

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF MICHIGAN CITY

LAPORTE COUNTY, INDIANA

January 1, 2019 to December 31, 2019



FILED

12/09/2020

TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials	2
Independent Auditor's Report	3-4
Financial Statement and Accompanying Notes:	
Statement of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	6-8
Notes to Financial Statement	9-16
Other Information - Unaudited:	
Combining Schedule of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	18-43
Schedule of Payables and Receivables	44
Schedule of Leases and Debt	45
Schedule of Capital Assets.....	46
Other Reports.....	47

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
City Controller	Richard Murphy Yvonne Hoffmaster	01-01-19 to 12-31-19 01-01-20 to 12-31-20
Mayor	Ron Meer Duane Parry	01-01-19 to 12-31-19 01-01-20 to 12-31-20
President of the Board of Public Works and Safety	Stephen Janus Keith Harris (Vacant)	01-01-18 to 12-31-19 01-01-20 to 11-21-20 11-22-20 to 12-31-20
President of the Common Council	Donald Przybylinski Sean Fitzpatrick	01-01-19 to 12-31-19 01-01-20 to 12-31-20
Superintendent of the Water Utility	Randall Russell	01-01-19 to 12-31-20
President of the Water Utility Board of Directors	L.J. Jordan, III (Vacant) Kenneth Behrendt	01-01-19 to 07-02-19 07-03-19 to 07-22-19 07-23-19 to 12-31-20
General Manager of the Sanitary District	Michael Kuss	01-01-19 to 12-31-20
President of the Sanitary District Board of Commissioners	Garry Mitchell	01-01-19 to 12-31-20



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF MICHIGAN CITY, LAPORTE COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the City of Michigan City (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 December 2, 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

December 2, 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 MICHIGAN CITY
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	\$ (54,022)	\$ 26,828,955	\$ 25,434,936	\$ 1,339,997
Motor Vehicle Highway	614,995	1,551,427	1,489,701	676,721
Local Road And Street	291,355	514,401	442,062	363,694
M C Unsafe Building Fund	20,683	4,138	1,634	23,187
Animal Control	6,953	1,904	3,452	5,405
Riverboat Gaming	5,056,251	9,731,204	13,153,853	1,633,602
Park And Recreation	623,818	2,531,557	2,847,974	307,401
LOIT Special Distribution Fund	-	1,917,711	1,417,725	499,986
Levy Excess	54,926	-	-	54,926
DEA Forfeiture	19,988	-	19,988	-
Cumulative Capital Development	312,609	556,062	868,027	644
Subdivision Improvement & Main Fund	5,656	24,000	23,764	5,892
Cumulative Channel Maintenance	2,638,023	177,594	42,555	2,773,062
Cumulative Capital Improvement	83,625	71,919	41,443	114,101
Cedit	2,434,514	3,161,062	5,150,394	445,182
Police Pension	(114,798)	1,855,270	1,662,631	77,841
Fire Pension	(113,604)	1,853,012	1,565,844	173,564
City Donation Fund - EOC Activity	11,194	-	-	11,194
MC Economic Dev Revolving Loan Fund	710,019	64,055	29,479	744,595
CZ 115 - MC Esplande Plan	5,000	-	5,000	-
AIP 15 Grant	47,873	-	47,873	-
Commission For Women Fund	33,190	-	11,639	21,551
Security Deposit Fund	16,265	30,350	30,800	15,815
AIP 16 Grant	803	-	803	-
EPA Beach Act Grant	36,844	-	36,844	-
CZM Fedder Alley Improvements	(19,569)	19,569	-	-
CZM Kayak Launch Hanson Park	3,911	-	3,911	-
CZM Lighthouse Museum Restoration	38,376	-	38,376	-
AIP 17 Grant	571	-	571	-
Public Arts Committee Donation Fund	11,680	-	9,530	2,150
Commission on SSAAM Donation Fund	6,824	1,851	6,421	2,254
Human Rights Commission Donation Fund	10,668	3,160	8,170	5,658
Daniel Bruce Memorial Donation Fund	4,335	-	-	4,335
New Police Station Project Fund	4,674	-	4,393	281
Triangle Bus Project	(79,104)	79,104	-	-
AIP 18 Grant	13,108	-	13,108	-
SSTIF Refunding 2015 Capital	17,782	-	238	17,544
SSTIF Refunding 2015 Debt Reserve	336,309	-	43	336,266
Wabash Streetscape Construction	122,344	-	77	122,267
Wabash Streetscape Debt Reserve	216,072	-	54	216,018
Winding Creek Cove Project	99,521	-	99,521	-
Animal Control Board Donation	4,260	-	-	4,260
MC Promise Scholarship Fund	3,515,654	737,877	306,085	3,947,446
Worker Training Program Fund	12,500	-	500	12,000

CITY OF MICHIGAN CITY
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
SCU State Forfeiture Fund	1,241	-	-	1,241
AIP 20 Grant	(53,836)	53,836	-	-
MC Marketing/Promotional Non-Reverting Grants	1,870	254	-	2,124
CDBG	75,511	1,911,756	1,525,933	461,334
Motor Vehicle Highway Restricted	-	692,938	692,938	-
Lead Hazard Grant	-	677,445	649,778	27,667
ESG Savings Project	-	436,231	67,292	368,939
Cemetery Operating	-	4,250,000	3,792,717	457,283
Zoo Donation	220,464	425,093	612,257	33,300
Controlled Substance Excise	92,615	100,906	20,083	173,438
Fire Donation	1,927	-	-	1,927
Park Gift And Donation	55,206	19,863	53,248	21,821
Police Donation	27,280	44,245	30,536	40,989
Golf	52,280	42,399	42,627	52,052
Park Concession	(18,603)	672,963	651,380	2,980
MCPA Receiving	341,848	293,467	236,451	398,864
Zoo Education Nonreverting	3,199	3,526	1,058	5,667
Senior Center Nonreverting	12,820	17,249	12,880	17,189
Park And Recreation Nonreverting	26,825	8,898	3,981	31,742
Patriot Park Nonreverting	39,310	72,689	65,575	46,424
Michigan City Tree Fund	5,650	12,048	4,312	13,386
Michigan City Youth Council	890	-	-	890
Millennium Park Brick	212	-	-	212
Mayor's Special Events	18,070	750	3,790	15,030
Demolition Recovery	15,869	93,563	109,171	261
Barker Civic Center	2,588	23	-	2,611
Police Continuing Education	186,944	218,629	170,005	235,568
Aviation Operating	86,038	29,713	38,469	77,282
Aviation Fuel	337	268,882	268,981	238
Cemetery Extension	(27,369)	142,268	113,854	1,045
Cemetery Merchandise And Commission	20,382	62,366	17,290	65,458
Singing Sands Bike Trail Grant	101,255	109,477	62,627	148,105
Redevelopment Operating	298,936	-	298,936	-
MCPD Seizure Fund	48,089	377,978	239,073	186,994
Park And Recreation Capital Improve	42,397	-	-	42,397
Blue Chip Development	32,481	512	-	32,993
Coolspring Ave Reconstruction Grant	1,459,126	430,449	1,027,488	862,087
Northeast TIF	660,495	-	660,495	-
Southside TIF	361,250	274,175	374,649	260,776
Northside TIF	14,728,253	3,107,305	11,330,930	6,504,628
Michigan Blvd Reconstruction Grant	5,704,806	4,134,999	6,624,008	3,215,797
AIP 14 Grant	4,367	-	4,367	-
Employee Health & Life Insurance	6,259	-	6,259	-
	15,124	76,113	40,708	50,529

CITY OF MICHIGAN CITY
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
Cemetery Blanket And Wreath	20,871	10,406	6,287	24,990
Cemetery Flower Fund	25,063	98	537	24,624
Cemetery Dabbert Vault	2,350	8	-	2,358
Cemetery Lutz Vault	4,451	24	-	4,475
Cemetery PM GW Trust	1,066,832	36,177	28,527	1,074,482
Cemetery PM SL Trust	566,682	25,500	14,805	577,377
Cemetery Extension Trust	605,322	54,119	22,832	636,609
Cemetery Mds And Comm Trust	44,622	53,655	56,831	41,446
MC Employee Medical Trust	(692,109)	7,430,999	6,720,260	18,630
MC Employee Benefit Trust	3,470	914,443	893,096	24,817
Intergovernmental Wagering Tax	64	2,101,233	2,101,233	64
SRF Debt Reserve Fund	486,904	10,328	-	497,232
SRF Bond and Interest Fund	206,848	477,782	475,000	209,630
Vehicle Replacement Fund	116,516	240,000	236,520	119,996
Equipment Replacement Fund	861,035	200,000	390,654	670,381
Sanitary District Rainy Day Fund	81,308	-	-	81,308
Karwick Remediation Fund	2,543,338	73,294	1,789,995	826,637
Sanitary District Energy Savings Loan	-	4,060	4,060	-
Sewage Works Grant Fund	-	102,685	102,685	-
Sanitary District Grant Fund	-	156,048	156,048	-
Sewage Works Operating	468,267	11,866,411	11,521,366	813,312
Sewage Works Improvement	841,635	1,260	-	842,895
Sewage Works - Indian Springs Proj	-	126,411	126,411	-
Sanitary District Operating	386,694	932,353	938,648	380,399
Sanitary District Refuse	1,216,961	2,558,084	2,487,976	1,287,069
Sanitary District Special Revenue	3,459	7,896	-	11,355
Sanitary District Levy Excess	8,522	-	-	8,522
Debt Reserve	538,098	178,225	-	716,323
Payment in Lieu of Taxes	187,462	445,329	444,000	188,791
Water Dept Operating	1,128,620	8,404,409	8,412,227	1,120,802
Water Dept Bond And Interest	482,188	1,434,604	1,436,106	480,686
Water Dept Improvement	2,252,445	639,934	232,529	2,659,850
Water Dept Customer Deposit	664,492	120,423	131,015	653,900
Water Dept Contingencies	1,003,037	343,110	209,063	1,137,084
Water Utility - Imprest Funds	5,631	1,285	2,151	4,765
MCPA Operating	1,261,481	2,420,749	1,841,839	1,840,391
MCPA Security Deposit	10,125	-	-	10,125
MCPA Suplus - Horizon	3,469,650	113,348	564,875	3,018,123
Totals	<u>\$ 61,586,816</u>	<u>\$ 112,263,880</u>	<u>\$ 126,021,141</u>	<u>\$ 47,829,555</u>

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

CITY OF MICHIGAN CITY
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 MICHIGAN CITY
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 MICHIGAN CITY
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 MICHIGAN CITY
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 MICHIGAN CITY
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 MICHIGAN CITY
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. Water Utility Pension Plan

Plan Description

The Water Works has a defined contribution pension plan administered by McCready and Keene, Inc. as authorized by Indiana Code 8-15-3-7. The plan provides retirement, disability, and death benefits to plan members and beneficiaries. The plan was established by written agreement between the governing board of the Water Works and the Plan Administrator. The Plan Administrator issues a publicly available financial report that includes financial statements and required supplementary information of the plan. That report may be obtained by contacting:

CITY OF MICHIGAN CITY
 NOTES TO FINANCIAL STATEMENT
 (Continued)

McCready and Keene, Inc.
 7941 Castleway Drive
 P.O. Box 50460
 Indianapolis, IN 46250-0460
 Ph. (317) 849-4333

Funding Policy and Annual Pension Cost

The contribution requirements of the plan members are established by the written agreement between the governing board of the Water Works and the Plan Administrator. Plan members are required to contribute 3 percent of the annual covered salary. The Water Works is required to contribute at an actuarially determined rate.

Note 7. Restatements

For the year ended December 31, 2019, certain changes have been made to some of the beginning balances of the financial statement to more appropriately reflect financial activity of the City. The following schedule presents a summary of restated beginning balances:

Fund	Balance as of December 31, 2018	Prior Period Adjustment	Balance as of January 1, 2019
Redevelopment Operating	\$ 48,025	\$ 64	\$ 48,089
Golf	(19,803)	1,200	(18,603)

Note 8. Subsequent Events

Fraud against 1925 Police Pension Fund

On January 2, 2020, the City was notified that a pension widow, Henrietta Yorkey, had passed away on June 21, 2015, and the City had been paying her pension benefit through December 31, 2019. The City notified the Indiana State Board of Accounts of an issue concerning the 1925 Police Pension Fund on January 7, 2020. An investigation was completed by the Indiana State Board of Accounts, and Report B55462 was released July 27, 2020. The Michigan City Police Department conducted a criminal investigation, and evidence was submitted to the LaPorte County Prosecutor's Office. On August 28, 2020, the Prosecutor issued an active warrant for theft (Level 5 felony) for Mrs. Yorkey's daughter, Pam Westphal, and she was arrested on September 3, 2020, and held on a \$15,005 cash bond.

CITY OF MICHIGAN CITY
NOTES TO FINANCIAL STATEMENT
(Continued)

Karwick Nature Park Remediation

The Indiana Department of Environmental Management (IDEM) has an enforcement action against the City and Sanitary District regarding the remediation of the Karwick Nature Park dump site. The IDEM has approved the proposed remediation plan and its implementation. The engineer's estimated cost of construction for the approved remediation is less than \$3 million and is now substantially complete. The City and Sanitary District have pursued litigation to obtain liability insurance coverage through earlier general liability policies of the City and the Sanitary District for the costs of defending against the enforcement action and constructing the remediation project. To date, the Sanitary District has obtained coverage for the legal and engineering costs of defense plus cash settlements of approximately \$2.7 million for design and construction costs. Insurance proceeds recovered from prior insurance policies are sufficient to cover remediation costs. The Sanitary District has established a separate Karwick Remediation Fund to be able to accurately track costs and receipts.

Note 9. Other Postemployment Benefits

The City provides to eligible retirees and their spouses the following benefits: health, dental, and vision insurance. 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.

Note 10. Related-Party Transactions

The City has entered into capital leases with the Michigan City Redevelopment Authority (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 \$2,397,000.

Note 11. Contingent Liabilities and Lawsuits

The City has been named as defendant in several pending lawsuits, and the Department of Water Works has been named as defendant in a pending lawsuit of which the outcome and the amount of potential damages has not been estimated.

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 MICHIGAN CITY
 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	M C Unsafe Building Fund	Animal Control
Cash and investments - beginning	\$ (54,022)	\$ 614,995	\$ 291,355	\$ 20,683	\$ 6,953
Receipts:					
Taxes	15,462,126	205,702	-	-	-
Licenses and permits	912,473	-	-	1,850	73
Intergovernmental receipts	3,232,175	694,950	514,401	-	-
Charges for services	127,165	-	-	-	-
Fines and forfeits	36,011	-	-	-	1,831
Utility fees	-	-	-	-	-
Other receipts	7,059,005	650,775	-	2,288	-
Total receipts	<u>26,828,955</u>	<u>1,551,427</u>	<u>514,401</u>	<u>4,138</u>	<u>1,904</u>
Disbursements:					
Personal services	21,418,004	1,121,525	-	-	-
Supplies	952,026	210,133	442,062	-	-
Other services and charges	3,036,837	158,043	-	1,634	3,452
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	28,069	-	-	-	-
Total disbursements	<u>25,434,936</u>	<u>1,489,701</u>	<u>442,062</u>	<u>1,634</u>	<u>3,452</u>
Excess (deficiency) of receipts over disbursements	<u>1,394,019</u>	<u>61,726</u>	<u>72,339</u>	<u>2,504</u>	<u>(1,548)</u>
Cash and investments - ending	<u>\$ 1,339,997</u>	<u>\$ 676,721</u>	<u>\$ 363,694</u>	<u>\$ 23,187</u>	<u>\$ 5,405</u>

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

	Riverboat Gaming	Park And Recreation	LOIT Special Distribution Fund	Levy Excess	DEA Forfeiture
Cash and investments - beginning	\$ 5,056,251	\$ 623,818	\$ -	\$ 54,926	\$ 19,988
Receipts:					
Taxes	-	1,193,231	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	9,692,518	101,540	1,917,711	-	-
Charges for services	-	1,204,652	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	38,686	32,134	-	-	-
Total receipts	9,731,204	2,531,557	1,917,711	-	-
Disbursements:					
Personal services	-	1,848,433	-	-	-
Supplies	-	302,935	-	-	4,988
Other services and charges	94,623	693,481	-	-	15,000
Debt service - principal and interest	2,075,450	-	-	-	-
Capital outlay	2,892,058	-	458,869	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	8,091,722	3,125	958,856	-	-
Total disbursements	13,153,853	2,847,974	1,417,725	-	19,988
Excess (deficiency) of receipts over disbursements	(3,422,649)	(316,417)	499,986	-	(19,988)
Cash and investments - ending	\$ 1,633,602	\$ 307,401	\$ 499,986	\$ 54,926	\$ -

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

	Cumulative Capital Development	Subdivision Improvement & Main Fund	Cumulative Channel Maintenance	Cumulative Capital Improvement	Credit
Cash and investments - beginning	\$ 312,609	\$ 5,656	\$ 2,638,023	\$ 83,625	\$ 2,434,514
Receipts:					
Taxes	380,668	-	139,499	-	-
Licenses and permits	-	-	26,224	-	-
Intergovernmental receipts	32,394	24,000	11,871	71,919	3,161,062
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	143,000	-	-	-	-
Total receipts	556,062	24,000	177,594	71,919	3,161,062
Disbursements:					
Personal services	-	-	-	-	-
Supplies	40,000	-	-	19,978	144,251
Other services and charges	9,922	23,764	-	-	2,381,558
Debt service - principal and interest	-	-	-	-	-
Capital outlay	818,105	-	42,555	21,465	849,520
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	1,775,065
Total disbursements	868,027	23,764	42,555	41,443	5,150,394
Excess (deficiency) of receipts over disbursements	(311,965)	236	135,039	30,476	(1,989,332)
Cash and investments - ending	\$ 644	\$ 5,892	\$ 2,773,062	\$ 114,101	\$ 445,182

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

	Police Pension	Fire Pension	City Donation Fund - EOC Activity	MC Economic Dev Revolving Loan Fund	CZ 115 - MC Esplande Plan
Cash and investments - beginning	\$ (114,798)	\$ (113,604)	\$ 11,194	\$ 710,019	\$ 5,000
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	1,255,270	1,453,012	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	600,000	400,000	-	64,055	-
Total receipts	1,855,270	1,853,012	-	64,055	-
Disbursements:					
Personal services	2,584	2,584	-	-	-
Supplies	-	-	-	-	-
Other services and charges	1,660,047	1,563,260	-	29,479	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	5,000
Total disbursements	1,662,631	1,565,844	-	29,479	5,000
Excess (deficiency) of receipts over disbursements	192,639	287,168	-	34,576	(5,000)
Cash and investments - ending	\$ 77,841	\$ 173,564	\$ 11,194	\$ 744,595	\$ -

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

	AIP 15 Grant	Commission For Women Fund	Security Deposit Fund	AIP 16 Grant	EPA Beach Act Grant
Cash and investments - beginning	\$ 47,873	\$ 33,190	\$ 16,265	\$ 803	\$ 36,844
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	30,350	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	-	-	-	-
Total receipts	-	-	30,350	-	-
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	11,639	30,800	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	47,873	-	-	803	36,844
Total disbursements	47,873	11,639	30,800	803	36,844
Excess (deficiency) of receipts over disbursements	(47,873)	(11,639)	(450)	(803)	(36,844)
Cash and investments - ending	\$ -	\$ 21,551	\$ 15,815	\$ -	\$ -

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

	CZM Fedder Alley Improvements	CZM Kayak Launch Hanson Park	CZM Lighthouse Museum Restoration	AIP 17 Grant	Public Arts Committee Donation Fund
Cash and investments - beginning	\$ (19,569)	\$ 3,911	\$ 38,376	\$ 571	\$ 11,680
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	19,569	-	-	-	-
Total receipts	19,569	-	-	-	-
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	9,530
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	3,911	38,376	571	-
Total disbursements	-	3,911	38,376	571	9,530
Excess (deficiency) of receipts over disbursements	19,569	(3,911)	(38,376)	(571)	(9,530)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ 2,150

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

	Commission on SSAAM Donation Fund	Human Rights Commission Donation Fund	Daniel Bruce Memorial Donation Fund	New Police Station Project Fund	Triangle Bus Project
Cash and investments - beginning	\$ 6,824	\$ 10,668	\$ 4,335	\$ 4,674	\$ (79,104)
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	1,851	3,160	-	-	79,104
Total receipts	1,851	3,160	-	-	79,104
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	6,421	8,170	-	4,393	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	6,421	8,170	-	4,393	-
Excess (deficiency) of receipts over disbursements	(4,570)	(5,010)	-	(4,393)	79,104
Cash and investments - ending	\$ 2,254	\$ 5,658	\$ 4,335	\$ 281	\$ -

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

	AIP 18 Grant	SSTIF Refunding 2015 Capital	SSTIF Refunding 2015 Debt Reserve	Wabash Streetscape Construction	Wabash Streetscape Debt Reserve
Cash and investments - beginning	\$ 13,108	\$ 17,782	\$ 336,309	\$ 122,344	\$ 216,072
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	-	-	-	-
Total receipts	-	-	-	-	-
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	13,108	238	43	77	54
Total disbursements	13,108	238	43	77	54
Excess (deficiency) of receipts over disbursements	(13,108)	(238)	(43)	(77)	(54)
Cash and investments - ending	\$ -	\$ 17,544	\$ 336,266	\$ 122,267	\$ 216,018

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

	Winding Creek Cove Project	Animal Control Board Donation	MC Promise Scholarship Fund	Worker Training Program Fund	SCU State Forfeiture Fund
Cash and investments - beginning	\$ 99,521	\$ 4,260	\$ 3,515,654	\$ 12,500	\$ 1,241
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	-	737,877	-	-
Total receipts	-	-	737,877	-	-
Disbursements:					
Personal services	-	-	78,538	-	-
Supplies	-	-	2,952	-	-
Other services and charges	-	-	224,595	500	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	99,521	-	-	-	-
Total disbursements	99,521	-	306,085	500	-
Excess (deficiency) of receipts over disbursements	(99,521)	-	431,792	(500)	-
Cash and investments - ending	\$ -	\$ 4,260	\$ 3,947,446	\$ 12,000	\$ 1,241

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

	AIP 20 Grant	MC Marketing/Promotional Non-Reverting	Grants	CDBG	Motor Vehicle Highway Restricted
Cash and investments - beginning	\$ (53,836)	\$ 1,870	\$ 75,511	\$ -	\$ -
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	692,553	692,938	677,445
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	53,836	254	1,219,203	-	-
Total receipts	53,836	254	1,911,756	692,938	677,445
Disbursements:					
Personal services	-	-	104,916	-	-
Supplies	-	-	29,544	-	-
Other services and charges	-	-	165,599	692,938	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	198,649	-	302,643
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	1,027,225	-	347,135
Total disbursements	-	-	1,525,933	692,938	649,778
Excess (deficiency) of receipts over disbursements	53,836	254	385,823	-	27,667
Cash and investments - ending	\$ -	\$ 2,124	\$ 461,334	\$ -	\$ 27,667

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

	Lead Hazard Grant	ESG Savings Project	Cemetery Operating	Zoo Donation	Controlled Substance Excise
Cash and investments - beginning	\$ -	\$ -	\$ 220,464	\$ 92,615	\$ 1,927
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	16,231	-	-	-	-
Charges for services	-	-	391,992	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	420,000	4,250,000	33,101	100,906	-
Total receipts	<u>436,231</u>	<u>4,250,000</u>	<u>425,093</u>	<u>100,906</u>	<u>-</u>
Disbursements:					
Personal services	33,036	-	448,820	-	-
Supplies	-	-	16,585	20,083	-
Other services and charges	34,256	-	55,367	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	3,792,717	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	91,485	-	-
Total disbursements	<u>67,292</u>	<u>3,792,717</u>	<u>612,257</u>	<u>20,083</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>368,939</u>	<u>457,283</u>	<u>(187,164)</u>	<u>80,823</u>	<u>-</u>
Cash and investments - ending	<u>\$ 368,939</u>	<u>\$ 457,283</u>	<u>\$ 33,300</u>	<u>\$ 173,438</u>	<u>\$ 1,927</u>

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

	Fire Donation	Park Gift And Donation	Police Donation	Golf	Park Concession
Cash and investments - beginning	\$ 55,206	\$ 27,280	\$ 52,280	\$ (18,603)	\$ 341,848
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	545,511	293,467
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	19,863	44,245	42,399	127,452	-
Total receipts	<u>19,863</u>	<u>44,245</u>	<u>42,399</u>	<u>672,963</u>	<u>293,467</u>
Disbursements:					
Personal services	-	-	-	418,702	49,972
Supplies	53,248	6,968	42,627	118,721	158,925
Other services and charges	-	22,494	-	113,957	24,698
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	1,656
Utility operating expenses	-	-	-	-	-
Other disbursements	-	1,074	-	-	1,200
Total disbursements	<u>53,248</u>	<u>30,536</u>	<u>42,627</u>	<u>651,380</u>	<u>236,451</u>
Excess (deficiency) of receipts over disbursements	<u>(33,385)</u>	<u>13,709</u>	<u>(228)</u>	<u>21,583</u>	<u>57,016</u>
Cash and investments - ending	<u>\$ 21,821</u>	<u>\$ 40,989</u>	<u>\$ 52,052</u>	<u>\$ 2,980</u>	<u>\$ 398,864</u>

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

	MCPA Receiving	Zoo Education Nonreverting	Senior Center Nonreverting	Park And Recreation Nonreverting	Patriot Park Nonreverting
Cash and investments - beginning	\$ 3,199	\$ 12,820	\$ 26,825	\$ 39,310	\$ 5,650
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	3,526	-	8,814	71,827	2,048
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	17,249	84	862	10,000
Total receipts	<u>3,526</u>	<u>17,249</u>	<u>8,898</u>	<u>72,689</u>	<u>12,048</u>
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	11,421	24	15,568	-
Other services and charges	1,058	1,459	3,957	50,007	4,312
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	<u>1,058</u>	<u>12,880</u>	<u>3,981</u>	<u>65,575</u>	<u>4,312</u>
Excess (deficiency) of receipts over disbursements	<u>2,468</u>	<u>4,369</u>	<u>4,917</u>	<u>7,114</u>	<u>7,736</u>
Cash and investments - ending	<u>\$ 5,667</u>	<u>\$ 17,189</u>	<u>\$ 31,742</u>	<u>\$ 46,424</u>	<u>\$ 13,386</u>

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

	Michigan City Tree Fund	Michigan City Youth Council	Millennium Park Brick	Mayor's Special Events	Demolition Recovery
Cash and investments - beginning	\$ 890	\$ 212	\$ 18,070	\$ 15,869	\$ 2,588
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	-	750	93,563	23
Total receipts	-	-	750	93,563	23
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	30	-	-
Other services and charges	-	-	3,760	109,171	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	-	-	3,790	109,171	-
Excess (deficiency) of receipts over disbursements	-	-	(3,040)	(15,608)	23
Cash and investments - ending	\$ 890	\$ 212	\$ 15,030	\$ 261	\$ 2,611

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

	Barker Civic Center	Police Continuing Education	Aviation Operating	Aviation Fuel	Cemetery Extension
Cash and investments - beginning	\$ 186,944	\$ 86,038	\$ 337	\$ (27,369)	\$ 20,382
Receipts:					
Taxes	157,626	-	159,991	-	-
Licenses and permits	-	12,400	-	-	-
Intergovernmental receipts	13,414	-	13,615	-	-
Charges for services	38,236	15,853	18,081	142,268	37,086
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	9,353	1,460	77,195	-	25,280
Total receipts	218,629	29,713	268,882	142,268	62,366
Disbursements:					
Personal services	109,838	-	187,105	-	-
Supplies	3,376	15,347	15,583	109,817	8,252
Other services and charges	56,791	23,122	66,293	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	4,037	9,038
Total disbursements	170,005	38,469	268,981	113,854	17,290
Excess (deficiency) of receipts over disbursements	48,624	(8,756)	(99)	28,414	45,076
Cash and investments - ending	\$ 235,568	\$ 77,282	\$ 238	\$ 1,045	\$ 65,458

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

	Cemetery Merchandise And Commission	Singing Sands Bike Trail Grant	Redevelopment Operating	MCPD Seizure Fund	Park And Recreation Capital Improve
Cash and investments - beginning	\$ 101,255	\$ 298,936	\$ 48,089	\$ 42,397	\$ 32,481
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	52,843	-	-	-	512
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	56,634	-	377,978	-	-
Total receipts	109,477	-	377,978	-	512
Disbursements:					
Personal services	-	-	220,845	-	-
Supplies	-	-	1,077	-	-
Other services and charges	53,132	-	16,628	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	9,495	298,936	523	-	-
Total disbursements	62,627	298,936	239,073	-	-
Excess (deficiency) of receipts over disbursements	46,850	(298,936)	138,905	-	512
Cash and investments - ending	\$ 148,105	\$ -	\$ 186,994	\$ 42,397	\$ 32,993

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

	Blue Chip Development	Coolspring Ave Reconstruction Grant	Northeast TIF	Southside TIF	Northside TIF
Cash and investments - beginning	\$ 1,459,126	\$ 660,495	\$ 361,250	\$ 14,728,253	\$ 5,704,806
Receipts:					
Taxes	-	-	273,044	2,990,025	4,006,820
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	430,449	-	1,131	117,280	128,179
Total receipts	<u>430,449</u>	<u>-</u>	<u>274,175</u>	<u>3,107,305</u>	<u>4,134,999</u>
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	278,921	-	3,232	9,108,128	4,341,488
Debt service - principal and interest	-	-	371,417	2,221,842	2,280,998
Capital outlay	348,567	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	400,000	660,495	-	960	1,522
Total disbursements	<u>1,027,488</u>	<u>660,495</u>	<u>374,649</u>	<u>11,330,930</u>	<u>6,624,008</u>
Excess (deficiency) of receipts over disbursements	<u>(597,039)</u>	<u>(660,495)</u>	<u>(100,474)</u>	<u>(8,223,625)</u>	<u>(2,489,009)</u>
Cash and investments - ending	<u>\$ 862,087</u>	<u>\$ -</u>	<u>\$ 260,776</u>	<u>\$ 6,504,628</u>	<u>\$ 3,215,797</u>

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

	Michigan Blvd Reconstruction Grant	AIP 14 Grant	Employee Health & Life Insurance	Cemetery Blanket And Wreath	Cemetery Flower Fund
Cash and investments - beginning	\$ 4,367	\$ 6,259	\$ 15,124	\$ 20,871	\$ 25,063
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	-	76,113	10,406	98
Total receipts	-	-	76,113	10,406	98
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	6,287	537
Other services and charges	-	-	40,708	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	4,367	6,259	-	-	-
Total disbursements	4,367	6,259	40,708	6,287	537
Excess (deficiency) of receipts over disbursements	(4,367)	(6,259)	35,405	4,119	(439)
Cash and investments - ending	\$ -	\$ -	\$ 50,529	\$ 24,990	\$ 24,624

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

	Cemetery Dabbert Vault	Cemetery Lutz Vault	Cemetery PM GW Trust	Cemetery PM SL Trust	Cemetery Extension Trust
Cash and investments - beginning	\$ 2,350	\$ 4,451	\$ 1,066,832	\$ 566,682	\$ 605,322
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	8	24	36,177	25,500	54,119
Total receipts	8	24	36,177	25,500	54,119
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	4,122	2,598	2,443
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	24,405	12,207	20,389
Total disbursements	-	-	28,527	14,805	22,832
Excess (deficiency) of receipts over disbursements	8	24	7,650	10,695	31,287
Cash and investments - ending	\$ 2,358	\$ 4,475	\$ 1,074,482	\$ 577,377	\$ 636,609

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

	Cemetery Mds And Comm Trust	MC Employee Medical Trust	MC Employee Benefit Trust	Intergovernmental Wagering Tax	SRF Debt Reserve Fund
Cash and investments - beginning	\$ 44,622	\$ (692,109)	\$ 3,470	\$ 64	\$ 486,904
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	2,101,233	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	53,655	7,430,999	914,443	-	10,328
Total receipts	53,655	7,430,999	914,443	2,101,233	10,328
Disbursements:					
Personal services	-	5,469,558	708,881	-	-
Supplies	-	-	-	-	-
Other services and charges	197	1,176,264	184,215	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	56,634	74,438	-	2,101,233	-
Total disbursements	56,831	6,720,260	893,096	2,101,233	-
Excess (deficiency) of receipts over disbursements	(3,176)	710,739	21,347	-	10,328
Cash and investments - ending	\$ 41,446	\$ 18,630	\$ 24,817	\$ 64	\$ 497,232

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

	SRF Bond and Interest Fund	Vehicle Replacement Fund	Equipment Replacement Fund	Sanitary District Rainy Day Fund	Karwick Remediation Fund
Cash and investments - beginning	\$ 206,848	\$ 116,516	\$ 861,035	\$ 81,308	\$ 2,543,338
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	477,782	240,000	200,000	-	73,294
Total receipts	477,782	240,000	200,000	-	73,294
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	475,000	236,520	195,327	-	-
Capital outlay	-	-	-	-	1,621,796
Utility operating expenses	-	-	-	-	168,199
Other disbursements	-	-	195,327	-	-
Total disbursements	475,000	236,520	390,654	-	1,789,995
Excess (deficiency) of receipts over disbursements	2,782	3,480	(190,654)	-	(1,716,701)
Cash and investments - ending	\$ 209,630	\$ 119,996	\$ 670,381	\$ 81,308	\$ 826,637

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

	Sanitary District Energy Savings Loan	Sewage Works Grant Fund	Sanitary District Grant Fund	Sewage Works Operating	Sewage Works Improvement
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 468,267	\$ 841,635
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	102,685	-	146,755	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	8,846,754	-
Other receipts	4,060	-	156,048	2,872,902	1,260
Total receipts	<u>4,060</u>	<u>102,685</u>	<u>156,048</u>	<u>11,866,411</u>	<u>1,260</u>
Disbursements:					
Personal services	-	-	-	3,043,771	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	268,167	-
Debt service - principal and interest	4,060	-	-	195,327	-
Capital outlay	-	-	-	806,347	-
Utility operating expenses	-	102,685	156,048	4,320,684	-
Other disbursements	-	-	-	2,887,070	-
Total disbursements	<u>4,060</u>	<u>102,685</u>	<u>156,048</u>	<u>11,521,366</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	-	-	-	345,045	1,260
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 813,312</u>	<u>\$ 842,895</u>

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

	Sewage Works - Indian Springs Proj	Sanitary District Operating	Sanitary District Refuse	Sanitary District Special Revenue	Sanitary District Levy Excess
Cash and investments - beginning	\$ -	\$ 386,694	\$ 1,216,961	\$ 3,459	\$ 8,522
Receipts:					
Taxes	-	662,162	2,208,013	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	244,212	171,107	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	7,896	-
Other receipts	126,411	25,979	178,964	-	-
Total receipts	126,411	932,353	2,558,084	7,896	-
Disbursements:					
Personal services	-	300,254	950,166	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	66,930	-	-
Debt service - principal and interest	126,411	-	233	-	-
Capital outlay	-	120,001	-	-	-
Utility operating expenses	-	362,345	1,470,403	-	-
Other disbursements	-	156,048	244	-	-
Total disbursements	126,411	938,648	2,487,976	-	-
Excess (deficiency) of receipts over disbursements	-	(6,295)	70,108	7,896	-
Cash and investments - ending	\$ -	\$ 380,399	\$ 1,287,069	\$ 11,355	\$ 8,522

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

	Debt Reserve	Payment in Lieu of Taxes	Water Dept Operating	Water Dept Bond And Interest
Cash and investments - beginning	\$ 538,098	\$ 187,462	\$ 1,128,620	\$ 482,188
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	8,100,149	-
Other receipts	178,225	445,329	304,260	1,434,604
Total receipts	<u>178,225</u>	<u>445,329</u>	<u>8,404,409</u>	<u>1,434,604</u>
Disbursements:				
Personal services	-	-	1,959,186	-
Supplies	-	-	-	-
Other services and charges	-	-	111,802	-
Debt service - principal and interest	-	-	-	1,436,006
Capital outlay	-	-	244,968	-
Utility operating expenses	-	-	2,513,172	-
Other disbursements	-	444,000	3,583,099	100
Total disbursements	<u>-</u>	<u>444,000</u>	<u>8,412,227</u>	<u>1,436,106</u>
Excess (deficiency) of receipts over disbursements	<u>178,225</u>	<u>1,329</u>	<u>(7,818)</u>	<u>(1,502)</u>
Cash and investments - ending	<u>\$ 716,323</u>	<u>\$ 188,791</u>	<u>\$ 1,120,802</u>	<u>\$ 480,686</u>

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

	Water Dept Improvement	Water Dept Customer Deposit	Water Dept Contingencies	Water Utility - Imprest Funds
Cash and investments - beginning	\$ 2,252,445	\$ 664,492	\$ 1,003,037	\$ 5,631
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Other receipts	639,934	120,423	343,110	1,285
Total receipts	<u>639,934</u>	<u>120,423</u>	<u>343,110</u>	<u>1,285</u>
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	-	-	-	-
Debt service - principal and interest	-	-	-	-
Capital outlay	232,529	-	209,063	-
Utility operating expenses	-	-	-	-
Other disbursements	-	131,015	-	2,151
Total disbursements	<u>232,529</u>	<u>131,015</u>	<u>209,063</u>	<u>2,151</u>
Excess (deficiency) of receipts over disbursements	<u>407,405</u>	<u>(10,592)</u>	<u>134,047</u>	<u>(866)</u>
Cash and investments - ending	<u>\$ 2,659,850</u>	<u>\$ 653,900</u>	<u>\$ 1,137,084</u>	<u>\$ 4,765</u>

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

	MCPA Operating	MCPA Security Deposit	MCPA Surplus - Horizon	Totals
Cash and investments - beginning	\$ 1,261,481	\$ 10,125	\$ 3,469,650	\$ 61,586,816
Receipts:				
Taxes	-	-	-	27,838,907
Licenses and permits	-	-	-	953,020
Intergovernmental receipts	-	-	-	27,035,011
Charges for services	2,381,740	-	-	5,365,971
Fines and forfeits	-	-	-	37,842
Utility fees	-	-	-	16,954,799
Other receipts	39,009	-	113,348	34,078,330
Total receipts	<u>2,420,749</u>	<u>-</u>	<u>113,348</u>	<u>112,263,880</u>
Disbursements:				
Personal services	727,141	-	-	39,203,859
Supplies	389,585	-	-	3,142,930
Other services and charges	672,162	-	-	27,727,524
Debt service - principal and interest	-	-	-	9,618,591
Capital outlay	1,744	-	564,875	13,528,127
Utility operating expenses	-	-	-	9,093,536
Other disbursements	51,207	-	-	23,706,574
Total disbursements	<u>1,841,839</u>	<u>-</u>	<u>564,875</u>	<u>126,021,141</u>
Excess (deficiency) of receipts over disbursements	<u>578,910</u>	<u>-</u>	<u>(451,527)</u>	<u>(13,757,261)</u>
Cash and investments - ending	<u>\$ 1,840,391</u>	<u>\$ 10,125</u>	<u>\$ 3,018,123</u>	<u>\$ 47,829,555</u>

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

Government or Enterprise	Accounts Payable	Accounts Receivable
Governmental activities	\$ 1,910,722	\$ 369,790
Redevelopment Authority	-	-
Wastewater Utility	97,072	1,271,670
Water Utility	-	579,427
Port Authority	9,099	-
Totals	<u>\$ 2,016,893</u>	<u>\$ 2,220,887</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Bank of America	Equipment Infrastructure Improvements	\$ 384,141	12/4/2018	1/4/2029
Bank of America	Equipment Infrastructure Improvements	123,702	3/12/2019	1/4/2029
Michigan City Redevelopment Authority	Redevelopment Auth Bonds 2018 (Ohio Street)	894,500	7/15/2018	7/15/2036
Michigan City Redevelopment Authority	Redevelopment Auth Bonds 2019 (Double Track)	554,000	10/22/2019	1/15/2028
Michigan City Redevelopment Authority	Redevelopment Auth Elston Grove Bonds of 2011	498,000	2/2/2012	2/1/2028
Michigan City Redevelopment Authority	Redevelopment Auth Refunding Bonds 2011 (Cleveland Ave)	257,000	8/1/2011	2/1/2021
Michigan City Redevelopment Authority	Redevelopment Auth Refunding Bonds 2019 (Lafayette/Barker)	<u>755,500</u>	11/5/2019	1/15/2028
Total governmental activities		<u>3,466,843</u>		
Wastewater Utility:				
Crossroads Bank	Equipment	76,389	9/1/2017	3/1/2020
Crossroads Bank	Equipment	<u>82,271</u>	5/8/2018	3/1/2021
Total Wastewater Utility		<u>158,660</u>		
Total of annual lease payments		<u>\$ 3,625,503</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	Redevelopment Auth NE Roeske Ave Bonds of 1999	\$ 88,054	\$ 495,277
General obligation bonds	Redevelopment Dist Bonds Series 2015 (Wabash Streetscape)	2,845,000	212,142
General obligation bonds	Redevelopment Dist Refunding Bonds 2015 (400 N)	<u>2,525,000</u>	<u>334,387</u>
Total governmental activities		<u>5,458,054</u>	<u>1,041,806</u>
Wastewater Utility:			
Notes and loans payable	Indian Springs Wastewater Improv Project IFA Loan 2004	373,551	68,328
Notes and loans payable	MCSD Small issue Loan Trail Creek Project (Whippoorwill)	47,126	2,945
Notes and loans payable	Sewage Works Revenue Bonds Series 2013 (SRF Loan)	1,891,667	140,000
Notes and loans payable	Sewage Works Revenue Bonds Series 2014A (SRF Loan)	3,838,417	263,000
Notes and loans payable	Sewage Works Revenue Bonds Series 2014B (SRF Loan)	979,400	72,000
Notes and loans payable	Sanitary District Energy Savings Program - Equipment	<u>1,112,915</u>	<u>390,654</u>
Total Wastewater Utility		<u>8,243,076</u>	<u>936,927</u>
Water Utility:			
Revenue bonds	Waterworks Refunding Revenue Bonds of 2014	2,835,000	1,186,800
Revenue bonds	Waterworks Revenue Bonds Series 2015	<u>8,565,000</u>	<u>251,331</u>
Total Water Utility		<u>11,400,000</u>	<u>1,438,131</u>
Totals		<u>\$ 25,101,130</u>	<u>\$ 3,416,864</u>

CITY OF MICHIGAN CITY
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
Governmental activities:	
Land	\$ 8,232,016
Infrastructure	136,610,328
Buildings	42,238,947
Improvements other than buildings	23,802,890
Machinery, equipment, and vehicles	28,434,177
Construction in progress	<u>3,178,976</u>
Total governmental activities	<u>242,497,334</u>
Water Utility:	
Land	209,349
Infrastructure	45,565,972
Buildings	10,102,660
Improvements other than buildings	10,362,034
Machinery, equipment, and vehicles	2,187,771
Construction in progress	<u>4,469,098</u>
Total Water Utility	<u>72,896,884</u>
Wastewater Utility:	
Land	1,142,829
Infrastructure	80,922,683
Buildings	25,925,787
Improvements other than buildings	1,606,677
Machinery, equipment, and vehicles	12,292,155
Construction in progress	<u>50,108</u>
Total Wastewater Utility	<u>121,940,239</u>
Port Authority:	
Land	2,038,751
Infrastructure	5,092,970
Buildings	6,006,174
Improvements other than buildings	1,853,527
Machinery, equipment, and vehicles	<u>893,599</u>
Total Port Authority	<u>15,885,021</u>
Total capital assets	<u>\$ 453,219,478</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/>.