

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF NORTH VERNON

JENNINGS COUNTY, INDIANA

January 1, 2018 to December 31, 2019



FILED
01/26/2021

TABLE OF CONTENTS

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

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	R. Shawn Gerkin	01-01-18 to 12-31-21
Mayor	Michael Ochs	01-01-18 to 12-31-21
President of the Board of Public Works and Safety	Michael Ochs	01-01-18 to 12-31-21
President Pro Tempore of the Common Council	Brian Hatfield	01-01-18 to 12-31-21
Utility Office Manager	Cara Byerley	01-01-18 to 12-31-21



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF NORTH VERNON, JENNINGS COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the City of North Vernon (City), which comprises the financial position and results of operations for the period of January 1, 2018 to 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free from material misstatement.

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

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

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

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

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

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statement referred to above does not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position and results of operations of the City for the period of January 1, 2018 to 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 period of January 1, 2018 to 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 Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis, Schedule of Leases and Debt, and Schedule of Capital Assets, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the financial statement. They have not been subjected to the auditing procedures applied by us in the audit of the financial statement and, accordingly, we express no opinion on them.


Paul D. Joyce, CPA
State Examiner

January 21, 2021

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 NORTH VERNON
 STATEMENT OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Years Ended December 31, 2018 and 2019

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-18	Receipts	Disbursements	12-31-18	Receipts	Disbursements	12-31-19
General	\$ 1,625,982	\$ 2,578,091	\$ 3,110,914	\$ 1,093,159	\$ 4,365,556	\$ 3,062,698	\$ 2,396,017
Motor Vehicle	197,609	475,477	527,924	145,162	695,403	563,811	276,754
Local Road & Street	112,311	51,060	18,855	144,516	51,021	19,939	175,598
Riverboat Tax Revenue	469,773	39,856	34,812	474,817	39,856	250,000	264,673
Recreation	62,438	118,670	182,637	(1,529)	304,855	207,817	95,509
Rainy Day	96,431	5,000	-	101,431	27,500	53,902	75,029
Levy Excess	16,326	-	-	16,326	-	-	16,326
Cumulative Cap.Develop.Fund	68,751	61,944	110,000	20,695	142,243	87,458	75,480
Cedit Fund	384,916	282,440	345,170	322,186	289,927	285,000	327,113
Police Pension Fund	419,810	103,156	84,210	438,756	103,665	85,368	457,053
LOIT Public Safety	1,189,429	1,478,464	1,054,689	1,613,204	1,516,374	1,361,823	1,767,755
NV US 50 Reconstruction	489,800	393,750	159,300	724,250	1,943,128	1,620,447	1,046,931
D/J Equitable Sharing Program	2,117	-	-	2,117	28,851	26,904	4,064
NVRC 2015 Bond	562,175	1,016	236,564	326,627	482	327,062	47
NVRC 2015 Debt Reserve	406,818	-	-	406,818	-	-	406,818
COB-Panther Base	-	137,500	137,500	-	37,500	37,500	-
INDOT/Community Crossroad Grant	209,053	617,399	805,835	20,617	702,386	641,501	81,502
Energy Non-Reverting Fund	67,755	212,837	-	280,592	520,598	493,900	307,290
MVH Allocated Fund	-	-	-	-	144,790	85,000	59,790
NV Homeowner Grant #HD-017--12	-	19,000	4,000	15,000	105,658	120,508	150
NV Bldg. Corp. Pool/Park	-	412,268	-	412,268	379,225	312,753	478,740
Cemetery	20,440	15,934	25,773	10,601	42,114	24,115	28,600
Police Donation Fund	6,004	1,071	851	6,224	770	-	6,994
Festival Non-Reverting	12,350	42,197	32,395	22,152	34,254	17,656	38,750
Street Cut Fund	8,000	6,500	7,500	7,000	9,000	4,500	11,500
Fire Dept. Non-Reverting	10,059	3,365	6,460	6,964	25	3,730	3,259
Recreation Non-Reverting	27,873	58,480	49,322	37,031	52,290	50,549	38,772
Alarm Fee Non-Reverting Fund	3,907	1,150	845	4,212	2,935	1,314	5,833
Impound Fee Non-Reverting	12,154	9,800	766	21,188	6,560	6,735	21,013
Nv Education & Training Center	126,792	124,138	96,742	154,188	137,023	116,178	175,033
Nv Redevelopment	3,575,098	3,092,509	2,478,967	4,188,640	2,935,475	2,958,950	4,165,165
Waste Disposal & Recycling Fund	100,968	147,432	134,249	114,151	149,752	141,484	122,419
N.V. Community Development	456,450	75,000	11,900	519,550	-	37,900	481,650
N. V. Police Education	34,302	9,439	14,876	28,865	9,616	9,307	29,174
Police Drug Task Force	2,897	5,500	8,397	-	122	122	-
Police Grants	1,646	12,960	10,745	3,861	3,008	3,318	3,551
North Vernon-Carnegie Building	35,158	40,350	27,043	48,465	37,100	19,634	65,931
Stellar Grant #Scp-010-006	321,198	1,788	322,986	-	46	-	46
Cumulative Capital Improv.	102,360	15,727	15,000	103,087	15,371	15,000	103,458

CITY OF NORTH VERNON
 STATEMENT OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Years Ended December 31, 2018 and 2019

Fund	Cash and Investments 01-01-18	Receipts	Disbursements	Cash and Investments 12-31-18	Receipts	Disbursements	Cash and Investments 12-31-19
Greensburg Street Phase I & II	22,418	-	22,418	-	-	-	-
Cemetery Per. Care	7,000	-	-	7,000	-	-	7,000
Pay/Roll Fund	-	3,421,527	3,421,527	-	3,468,191	3,468,191	-
Golf Non Reverting	348,384	407,642	331,554	424,472	366,070	369,323	421,219
Aviation AIP #3-18-0063-20	-	110,814	110,297	517	60,006	59,029	1,494
Aviation AIP #3-18-0063-21	-	-	-	-	68,144	65,337	2,807
Aviation AIP #3-18-0063-22	-	-	-	-	5,775	5,750	25
Aviation Commission	97,217	180,268	200,660	76,825	187,980	215,809	48,996
Aviation Rotary Fund	51,956	175,498	195,940	31,514	113,971	115,878	29,607
Aviation Hangar	53,177	34,310	29,910	57,577	53,236	56,711	54,102
Stormwater Utility Fund	434,071	135,779	66,646	503,204	135,053	92,917	545,340
2015 SRF WW North Vernon Construction 15A1	-	23,836	23,836	-	-	-	-
2015 SRF Bond & Interest	-	173,814	173,813	1	407,880	407,808	73
2015 SRF WW North Vernon B and I	104,898	123,999	134,334	94,563	345,420	228,731	211,252
2015 SRF WW North Vernon DSR	505,395	59,500	1	564,894	141,035	63,768	642,161
2015 SRF WW North Vernon Construction 15B	16,925	225	3,373	13,777	15,119	28,893	3
2016 S.U. Refunding Bond & Interest	205,615	490,139	489,147	206,607	491,843	490,824	207,626
SRF WW North Vernon 18	-	90,000	90,000	-	2,912,281	2,912,281	-
Sewage Utility	383,197	2,077,435	2,091,295	369,337	2,083,910	1,986,593	466,654
Sewage Utility Depreciation	417,384	3,929	56,888	364,425	58,871	37,052	386,244
Sewage Improvement Fund	1,550,392	251,258	360,278	1,441,372	263,278	332,361	1,372,289
Sewage Utility Capacity Fund	266,521	26,355	9,481	283,395	40,320	-	323,715
Water Debt Payment	106,152	118,066	118,685	105,533	118,798	118,425	105,906
Water Util. Debt Reserve 2011	71,352	11,884	-	83,236	11,994	-	95,230
SRF North Vernon DW S & I	48,655	78,068	78,348	48,375	79,366	78,547	49,194
SRF North Vernon DW SRF	475,670	7,574	-	483,244	10,077	-	493,321
Waterworks Refunding Bond of 2010	153,000	-	153,000	-	-	-	-
Water Operating	545,512	2,331,264	2,230,753	646,023	2,497,027	2,223,866	919,184
Water-Works Capital Improvement	33,137	436,400	100,000	369,537	446,599	154,155	661,981
Water-Works Depreciation	228,337	53,443	27,482	254,298	50,055	34,726	269,627
Water-Works Meter Deposit	156,997	38,576	29,363	166,210	37,486	27,401	176,295
Waterworks Revenue Bond-2005	8,868	198,928	196,950	10,846	199,985	200,373	10,458
Water Utility Bond & Int 2010	-	77,604	77,604	-	78,090	78,090	-
Totals	<u>\$ 17,531,380</u>	<u>\$ 21,789,403</u>	<u>\$ 20,880,810</u>	<u>\$ 18,439,973</u>	<u>\$ 29,582,339</u>	<u>\$ 26,906,722</u>	<u>\$ 21,115,590</u>

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

CITY OF NORTH VERNON
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 NORTH VERNON
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.

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

CITY OF NORTH VERNON
NOTES TO FINANCIAL STATEMENT
(Continued)

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 NORTH VERNON
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 NORTH VERNON
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. 1977 Police Officers' and Firefighters' Pension and Disability Fund

Plan Description

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

CITY OF NORTH VERNON
NOTES TO FINANCIAL STATEMENT
(Continued)

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

Financial Report

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

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

Contributions

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

Note 7. Cash Balance Deficits

The financial statement contains one fund with a deficit in cash in 2018. This is the result of the City not receiving a state distribution until January 2019.

Note 8. Holding Corporation

The City has entered into a capital lease with North Vernon Building 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 \$302,249.

Note 9. Subsequent Events

On September 21, 2020, the City entered into a \$7,080,000 capital lease with the City of North Vernon Redevelopment Authority to refund the Tax Increment Revenue Bonds, Series 2015, and to fund the City's commitment to the Indiana Department of Transportation for a road reconstruction project scheduled for the fall of 2021.

Note 10. Other Postemployment Benefits

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

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OTHER INFORMATION - UNAUDITED

The City's Annual Financial Reports information can be found on the Indiana Gateway for Government Units website: <https://gateway.ifionline.org/>.

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

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

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

	General	Motor Vehicle	Local Road & Street	Riverboat Tax Revenue	Recreation	Rainy Day	Levy Excess	Cumulative Cap.Develop.Fund	Cedit Fund
Cash and investments - beginning	\$ 1,625,982	\$ 197,609	\$ 112,311	\$ 469,773	\$ 62,438	\$ 96,431	\$ 16,326	\$ 68,751	\$ 384,916
Receipts:									
Taxes	2,320,292	300,648	-	-	106,837	-	-	56,706	282,440
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	127,519	170,229	50,975	39,856	9,869	-	-	5,238	-
Charges for services	-	1,000	-	-	1,350	-	-	-	-
Fines and forfeits	50	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	130,230	3,600	85	-	614	5,000	-	-	-
Total receipts	<u>2,578,091</u>	<u>475,477</u>	<u>51,060</u>	<u>39,856</u>	<u>118,670</u>	<u>5,000</u>	<u>-</u>	<u>61,944</u>	<u>282,440</u>
Disbursements:									
Personal services	1,239,913	451,950	-	-	125,650	-	-	-	-
Supplies	208,872	70,616	-	34,812	2,160	-	-	-	-
Other services and charges	-	2,947	-	-	54,827	-	-	-	30,870
Capital outlay	539,109	2,411	18,855	-	-	-	-	110,000	314,300
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	1,123,020	-	-	-	-	-	-	-	-
Total disbursements	<u>3,110,914</u>	<u>527,924</u>	<u>18,855</u>	<u>34,812</u>	<u>182,637</u>	<u>-</u>	<u>-</u>	<u>110,000</u>	<u>345,170</u>
Excess (deficiency) of receipts over disbursements	<u>(532,823)</u>	<u>(52,447)</u>	<u>32,205</u>	<u>5,044</u>	<u>(63,967)</u>	<u>5,000</u>	<u>-</u>	<u>(48,056)</u>	<u>(62,730)</u>
Cash and investments - ending	<u>\$ 1,093,159</u>	<u>\$ 145,162</u>	<u>\$ 144,516</u>	<u>\$ 474,817</u>	<u>\$ (1,529)</u>	<u>\$ 101,431</u>	<u>\$ 16,326</u>	<u>\$ 20,695</u>	<u>\$ 322,186</u>

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

	Police Pension Fund	LOIT Public Safety	NV US 50 Reconstruction	D/J Equitable Sharing Program	NVRC 2015 Bond	NVRC 2015 Debt Reserve	COB-Panther Base	INDOT/Community Crossroad Grant	Energy Non-Reverting Fund
Cash and investments - beginning	\$ 419,810	\$ 1,189,429	\$ 489,800	\$ 2,117	\$ 562,175	\$ 406,818	\$ -	\$ 209,053	\$ 67,755
Receipts:									
Taxes	15,653	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	1,446	1,472,733	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	137,500	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	86,057	5,731	393,750	-	1,016	-	-	617,399	212,837
Total receipts	103,156	1,478,464	393,750	-	1,016	-	137,500	617,399	212,837
Disbursements:									
Personal services	84,110	984,039	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	15,000	159,300	-	-	-	137,500	-	-
Capital outlay	-	55,650	-	-	236,564	-	-	805,835	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	100	-	-	-	-	-	-	-	-
Total disbursements	84,210	1,054,689	159,300	-	236,564	-	137,500	805,835	-
Excess (deficiency) of receipts over disbursements	18,946	423,775	234,450	-	(235,548)	-	-	(188,436)	212,837
Cash and investments - ending	\$ 438,756	\$ 1,613,204	\$ 724,250	\$ 2,117	\$ 326,627	\$ 406,818	\$ -	\$ 20,617	\$ 280,592

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

	MVH Allocated Fund	NV Homeowner Grant #HD-017--12	NV Bldg. Corp. Pool/Park	Cemetery	Police Donation Fund	Festival Non-Reverting	Street Cut Fund	Fire Dept. Non-Reverting	Recreation Non-Reverting
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 20,440	\$ 6,004	\$ 12,350	\$ 8,000	\$ 10,059	\$ 27,873
Receipts:									
Taxes	-	-	-	13,156	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	1,215	-	-	-	-	-
Charges for services	-	-	-	1,525	-	-	6,500	-	57,915
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	19,000	412,268	38	1,071	42,197	-	3,365	565
Total receipts	-	19,000	412,268	15,934	1,071	42,197	6,500	3,365	58,480
Disbursements:									
Personal services	-	-	-	-	200	-	-	-	-
Supplies	-	-	-	19,706	-	11,106	-	6,460	49,322
Other services and charges	-	4,000	-	6,046	300	21,289	-	-	-
Capital outlay	-	-	-	21	351	-	7,500	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-
Total disbursements	-	4,000	-	25,773	851	32,395	7,500	6,460	49,322
Excess (deficiency) of receipts over disbursements	-	15,000	412,268	(9,839)	220	9,802	(1,000)	(3,095)	9,158
Cash and investments - ending	\$ -	\$ 15,000	\$ 412,268	\$ 10,601	\$ 6,224	\$ 22,152	\$ 7,000	\$ 6,964	\$ 37,031

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

	Alarm Fee Non-Reverting Fund	Impound Fee Non-Reverting	Nv Education & Training Center	Nv Redevelopment	Waste Disposal & Recycling Fund	N.V. Community Development	N. V. Police Education	Police Drug Task Force	Police Grants
Cash and investments - beginning	\$ 3,907	\$ 12,154	\$ 126,792	\$ 3,575,098	\$ 100,968	\$ 456,450	\$ 34,302	\$ 2,897	\$ 1,646
Receipts:									
Taxes	-	-	-	2,762,004	-	-	-	-	-
Licenses and permits	-	9,800	-	-	-	-	3,060	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	1,150	-	96,804	-	147,164	-	6,379	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	-	27,334	330,505	268	75,000	-	5,500	12,960
Total receipts	1,150	9,800	124,138	3,092,509	147,432	75,000	9,439	5,500	12,960
Disbursements:									
Personal services	-	-	30,615	-	480	-	-	-	8,522
Supplies	845	-	-	-	31,402	-	14,246	8,397	-
Other services and charges	-	-	66,127	1,314,555	-	-	-	-	-
Capital outlay	-	766	-	1,164,412	-	11,900	630	-	2,223
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	102,367	-	-	-	-
Total disbursements	845	766	96,742	2,478,967	134,249	11,900	14,876	8,397	10,745
Excess (deficiency) of receipts over disbursements	305	9,034	27,396	613,542	13,183	63,100	(5,437)	(2,897)	2,215
Cash and investments - ending	\$ 4,212	\$ 21,188	\$ 154,188	\$ 4,188,640	\$ 114,151	\$ 519,550	\$ 28,865	\$ -	\$ 3,861

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

	North Vernon-Carnegie Building	Stellar Grant #Scp-010-006	Cumulative Capital Improv.	Greensburg Street Phase I & II	Cemetery Per. Care	Pay/Roll Fund	Golf Non Reverting	Aviation AIP #3-18-0063-20	Aviation AIP #3-18-0063-21
Cash and investments - beginning	\$ 35,158	\$ 321,198	\$ 102,360	\$ 22,418	\$ 7,000	\$ -	\$ 348,384	\$ -	\$ -
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	15,727	-	-	-	-	-	-
Charges for services	6,350	1,473	-	-	-	-	407,642	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	34,000	315	-	-	-	3,421,527	-	110,814	-
Total receipts	40,350	1,788	15,727	-	-	3,421,527	407,642	110,814	-
Disbursements:									
Personal services	-	-	-	-	-	3,421,527	125,673	-	-
Supplies	-	-	-	-	-	-	6,849	-	-
Other services and charges	27,043	322,986	-	-	-	-	199,032	72,537	-
Capital outlay	-	-	-	22,418	-	-	-	37,760	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	15,000	-	-	-	-	-	-
Total disbursements	27,043	322,986	15,000	22,418	-	3,421,527	331,554	110,297	-
Excess (deficiency) of receipts over disbursements	13,307	(321,198)	727	(22,418)	-	-	76,088	517	-
Cash and investments - ending	\$ 48,465	\$ -	\$ 103,087	\$ -	\$ 7,000	\$ -	\$ 424,472	\$ 517	\$ -

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

	Aviation AIP #3-18-0063-22	Aviation Commission	Aviation Rotary Fund	Aviation Hangar	Stormwater Utility Fund	2015 SRF WW North Vernon Construction 15A1	2015 SRF Bond & Interest	2015 SRF WW North Vernon B and I	2015 SRF WW North Vernon DSR
Cash and investments - beginning	\$ -	\$ 97,217	\$ 51,956	\$ 53,177	\$ 434,071	\$ -	\$ -	\$ 104,898	\$ 505,395
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	158,909	175,486	34,310	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	135,779	-	-	-	-
Other receipts	-	21,359	12	-	-	23,836	173,814	123,999	59,500
Total receipts	-	180,268	175,498	34,310	135,779	23,836	173,814	123,999	59,500
Disbursements:									
Personal services	-	2,110	-	-	-	-	-	-	-
Supplies	-	5,801	175,940	-	-	-	-	-	-
Other services and charges	-	167,408	-	29,910	-	-	-	-	-
Capital outlay	-	25,341	-	-	-	-	173,813	-	-
Utility operating expenses	-	-	-	-	23,615	-	-	-	-
Other disbursements	-	-	20,000	-	43,031	23,836	-	134,334	1
Total disbursements	-	200,660	195,940	29,910	66,646	23,836	173,813	134,334	1
Excess (deficiency) of receipts over disbursements	-	(20,392)	(20,442)	4,400	69,133	-	1	(10,335)	59,499
Cash and investments - ending	\$ -	\$ 76,825	\$ 31,514	\$ 57,577	\$ 503,204	\$ -	\$ 1	\$ 94,563	\$ 564,894

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

	2015 SRF WW North Vernon Construction 15B	2016 S.U. Refunding Bond & Interest	SRF WW North Vernon 18	Sewage Utility	Sewage Utility Depreciation	Sewage Improvement Fund	Sewage Utility Capacity Fund	Water Debt Payment	Water Util. Debt Reserve 2011
Cash and investments - beginning	\$ 16,925	\$ 205,615	\$ -	\$ 383,197	\$ 417,384	\$ 1,550,392	\$ 266,521	\$ 106,152	\$ 71,352
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	2,050,745	-	-	24,643	-	-
Other receipts	225	490,139	90,000	26,690	3,929	251,258	1,712	118,066	11,884
Total receipts	225	490,139	90,000	2,077,435	3,929	251,258	26,355	118,066	11,884
Disbursements:									
Personal services	-	-	-	730,876	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	14,542	-	359,980	-	118,685	-
Utility operating expenses	-	489,147	-	79,888	56,888	-	1,338	-	-
Other disbursements	3,373	-	90,000	1,265,989	-	298	8,143	-	-
Total disbursements	3,373	489,147	90,000	2,091,295	56,888	360,278	9,481	118,685	-
Excess (deficiency) of receipts over disbursements	(3,148)	992	-	(13,860)	(52,959)	(109,020)	16,874	(619)	11,884
Cash and investments - ending	\$ 13,777	\$ 206,607	\$ -	\$ 369,337	\$ 364,425	\$ 1,441,372	\$ 283,395	\$ 105,533	\$ 83,236

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

	SRF North Vernon DW S & I	SRF North Vernon DW SRF	Waterworks Refunding Bond of 2010	Water Operating	Water-Works Capital Improvement	Water-Works Depreciation	Water-Works Meter Deposit	Waterworks Revenue Bond-2005	Water Utility Bond & Int 2010	Totals
Cash and investments - beginning	\$ 48,655	\$ 475,670	\$ 153,000	\$ 545,512	\$ 33,137	\$ 228,337	\$ 156,997	\$ 8,868	\$ -	\$ 17,531,380
Receipts:										
Taxes	-	-	-	-	-	-	-	-	-	5,857,736
Licenses and permits	-	-	-	-	-	-	-	-	-	12,860
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	1,894,807
Charges for services	-	-	-	-	-	-	-	-	-	1,241,457
Fines and forfeits	-	-	-	-	-	-	-	-	-	50
Utility fees	-	-	-	2,323,142	-	-	37,925	-	-	4,572,234
Other receipts	78,068	7,574	-	8,122	436,400	53,443	651	198,928	77,604	8,210,259
Total receipts	78,068	7,574	-	2,331,264	436,400	53,443	38,576	198,928	77,604	21,789,403
Disbursements:										
Personal services	-	-	-	588,397	-	-	-	-	-	7,794,062
Supplies	-	-	-	-	-	-	-	-	-	646,534
Other services and charges	-	-	-	-	-	-	-	-	-	2,631,677
Capital outlay	-	-	-	569,789	100,000	27,086	28,995	196,950	77,604	5,023,490
Utility operating expenses	-	-	-	181,702	-	396	368	-	-	833,342
Other disbursements	78,348	-	153,000	890,865	-	-	-	-	-	3,951,705
Total disbursements	78,348	-	153,000	2,230,753	100,000	27,482	29,363	196,950	77,604	20,880,810
Excess (deficiency) of receipts over disbursements	(280)	7,574	(153,000)	100,511	336,400	25,961	9,213	1,978	-	908,593
Cash and investments - ending	\$ 48,375	\$ 483,244	\$ -	\$ 646,023	\$ 369,537	\$ 254,298	\$ 166,210	\$ 10,846	\$ -	\$ 18,439,973

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

	General	Motor Vehicle	Local Road & Street	Riverboat Tax Revenue	Recreation	Rainy Day	Levy Excess	Cumulative Cap.Develop.Fund	Cedit Fund
Cash and investments - beginning	\$ 1,093,159	\$ 145,162	\$ 144,516	\$ 474,817	\$ (1,529)	\$ 101,431	\$ 16,326	\$ 20,695	\$ 322,186
Receipts:									
Taxes	3,987,571	506,773	-	-	257,085	-	-	131,291	289,927
Licenses and permits	300	-	-	-	-	-	-	-	-
Intergovernmental receipts	255,339	187,908	51,021	39,856	21,499	-	-	10,952	-
Charges for services	4,926	400	-	-	1,290	-	-	-	-
Fines and forfeits	25	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	117,395	322	-	-	24,981	27,500	-	-	-
Total receipts	<u>4,365,556</u>	<u>695,403</u>	<u>51,021</u>	<u>39,856</u>	<u>304,855</u>	<u>27,500</u>	<u>-</u>	<u>142,243</u>	<u>289,927</u>
Disbursements:									
Personal services	1,216,973	477,546	-	-	127,803	-	-	-	-
Supplies	1,422,048	57,218	-	-	1,841	-	-	-	85,000
Other services and charges	108,379	-	-	-	-	53,902	-	-	-
Capital outlay	285,686	2,000	19,939	250,000	-	-	-	87,458	200,000
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	29,612	27,047	-	-	78,173	-	-	-	-
Total disbursements	<u>3,062,698</u>	<u>563,811</u>	<u>19,939</u>	<u>250,000</u>	<u>207,817</u>	<u>53,902</u>	<u>-</u>	<u>87,458</u>	<u>285,000</u>
Excess (deficiency) of receipts over disbursements	<u>1,302,858</u>	<u>131,592</u>	<u>31,082</u>	<u>(210,144)</u>	<u>97,038</u>	<u>(26,402)</u>	<u>-</u>	<u>54,785</u>	<u>4,927</u>
Cash and investments - ending	<u>\$ 2,396,017</u>	<u>\$ 276,754</u>	<u>\$ 175,598</u>	<u>\$ 264,673</u>	<u>\$ 95,509</u>	<u>\$ 75,029</u>	<u>\$ 16,326</u>	<u>\$ 75,480</u>	<u>\$ 327,113</u>

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

	Police Pension Fund	LOIT Public Safety	NV US 50 Reconstruction	D/J Equitable Sharing Program	NVRC 2015 Bond	NVRC 2015 Debt Reserve	COB-Panther Base	INDOT/Community Crossroad Grant	Energy Non-Reverting Fund
Cash and investments - beginning	\$ 438,756	\$ 1,613,204	\$ 724,250	\$ 2,117	\$ 326,627	\$ 406,818	\$ -	\$ 20,617	\$ 280,592
Receipts:									
Taxes	15,856	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	1,202	1,503,662	1,303,448	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	37,500	-	-
Fines and forfeits	-	-	-	28,849	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	86,607	12,712	639,680	2	482	-	-	702,386	520,598
Total receipts	103,665	1,516,374	1,943,128	28,851	482	-	37,500	702,386	520,598
Disbursements:									
Personal services	85,368	1,216,271	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	8,500	-	-	-	-	-	-	-
Capital outlay	-	137,052	-	26,904	327,062	-	-	641,501	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	1,620,447	-	-	-	37,500	-	493,900
Total disbursements	85,368	1,361,823	1,620,447	26,904	327,062	-	37,500	641,501	493,900
Excess (deficiency) of receipts over disbursements	18,297	154,551	322,681	1,947	(326,580)	-	-	60,885	26,698
Cash and investments - ending	\$ 457,053	\$ 1,767,755	\$ 1,046,931	\$ 4,064	\$ 47	\$ 406,818	\$ -	\$ 81,502	\$ 307,290

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

	MVH Allocated Fund	NV Homeowner Grant #HD-017--12	NV Bldg. Corp. Pool/Park	Cemetery	Police Donation Fund	Festival Non-Reverting	Street Cut Fund	Fire Dept. Non-Reverting	Recreation Non-Reverting
Cash and investments - beginning	\$ -	\$ 15,000	\$ 412,268	\$ 10,601	\$ 6,224	\$ 22,152	\$ 7,000	\$ 6,964	\$ 37,031
Receipts:									
Taxes	-	-	-	34,994	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	144,790	103,598	-	2,946	-	-	-	-	-
Charges for services	-	-	-	4,125	-	-	9,000	25	52,290
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	2,060	379,225	49	770	34,254	-	-	-
Total receipts	<u>144,790</u>	<u>105,658</u>	<u>379,225</u>	<u>42,114</u>	<u>770</u>	<u>34,254</u>	<u>9,000</u>	<u>25</u>	<u>52,290</u>
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	18,093	-	6,173	-	3,730	50,549
Other services and charges	-	-	302,249	-	-	-	-	-	-
Capital outlay	-	-	10,504	75	-	-	4,500	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	85,000	120,508	-	5,947	-	11,483	-	-	-
Total disbursements	<u>85,000</u>	<u>120,508</u>	<u>312,753</u>	<u>24,115</u>	<u>-</u>	<u>17,656</u>	<u>4,500</u>	<u>3,730</u>	<u>50,549</u>
Excess (deficiency) of receipts over disbursements	<u>59,790</u>	<u>(14,850)</u>	<u>66,472</u>	<u>17,999</u>	<u>770</u>	<u>16,598</u>	<u>4,500</u>	<u>(3,705)</u>	<u>1,741</u>
Cash and investments - ending	<u>\$ 59,790</u>	<u>\$ 150</u>	<u>\$ 478,740</u>	<u>\$ 28,600</u>	<u>\$ 6,994</u>	<u>\$ 38,750</u>	<u>\$ 11,500</u>	<u>\$ 3,259</u>	<u>\$ 38,772</u>

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

	Alarm Fee Non-Reverting Fund	Impound Fee Non-Reverting	Nv Education & Training Center	Nv Redevelopment	Waste Disposal & Recycling Fund	N.V. Community Development	N. V. Police Education	Police Drug Task Force	Police Grants
Cash and investments - beginning	\$ 4,212	\$ 21,188	\$ 154,188	\$ 4,188,640	\$ 114,151	\$ 519,550	\$ 28,865	\$ -	\$ 3,861
Receipts:									
Taxes	-	-	-	2,854,114	-	-	-	-	-
Licenses and permits	2,935	6,560	-	-	-	-	2,891	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	106,748	-	149,752	-	6,725	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	-	30,275	81,361	-	-	-	122	3,008
Total receipts	<u>2,935</u>	<u>6,560</u>	<u>137,023</u>	<u>2,935,475</u>	<u>149,752</u>	<u>-</u>	<u>9,616</u>	<u>122</u>	<u>3,008</u>
Disbursements:									
Personal services	-	-	36,285	-	1,388	-	-	-	310
Supplies	1,314	-	-	-	29,701	-	4,180	122	3,008
Other services and charges	-	-	79,893	2,382,041	110,395	-	-	-	-
Capital outlay	-	6,695	-	576,909	-	37,900	5,127	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	40	-	-	-	-	-	-	-
Total disbursements	<u>1,314</u>	<u>6,735</u>	<u>116,178</u>	<u>2,958,950</u>	<u>141,484</u>	<u>37,900</u>	<u>9,307</u>	<u>122</u>	<u>3,318</u>
Excess (deficiency) of receipts over disbursements	<u>1,621</u>	<u>(175)</u>	<u>20,845</u>	<u>(23,475)</u>	<u>8,268</u>	<u>(37,900)</u>	<u>309</u>	<u>-</u>	<u>(310)</u>
Cash and investments - ending	<u>\$ 5,833</u>	<u>\$ 21,013</u>	<u>\$ 175,033</u>	<u>\$ 4,165,165</u>	<u>\$ 122,419</u>	<u>\$ 481,650</u>	<u>\$ 29,174</u>	<u>\$ -</u>	<u>\$ 3,551</u>

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

	North Vernon-Carnegie Building	Stellar Grant #Scp-010-006	Cumulative Capital Improv.	Greensburg Street Phase I & II	Cemetery Per. Care	Pay/Roll Fund	Golf Non Reverting	Aviation AIP #3-18-0063-20	Aviation AIP #3-18-0063-21
Cash and investments - beginning	\$ 48,465	\$ -	\$ 103,087	\$ -	\$ 7,000	\$ -	\$ 424,472	\$ 517	\$ -
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	15,371	-	-	-	-	55,701	62,448
Charges for services	6,000	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	31,100	46	-	-	-	3,468,191	366,070	4,305	5,696
Total receipts	37,100	46	15,371	-	-	3,468,191	366,070	60,006	68,144
Disbursements:									
Personal services	-	-	-	-	-	3,468,191	140,179	-	-
Supplies	-	-	-	-	-	-	17,971	-	-
Other services and charges	-	-	-	-	-	-	200,656	-	-
Capital outlay	-	-	-	-	-	-	10,517	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	19,634	-	15,000	-	-	-	-	59,029	65,337
Total disbursements	19,634	-	15,000	-	-	3,468,191	369,323	59,029	65,337
Excess (deficiency) of receipts over disbursements	17,466	46	371	-	-	-	(3,253)	977	2,807
Cash and investments - ending	\$ 65,931	\$ 46	\$ 103,458	\$ -	\$ 7,000	\$ -	\$ 421,219	\$ 1,494	\$ 2,807

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

	Aviation AIP #3-18-0063-22	Aviation Commission	Aviation Rotary Fund	Aviation Hangar	Stormwater Utility Fund	2015 SRF WW North Vernon Construction 15A1	2015 SRF Bond & Interest	2015 SRF WW North Vernon B and I	2015 SRF WW North Vernon DSR
Cash and investments - beginning	\$ -	\$ 76,825	\$ 31,514	\$ 57,577	\$ 503,204	\$ -	\$ 1	\$ 94,563	\$ 564,894
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	5,175	-	-	-	-	-	-	-	-
Charges for services	-	183,651	113,971	53,236	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	135,053	-	-	-	-
Other receipts	600	4,329	-	-	-	-	407,880	345,420	141,035
Total receipts	5,775	187,980	113,971	53,236	135,053	-	407,880	345,420	141,035
Disbursements:									
Personal services	-	2,030	-	-	2,693	-	-	-	-
Supplies	-	4,247	115,878	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Capital outlay	-	28,825	-	-	49,616	-	407,808	-	-
Utility operating expenses	-	-	-	-	6,111	-	-	-	-
Other disbursements	5,750	180,707	-	56,711	34,497	-	-	228,731	63,768
Total disbursements	5,750	215,809	115,878	56,711	92,917	-	407,808	228,731	63,768
Excess (deficiency) of receipts over disbursements	25	(27,829)	(1,907)	(3,475)	42,136	-	72	116,689	77,267
Cash and investments - ending	\$ 25	\$ 48,996	\$ 29,607	\$ 54,102	\$ 545,340	\$ -	\$ 73	\$ 211,252	\$ 642,161

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

	2015 SRF WW North Vernon Construction 15B	2016 S.U. Refunding Bond & Interest	SRF WW North Vernon 18	Sewage Utility	Sewage Utility Depreciation	Sewage Improvement Fund	Sewage Utility Capacity Fund	Water Debt Payment	Water Util. Debt Reserve 2011
Cash and investments - beginning	\$ 13,777	\$ 206,607	\$ -	\$ 369,337	\$ 364,425	\$ 1,441,372	\$ 283,395	\$ 105,533	\$ 83,236
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	2,074,049	-	62,498	37,373	-	-
Other receipts	15,119	491,843	2,912,281	9,861	58,871	200,780	2,947	118,798	11,994
Total receipts	15,119	491,843	2,912,281	2,083,910	58,871	263,278	40,320	118,798	11,994
Disbursements:									
Personal services	-	-	-	697,257	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	332,320	-	118,425	-
Utility operating expenses	-	-	-	175,180	37,052	-	-	-	-
Other disbursements	28,893	490,824	2,912,281	1,114,156	-	41	-	-	-
Total disbursements	28,893	490,824	2,912,281	1,986,593	37,052	332,361	-	118,425	-
Excess (deficiency) of receipts over disbursements	(13,774)	1,019	-	97,317	21,819	(69,083)	40,320	373	11,994
Cash and investments - ending	\$ 3	\$ 207,626	\$ -	\$ 466,654	\$ 386,244	\$ 1,372,289	\$ 323,715	\$ 105,906	\$ 95,230

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

	SRF North Vernon DW S & I	SRF North Vernon DW SRF	Waterworks Refunding Bond of 2010	Water Operating	Water-Works Capital Improvement	Water-Works Depreciation	Water-Works Meter Deposit	Waterworks Revenue Bond-2005	Water Utility Bond & Int 2010	Totals
Cash and investments - beginning	\$ 48,375	\$ 483,244	\$ -	\$ 646,023	\$ 369,537	\$ 254,298	\$ 166,210	\$ 10,846	\$ -	\$ 18,439,973
Receipts:										
Taxes	-	-	-	-	-	-	-	-	-	8,077,611
Licenses and permits	-	-	-	-	-	-	-	-	-	12,686
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	3,764,916
Charges for services	-	-	-	-	-	-	-	-	-	729,639
Fines and forfeits	-	-	-	-	-	-	-	-	-	28,874
Utility fees	-	-	-	2,482,795	-	-	37,486	-	-	4,829,254
Other receipts	79,366	10,077	-	14,232	446,599	50,055	-	199,985	78,090	12,139,359
Total receipts	79,366	10,077	-	2,497,027	446,599	50,055	37,486	199,985	78,090	29,582,339
Disbursements:										
Personal services	-	-	-	599,120	-	-	-	-	-	8,071,414
Supplies	-	-	-	-	-	-	-	-	-	1,821,073
Other services and charges	-	-	-	-	-	-	-	-	-	3,246,015
Capital outlay	-	-	-	16,816	154,155	34,330	27,030	200,373	78,090	4,077,617
Utility operating expenses	-	-	-	175,866	-	396	371	-	-	394,976
Other disbursements	78,547	-	-	1,432,064	-	-	-	-	-	9,295,627
Total disbursements	78,547	-	-	2,223,866	154,155	34,726	27,401	200,373	78,090	26,906,722
Excess (deficiency) of receipts over disbursements	819	10,077	-	273,161	292,444	15,329	10,085	(388)	-	2,675,617
Cash and investments - ending	\$ 49,194	\$ 493,321	\$ -	\$ 919,184	\$ 661,981	\$ 269,627	\$ 176,295	\$ 10,458	\$ -	\$ 21,115,590

CITY OF NORTH VERNON
 SCHEDULE OF LEASES AND DEBT
 December 31, 2019

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Old National Bank	2018 Polaris Ranger 900	\$ 5,863	5/21/2018	1/31/2022
North Vernon Building Corporation	Park and Swimming Pool Improvements	492,500	11/14/2018	2/1/2039
US Bancorp	2013 Fire Truck	37,458	12/15/2013	12/15/2021
US Bancorp	2019 Western Star Packer Truck	<u>33,751</u>	8/27/2019	8/1/2024
Total governmental activities		<u>569,572</u>		
Wastewater:				
Wayne Bank	Vactor Truck	<u>48,874</u>	8/1/2019	2/1/2026
Total of annual lease payments		<u>\$ 618,446</u>		

Type	Description of Debt	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	Guaranteed Savings Bond of 2017 \$5,399,000	\$ 4,854,640	\$ 338,198
General obligation bonds	NV Redevelopment Authority 2013 \$7,835,000	3,840,000	847,000
Revenue bonds	NV Redevelopment Tax Increment Revenue Bonds-2015 \$6,000,000	<u>5,348,000</u>	<u>405,399</u>
Total governmental activities		<u>14,042,640</u>	<u>1,590,597</u>
Wastewater:			
Revenue bonds	2015 & 2016 SRF Sewer Revenue Bonds	6,486,000	142,097
Revenue bonds	2016 Wastwater Refunding Revenue	2,765,000	488,692
Revenue bonds	2018 Sewer Revenue Bonds	<u>4,039,000</u>	<u>324,166</u>
Total Wastewater		<u>13,290,000</u>	<u>954,955</u>
Water:			
Revenue bonds	Waterworks Revenue Bonds of 2005 \$2,500,000	805,000	199,973
Notes and loans payable	Waterworks Revenue Bonds of 2010 \$1,196,000	738,000	77,544
Notes and loans payable	Waterworks Revenue Bonds of 2011	<u>2,588,668</u>	<u>130,356</u>
Total Water		<u>4,131,668</u>	<u>407,873</u>
Totals		<u>\$ 31,464,308</u>	<u>\$ 2,953,425</u>

CITY OF NORTH VERNON
 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
Water:	
Land	\$ 14,300
Buildings	804,441
Improvements other than buildings	9,248,713
Machinery, equipment, and vehicles	<u>698,654</u>
Total Water	<u>10,766,108</u>
Golf Course:	
Land	862,231
Buildings	409,913
Machinery, equipment, and vehicles	<u>494,499</u>
Total Golf Course	<u>1,766,643</u>
Airport:	
Land	1,500,180
Buildings	2,514,322
Improvements other than buildings	5,662,099
Machinery, equipment, and vehicles	<u>346,792</u>
Total Airport	<u>10,023,393</u>
Wastewater:	
Land	421,962
Buildings	325,000
Improvements other than buildings	31,068,854
Machinery, equipment, and vehicles	<u>1,184,130</u>
Total Wastewater	<u>32,999,946</u>
Governmental activities:	
Land	4,563,762
Buildings	4,066,518
Improvements other than buildings	3,182,055
Machinery, equipment, and vehicles	<u>5,443,341</u>
Total governmental activities	<u>17,255,676</u>
Storm Water:	
Improvements other than buildings	1,800,000
Machinery, equipment, and vehicles	<u>26,253</u>
Total Storm Water	<u>1,826,253</u>
Total capital assets	<u>\$ 74,638,019</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/>.