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	-	-	-	-	-
Total receipts	-	90,129	-	-	-
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	73,544	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	-	73,544	-	-	-
Excess (deficiency) of receipts over disbursements	-	16,585	-	-	-
Cash and investments - ending	\$ 620	\$ 1,287	\$ 400	\$ 22,579	\$ 52,065

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

	PO-912, Byrne PO-99	PO217 ICAC 7/1/16-6/30/17	AI-21 Extend Runway 5-23 Phase 6	LOCAL-Local match for FTA grant	LOC16LOC13-Local Match for FTA16FTA13	DWISE-2012 DollarWise Summer Youth
Cash and investments - beginning	\$ 10,849	\$ -	\$ 12,177	\$ 113,044	\$ 35,103	\$ 4,000
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	14,753	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	-	-	-	-	14,753	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	(14,753)	-
Cash and investments - ending	\$ 10,849	\$ -	\$ 12,177	\$ 113,044	\$ 20,350	\$ 4,000

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

	Brownfield Grant	POD-5 Citizen Police Academy	Redevelopment Commission-NonTIF	PO-14 Local Bomb Squad	PAD4 - Summer Concert Donation	POD-6 Prosecutor Annual Distribution
Cash and investments - beginning	\$ 15	\$ 10	\$ 89,869	\$ 1,361	\$ 8,137	\$ 19,720
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	7,428	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	12	-	1,621	-	-	36,000
Total receipts	7,440	-	1,621	-	-	36,000
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	7,455	-	90,000	-	-	17,910
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	7,455	-	90,000	-	-	17,910
Excess (deficiency) of receipts over disbursements	(15)	-	(88,379)	-	-	18,090
Cash and investments - ending	\$ -	\$ 10	\$ 1,490	\$ 1,361	\$ 8,137	\$ 37,810

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

	IAWC Envr Washington Stream Modification	PO318 DJ-BX-0412 2018 BG JAG Grant	PO317 DJ-BX-0164 2017 BG	PO919-DEA Overtime Reimbursement 2018-2019	WALMRT-Local Grant
Cash and investments - beginning	\$ 10,000	\$ -	\$ 5,094	\$ -	\$ 4
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	32,206	-	16,958	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	-	27	29	-	-
Total receipts	-	32,233	29	16,958	-
Disbursements:					
Personal services	-	-	-	16,958	-
Supplies	-	-	-	-	-
Other services and charges	-	6,421	5,086	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	25,785	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	-	32,206	5,086	16,958	-
Excess (deficiency) of receipts over disbursements	-	27	(5,057)	-	-
Cash and investments - ending	\$ 10,000	\$ 27	\$ 37	\$ -	\$ 4

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

	AI22 Extend Runway & Taxiway Phase 7	LOC14A-Local match for Flex FTA-5310-2014	Child Advocacy-HOPE project	M&P-CE Markland & Park Construction Eng	TIF1-Redev Comm Downtown TIF
Cash and investments - beginning	\$ 6,532	\$ 21,023	\$ -	\$ 3,225	\$ 88,455
Receipts:					
Taxes	-	-	-	-	188,630
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	2,622	-
Charges for services	-	-	31,692	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	-	-	-	-	-
Total receipts	-	-	31,692	2,622	188,630
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	2,669	19,016
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	51,052	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	-	-	51,052	2,669	19,016
Excess (deficiency) of receipts over disbursements	-	-	(19,360)	(47)	169,614
Cash and investments - ending	\$ 6,532	\$ 21,023	\$ (19,360)	\$ 3,178	\$ 258,069

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

	TIF2-Redev Comm West Side Expansion	Economic Development Commission	PAYMENT IN LIEU OF SIDEWALK	AI23 ANALYZE RUNWAY 14-32 5-23	BLIGHT ELIMINATION PROGRAM	BROWNFIELD REVL LOAN
Cash and investments - beginning	\$ 941,536	\$ 72,423	\$ 10,000	\$ 1,538	\$ 96	\$ -
Receipts:						
Taxes	846,921	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	46,845	1,010
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	225,000	-	-	-	5	12,592
Total receipts	1,071,921	-	-	-	46,850	13,602
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	525	-	-	-	25	-
Other services and charges	1,281,556	66,094	-	-	20,193	1,010
Debt service - principal and interest	117,300	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	1,399,381	66,094	-	-	20,218	1,010
Excess (deficiency) of receipts over disbursements	(327,460)	(66,094)	-	-	26,632	12,592
Cash and investments - ending	\$ 614,076	\$ 6,329	\$ 10,000	\$ 1,538	\$ 26,728	\$ 12,592

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

	Police Equitable Sharing	AI24 Taxiway C & D Rehabilitation	PO219 ICAC 3/30/2019-9/30/2019	HLPARK Rebuild Highland Park	PAD5 Park & Rec Foundation	TIF3-North Main Street
Cash and investments - beginning	\$ 43,841	\$ 841	\$ -	\$ 21,236	\$ 92	\$ 90,007
Receipts:						
Taxes	-	-	-	-	-	16,871
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	60,607	-	9,194	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	1,062	-	-	-	-	-
Total receipts	61,669	-	9,194	-	-	16,871
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	16,435	-	3,716	-	-	-
Other services and charges	-	-	1,612	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	4,463	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	16,435	-	9,791	-	-	-
Excess (deficiency) of receipts over disbursements	45,234	-	(597)	-	-	16,871
Cash and investments - ending	\$ 89,075	\$ 841	\$ (597)	\$ 21,236	\$ 92	\$ 106,878

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

	TIF4-South East Side	MVH-Rainy Day Restricted	VOCA16 2016-2018 Grant	MRKD22 Markland & SR22	FTA16 2016 IN-2016-034-00	TRAVELER SETTLEMENT-DIXON SITE
Cash and investments - beginning	\$ 5,110,804	\$ 200,000	\$ (286)	\$ 14,645	\$ -	\$ 1,176,120
Receipts:						
Taxes	2,887,505	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	40,566	59,010	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-
Total receipts	2,887,505	-	-	40,566	59,010	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	1,790,926	-	-	14,448	-	617,371
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	59,010	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	17,166	-	-
Total disbursements	1,790,926	-	-	31,614	59,010	617,371
Excess (deficiency) of receipts over disbursements	1,096,579	-	-	8,952	-	(617,371)
Cash and investments - ending	\$ 6,207,383	\$ 200,000	\$ (286)	\$ 23,597	\$ -	\$ 558,749

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

	MRK-RW Markland & SR22 Right of Way	NKP-CE Nickel Plate Trail-Construction Engineer	AI25-Install Airfield Underdrain	Mrkd Wash to Apperson Cons Engineer	PO218 ICAC 7/1/2017-3/30/2019	PO418A Nonmotorist Safety
Cash and investments - beginning	\$ 17,689	\$ (88,695)	\$ (1,808)	\$ 53,480	\$ (1,703)	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	111,258	-	165,823	6,367	7,182
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	6,250	-	-	-	-
Total receipts	-	117,508	-	165,823	6,367	7,182
Disbursements:						
Personal services	-	-	-	-	-	7,182
Supplies	-	-	-	-	726	-
Other services and charges	-	27,889	-	266,953	3,938	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	-	27,889	-	266,953	4,664	7,182
Excess (deficiency) of receipts over disbursements	-	89,619	-	(101,130)	1,703	-
Cash and investments - ending	\$ 17,689	\$ 924	\$ (1,808)	\$ (47,650)	\$ -	\$ -

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

	LOC18 Local Match for FTA18	FTA18 FTA-5307 IN-2018-015-00	FTA17 FTA-5307-2017 IN-2017-013	TIF5 Near East	MVH restricted for Const Reconst & Preservation	P420 Click It To Live It 2020 Grant
Cash and investments - beginning	\$ 28,439	\$ (3,511)	\$ -	\$ 48,090	\$ -	\$ -
Receipts:						
Taxes	-	-	-	56,246	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	715,516	383,071	-	1,249,526	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	-	-	-	1,590,000	-
Total receipts	-	715,516	383,071	56,246	2,839,526	-
Disbursements:						
Personal services	-	-	-	-	-	2,934
Supplies	-	-	-	-	190,941	-
Other services and charges	-	572,121	383,071	17,248	2,659,805	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	27,889	139,884	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	27,889	712,005	383,071	17,248	2,850,746	2,934
Excess (deficiency) of receipts over disbursements	(27,889)	3,511	-	38,998	(11,220)	(2,934)
Cash and investments - ending	\$ 550	\$ -	\$ -	\$ 87,088	\$ (11,220)	\$ (2,934)

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

	PO420E ICJI Administration 2020 Grant	PO420D Distracted Driving 2020 Grant	PO119 In Car Radar	PO920 DEA Overtime Reimb 2019-2020	PO519 Bullet Proof 2019 Grant	A127 Taxiwy C&D-Rehab CE Construction
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	14,478	2,497	-	49,400
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	-	-	-	-	29,000
Total receipts	-	-	14,478	2,497	-	78,400
Disbursements:						
Personal services	28	2,822	-	2,497	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	52,000
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	14,478	-	700	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	28	2,822	14,478	2,497	700	52,000
Excess (deficiency) of receipts over disbursements	(28)	(2,822)	-	-	(700)	26,400
Cash and investments - ending	\$ (28)	\$ (2,822)	\$ -	\$ -	\$ (700)	\$ 26,400

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

	A128 Runway 14/32 Rehab-Design	Redevelopment Commission	Cemetery Operating	Se-1	Se-1 Area 5	Rehab Appersonway/Jackson Park
Cash and investments - beginning	\$ -	\$ 354,320	\$ 345,895	\$ 80,616	\$ 9,560	\$ 600
Receipts:						
Taxes	-	-	441,973	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	70,717	-	24,984	79,790	17,381	-
Charges for services	-	200,825	157,979	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	4,650	-	-	-	30,756	-
Total receipts	75,367	200,825	624,936	79,790	48,137	-
Disbursements:						
Personal services	-	-	335,591	-	-	-
Supplies	-	-	20,616	-	57,139	-
Other services and charges	78,575	53,656	32,680	-	5,393	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	126,556	10,012	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	78,575	53,656	515,443	10,012	62,532	-
Excess (deficiency) of receipts over disbursements	(3,208)	147,169	109,493	69,778	(14,395)	-
Cash and investments - ending	\$ (3,208)	\$ 501,489	\$ 455,388	\$ 150,394	\$ (4,835)	\$ 600

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

	Rotary Fuel	Court Drug Restitution	Dad-1 Early Learning Center	Fid-1 Fire	POD-8 - Community Relations	Pod-1 Police
Cash and investments - beginning	\$ 19,551	\$ 10,542	\$ 3,483	\$ 2,006	\$ 4,187	\$ 10,049
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	270,682	-	-	-	-	-
Fines and forfeits	-	3,677	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	1,447	-	-	1,000	-	21,731
Total receipts	272,129	3,677	-	1,000	-	21,731
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	229,098	6,616	-	-	641	6,816
Other services and charges	4,462	-	-	2,287	-	4,731
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	24,018	-	-	-	-	-
Total disbursements	257,578	6,616	-	2,287	641	11,547
Excess (deficiency) of receipts over disbursements	14,551	(2,939)	-	(1,287)	(641)	10,184
Cash and investments - ending	\$ 34,102	\$ 7,603	\$ 3,483	\$ 719	\$ 3,546	\$ 20,233

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

	Pod-2 Police DARE program	Sed-1 Senior Center	Sed-2 Senior Center-Activities	Cad-1 Miscellaneous	Hmd-1 Haynes Museum	Pad-1 Park
Cash and investments - beginning	\$ 167	\$ 23,774	\$ 83,024	\$ 3,156	\$ 31,729	\$ 5,830
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	7,653	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	2,968	-	1,250	3,715	19,751
Total receipts	-	2,968	7,653	1,250	3,715	19,751
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	3,339	963	3,424
Other services and charges	-	-	-	289	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	569	-	-	6,200	7,500
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	-	569	-	3,628	7,163	10,924
Excess (deficiency) of receipts over disbursements	-	2,399	7,653	(2,378)	(3,448)	8,827
Cash and investments - ending	\$ 167	\$ 26,173	\$ 90,677	\$ 778	\$ 28,281	\$ 14,657

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

	Kod-1 Kokomo Beach	Pad-3 Dog Park	Pad-2 Park Miscellaneous (Vending)	Pod-3 Police K9	Fema-15	PO-4 PO-7 Operation Pull Over
Cash and investments - beginning	\$ 33,581	\$ 3,146	\$ 2,424	\$ 15,124	\$ 770	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	19,283
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	1,750	-	1,090	20	-	-
Total receipts	1,750	-	1,090	20	-	19,283
Disbursements:						
Personal services	-	-	-	-	-	19,283
Supplies	-	-	431	-	-	-
Other services and charges	-	-	-	10,000	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	27,420	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	27,420	-	431	10,000	-	19,283
Excess (deficiency) of receipts over disbursements	(25,670)	-	659	(9,980)	-	-
Cash and investments - ending	\$ 7,911	\$ 3,146	\$ 3,083	\$ 5,144	\$ 770	\$ -

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

	PO-6 DUI grant	PO-5 Bullet Proof Vest Grant	Tr-1	Ma-1 Ma-3	Continuing Throughfare	Howard Co Local Coor Council
Cash and investments - beginning	\$ -	\$ -	\$ 29,265	\$ 1,426	\$ 59,099	\$ 6,335
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	4,574	350	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-
Total receipts	4,574	350	-	-	-	-
Disbursements:						
Personal services	4,574	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	4,600	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	4,574	4,600	-	-	-	-
Excess (deficiency) of receipts over disbursements	-	(4,250)	-	-	-	-
Cash and investments - ending	\$ -	\$ (4,250)	\$ 29,265	\$ 1,426	\$ 59,099	\$ 6,335

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

	FTA-Transit Center	Special Revenue-Barrett Law Surplus	Special Revenue-Barrett Law Revlvg	Certified Technology Park	Usda Small Bus Rif Program	LIN-CE Lincoln Construction Engineer
Cash and investments - beginning	\$ 83,883	\$ 77,834	\$ 73,919	\$ -	\$ 110,187	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	158,300	-	51,540
Charges for services	51,828	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	10,757	1,073	-	13,443	101,621
Total receipts	<u>51,828</u>	<u>10,757</u>	<u>1,073</u>	<u>158,300</u>	<u>13,443</u>	<u>153,161</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	7,063	-	-	-	-	-
Other services and charges	22,747	105	-	158,300	15,573	250,567
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	<u>29,810</u>	<u>105</u>	<u>-</u>	<u>158,300</u>	<u>15,573</u>	<u>250,567</u>
Excess (deficiency) of receipts over disbursements	<u>22,018</u>	<u>10,652</u>	<u>1,073</u>	<u>-</u>	<u>(2,130)</u>	<u>(97,406)</u>
Cash and investments - ending	<u>\$ 105,901</u>	<u>\$ 88,486</u>	<u>\$ 74,992</u>	<u>\$ -</u>	<u>\$ 108,057</u>	<u>\$ (97,406)</u>

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

	Energy Grant	Special Revenue - Other	Payroll	Cemetery Trust	Ked-1 Kokomo Eco Dev	Eda Revolving Loan Fund
Cash and investments - beginning	\$ 5	\$ 177,192	\$ 700,745	\$ 2,943	\$ 23,222	\$ 997,594
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	2,300	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	-	11,179,281	42	-	133,108
Total receipts	-	2,300	11,179,281	42	-	133,108
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	40	-	-
Other services and charges	-	-	-	-	-	25
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	11,563,737	-	-	-
Total disbursements	-	-	11,563,737	40	-	25
Excess (deficiency) of receipts over disbursements	-	2,300	(384,456)	2	-	133,083
Cash and investments - ending	\$ 5	\$ 179,492	\$ 316,289	\$ 2,945	\$ 23,222	\$ 1,130,677

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

	LCC-4 Community Drug Foundation	Upi Trust Fund	WWU-Barrett Law Surplus	Wastewater Utility-Operating	Wastewater Util-Bond And Interest
Cash and investments - beginning	\$ 1,186	\$ 198	\$ 51,357	\$ 1,477,841	\$ 1,568,990
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	12,973,848	-
Penalties	-	-	-	376,835	-
Other receipts	-	-	3,039	164,778	3,760,844
Total receipts	-	-	3,039	13,515,461	3,760,844
Disbursements:					
Personal services	-	-	-	2,377,096	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	230,838	-
Debt service - principal and interest	-	-	-	-	3,742,077
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	4,906,710	-
Other disbursements	-	-	-	5,864,827	17,230
Total disbursements	-	-	-	13,379,471	3,759,307
Excess (deficiency) of receipts over disbursements	-	-	3,039	135,990	1,537
Cash and investments - ending	\$ 1,186	\$ 198	\$ 54,396	\$ 1,613,831	\$ 1,570,527

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

	Wastewater Utility Deprec/Improve	2017 Revenue Bonds	Wastewater Utility-Debt Reserve	Wastewater Utility Ext & Betterment	Totals
Cash and investments - beginning	\$ 7,786,163	\$ 15,732,150	\$ 914,295	\$ -	\$ 82,168,301
Receipts:					
Taxes	-	-	-	-	55,689,778
Licenses and permits	-	-	-	-	413,599
Intergovernmental receipts	-	-	-	-	17,651,963
Charges for services	-	-	-	-	1,676,092
Fines and forfeits	-	-	-	-	283,081
Utility fees	-	-	-	104,950	13,078,798
Penalties	-	-	-	-	376,835
Other receipts	2,357,494	210,833	-	-	31,165,635
Total receipts	2,357,494	210,833	-	104,950	120,335,781
Disbursements:					
Personal services	-	-	-	-	33,546,478
Supplies	-	-	-	-	4,623,461
Other services and charges	-	-	-	-	43,497,966
Debt service - principal and interest	-	-	-	-	4,383,650
Capital outlay	2,669,758	10,055,908	-	-	30,231,125
Utility operating expenses	-	-	-	524	4,907,234
Other disbursements	-	-	-	104,426	19,211,404
Total disbursements	2,669,758	10,055,908	-	104,950	140,401,318
Excess (deficiency) of receipts over disbursements	(312,264)	(9,845,075)	-	-	(20,065,537)
Cash and investments - ending	\$ 7,473,899	\$ 5,887,075	\$ 914,295	\$ -	\$ 62,102,764

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

Government or Enterprise	Accounts Payable	Accounts Receivable
Governmental activities	\$ 776,297	\$ 383,535
Wastewater	<u>258,768</u>	<u>1,306,996</u>
Totals	<u>\$ 1,035,065</u>	<u>\$ 1,690,531</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
BMO Harris Equipment Finance	4 Freightliner Dump Trucks with 10' Straight Blade	\$ 122,284	12-12-20	12-12-24
Kokomo Community Development Corporation	EDIT 2014C Sport Stadium & Flood Mitigation	945,000	01-15-15	07-15-29
Regions Equipment Finance Corp	5 Labrie Side Load Trash Packers	<u>256,228</u>	10-01-18	10-01-22
Total governmental activities		<u>1,323,512</u>		
Total of annual lease payments		<u>\$ 1,323,512</u>		

Type	Description of Debt	Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:				
Revenue bonds	EDIT 2014 Rev Bond Series B- Loft @ Union		\$ 3,710,000	\$ 234,251
Revenue bonds	EDIT 2015 Rev Bond-YMCA		1,495,000	142,832
Revenue bonds	EDIT 2016 Rev Bond Series B - 306 Riverfront Apartment		4,315,000	361,813
Revenue bonds	TIF 2016 Rev Bond Series A - 306 Riverfront Apartment		3,400,000	117,300
Revenue bonds	TIF 2019 Rev Bond Series A Sycamore/Apperson Way Apartment		<u>3,000,000</u>	<u>209,167</u>
Total governmental activities			<u>15,920,000</u>	<u>1,065,363</u>
Wastewater:				
Revenue bonds	WWU 2012 Refunding Bond (Retired SRF i and SRFII bond)		2,925,000	1,827,780
Revenue bonds	WWU 2014 Refunding (retired WWU 2005 Revenue Bond)		5,960,000	924,125
Revenue bonds	WWU 2016 Refunding Bond (retired WWU 2008 Rev Bond)		2,980,000	325,794
Revenue bonds	WWU 2017 Revenue Bond		<u>20,610,000</u>	<u>669,825</u>
Total Wastewater			<u>32,475,000</u>	<u>3,747,524</u>
Totals			<u>\$ 48,395,000</u>	<u>\$ 4,812,887</u>

CITY OF KOKOMO
 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	\$ 152,228
Infrastructure	109,530,621
Buildings	19,284,536
Improvements other than buildings	903,766
Machinery, equipment, and vehicles	21,139,297
Construction in progress	<u>2,710,011</u>
Total Wastewater	<u>153,720,459</u>
Governmental activities:	
Land	21,408,646
Infrastructure	102,192,774
Buildings	22,794,529
Improvements other than buildings	4,146,465
Machinery, equipment, and vehicles	<u>32,624,426</u>
Total governmental activities	<u>183,166,840</u>
Total capital assets	<u>\$ 336,887,299</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/>.