

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF BOONVILLE

WARRICK COUNTY, INDIANA

January 1, 2019 to December 31, 2020



FILED
09/14/2021

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Tamelia L. Boruff	01-01-19 to 12-31-21
Mayor	Charles R. Wyatt	01-01-19 to 12-31-21
President of the Board of Public Works	Charles R. Wyatt	01-01-19 to 12-31-21
President of the Common Council	Larry Lacer	01-01-19 to 12-31-21



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF BOONVILLE, WARRICK COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the City of Boonville (City), which comprises the financial position and results of operations for the period of January 1, 2019 to December 31, 2020, 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, 2019 to December 31, 2020.

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, 2019 to December 31, 2020, 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 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.


Paul D. Joyce, CPA
State Examiner

August 31, 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 BOONVILLE
 STATEMENT OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Years Ended December 31, 2019 and 2020

Fund	Cash and Investments			Cash and Investments			Cash and Investments		
	01-01-19	Receipts	Disbursements	12-31-19	Receipts	Disbursements	12-31-20		
General	\$ 535,206	\$ 2,529,332	\$ 2,639,876	\$ 424,662	\$ 3,374,069	\$ 3,196,075	\$ 602,656		
MVH Streets	165,533	247,429	358,706	54,256	228,903	265,973	17,186		
LR&S	101,274	105,624	37,228	169,670	125,369	94,441	200,598		
MVH Restricted Fund	9,300	134,417	143,475	242	107,934	34,000	74,176		
Parking Meter Fund	61,861	-	54,772	7,089	-	7,018	71		
BDG Authority/Code Enforcement	64,835	126,423	108,318	82,940	171,364	122,637	131,667		
Police Cont. Education	22,281	7,232	1,411	28,102	7,479	7,359	28,222		
Park Fund	126,233	140,461	179,013	87,681	134,248	133,765	88,164		
Haz Mat Fund - Fire Dept.	4,727	1,000	3,917	1,810	-	-	1,810		
Edit Excess	453,301	3,086,595	2,717,813	822,083	2,664,322	1,951,270	1,535,135		
Rainy Day Fund	-	9,300	-	9,300	-	-	9,300		
Fire Territory Fund	758,269	1,440,602	1,476,779	722,092	1,506,535	1,595,671	632,956		
Cumulative Capital Imp.	42,251	14,270	17,689	38,832	13,543	27,248	25,127		
Cumulative Capital Dev.	2,849	40,454	5,970	37,333	46,982	22,340	61,975		
Boon Park 20 Bond-Boonpar 20-Onb Trust	-	-	-	-	1,390,578	1,390,578	-		
RDC Const Fund	1,079,147	48	1,050,451	28,744	1	28,106	639		
RDC Debt Serv Fund	776	471,655	416,903	55,528	408,747	412,516	51,759		
Fire Territory Replac Fun	264,769	210,323	113,259	361,833	200,767	195,956	366,644		
Police Pension	348,067	245,443	265,572	327,938	260,339	279,527	308,750		
Firemen Pension	219,966	137,814	135,637	222,143	138,270	148,753	211,660		
Covid Small Business Grant-Ocra	-	-	-	-	452,351	452,351	-		
Debt Ser Res - Genrev Bon	112,710	282	1	112,991	166	-	113,157		
Pledge Rev. Fund-LR Bond	435,981	984,477	988,975	431,483	984,476	1,102,975	312,984		
Fire Pension-Market Monit	151,766	424	1	152,189	180	-	152,369		
Police Pen-Market Monitor	126,262	353	1	126,614	150	-	126,764		
City Hall Improvement Fun	631	-	-	631	-	-	631		
Event Fund/Donations	1,870	17,927	9,513	10,284	350	2,450	8,184		
Downtown Brick Lighting Project	20,770	83,710	54,024	50,456	-	48	50,408		
Sidewalk Fund	131,951	144,329	103,985	172,295	118,620	134,645	156,270		
Pool&Park - Event Donat	10,460	4,150	10,400	4,210	-	-	4,210		
Pol Pub Relat/Drug Free	93	-	-	93	-	-	93		
Police Don Fund/Ins Reimb	8,986	3,400	1,844	10,542	1,250	1,726	10,066		
Pol Seizures & Forfeitures	976	-	-	976	-	-	976		
Fire Dept Training-Repts-Prev	293	55	-	348	55	-	403		
General-Fire Don/Ins Reim	1,808	200	1,129	879	1,500	-	2,379		
Municipal Wheel & Surtax Fund - City	132,583	144,329	155,076	121,836	152,586	187,875	86,547		
Park Dist Golf Cours Oper	294,852	1,598,509	1,687,158	206,203	673,263	651,895	227,571		
Edit Excess - Reserve	1,170,354	-	-	1,170,354	164,524	286,717	1,048,161		

CITY OF BOONVILLE
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended December 31, 2019 and 2020

Fund	Cash and Investments 01-01-19		Cash and Investments 12-31-19		Cash and Investments 12-31-20		
	Receipts	Disbursements	Receipts	Disbursements	Receipts	Disbursements	
Fire Grants/Donation Smok	1,743	-	-	1,743	1,000	-	2,743
Fire Sftwr/Homeland Segra	798	-	-	798	-	-	798
Park Dist. Bond Fund 2017	32,798	24,711	24,310	33,199	12,234	24,310	21,123
8Gen Rev Bond-Ser. A 2012	48,307	75,534	74,013	49,828	76,907	76,738	49,997
Gen Rev BondSer. B 2012	24,943	37,516	36,044	26,415	37,262	36,044	27,633
Lease Rental Reserve	575,494	3,051	-	578,545	2,900	-	581,445
Gen Oblig Bond-Debt Serv	1,024	469,136	414,785	55,375	407,076	410,785	51,666
Park District Capital Fun	4,135	-	28	4,107	344,954	70,858	278,203
Gen Oblig Impro/Const Fun	1,075,038	94	445,446	629,686	48	277,561	352,173
Local Rd & Bridge St Gran	9	822,246	822,255	-	620,449	620,449	-
Payroll FED/FICA/MEDI Tax	-	455,102	455,102	-	458,449	458,449	-
Payroll Fund	7,665	2,487,031	2,487,072	7,624	2,523,988	2,524,590	7,022
Electric Operating/Maint	29,694	570,534	481,117	119,111	720,118	618,658	220,571
Electric Cash Reserve	613,101	462,764	829,666	246,199	461,854	459,476	248,577
Sewage Replacement	113,272	6,000	-	119,272	6,000	107,800	17,472
Sewage Operating & Maint	1,264,588	2,484,831	2,786,793	962,626	2,297,084	2,343,746	915,964
Sewage Bonds & Interest	8,708	238,206	237,763	9,151	1	-	9,152
Sewage Debt Service Res	17,641	2	1	17,642	2	-	17,644
Sewage Construction	2,203,351	333,851	1,424,445	1,112,757	481,745	1,593,813	689
Sewer Bond & Int 2010 SRF	128,877	104,749	102,606	131,020	103,065	102,562	131,523
Sewer DSR 2010	569,377	11,789	-	581,166	2,860	-	584,026
Water Operating & Maint	179,961	2,125,256	2,207,499	97,718	2,428,071	2,321,225	204,564
Water Construction - ONB Bank 35	-	3,000,044	225,000	2,775,044	222	1,219,329	1,555,937
Water Ban 2019 ONB Trust Bank 36	-	12,350	-	12,350	78,601	51,950	39,001
ONB Water Debt Serv Resv 2019	-	96,415	-	96,415	10	-	96,425
Water Bonds & Interest	30,570	2,304,771	2,335,336	5	381,517	381,465	57
Water Revenue Bond 2013	279,814	32,383	312,005	192	-	192	-
Water Customer Deposits	165,750	18,200	12,800	171,150	17,600	11,200	177,550
Water 2009 Debt Serv. Res	449,149	9,300	458,449	-	334	334	-
Water 2009 Bond Transfers	135,074	669,120	804,194	-	94	94	-
Water Tank Painting Reserve	10	93,850	-	93,860	187,700	5,041	276,519
Storm Water Utility Operating	-	-	-	-	253,699	39,955	213,744
Totals	<u>\$ 14,823,882</u>	<u>\$ 28,879,403</u>	<u>\$ 29,715,625</u>	<u>\$ 13,987,660</u>	<u>\$ 25,234,765</u>	<u>\$ 26,490,539</u>	<u>\$ 12,731,886</u>

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

CITY OF BOONVILLE
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 BOONVILLE
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 BOONVILLE
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 BOONVILLE
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 BOONVILLE
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 BOONVILLE
NOTES TO FINANCIAL STATEMENT
(Continued)

Funding Policy

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

On Behalf Payments

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

D. 1977 Police Officers' and Firefighters' Pension and Disability Fund

Plan Description

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

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

Financial Report

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

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

Contributions

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

Note 7. Holding Corporation

The City has entered into a capital lease with the Boonville 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 years 2019 and 2020 totaled \$580,000 and \$864,500, respectively.

CITY OF BOONVILLE
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 8. Subsequent Event

In May 2021, the City entered into a lease with the Boonville Redevelopment Authority for general improvements to the City and its Utilities for a term of 25 years. Annual lease rental payments range from \$956,000 to \$1,041,000 for total lease payments of \$25,869,000 with the first annual lease payment due on July 15, 2021.

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

	General	MVH Streets	LR&S	MVH Restricted Fund	Parking Meter Fund	BDG Authority/Code Enforcement	Police Cont. Education	Park Fund
Cash and investments - beginning	\$ 535,206	\$ 165,533	\$ 101,274	\$ 9,300	\$ 61,861	\$ 64,835	\$ 22,281	\$ 126,233
Receipts:								
Taxes	1,458,210	-	-	-	-	80,096	-	86,954
Licenses and permits	70,619	2,477	-	-	-	-	4,774	-
Intergovernmental receipts	526,732	244,952	105,624	134,417	-	9,987	-	10,848
Charges for services	1,180	-	-	-	-	-	2,073	32,035
Fines and forfeits	952	-	-	-	-	36,340	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	471,639	-	-	-	-	-	385	10,624
Total receipts	<u>2,529,332</u>	<u>247,429</u>	<u>105,624</u>	<u>134,417</u>	<u>-</u>	<u>126,423</u>	<u>7,232</u>	<u>140,461</u>
Disbursements:								
Personal services	1,776,078	-	-	-	16	85,782	-	96,739
Supplies	74,306	-	-	-	187	1,834	-	19,422
Other services and charges	585,065	214,377	37,228	143,475	54,569	20,702	1,411	61,525
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	3,734	-	-	-	-	-	-	791
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	200,693	144,329	-	-	-	-	-	536
Total disbursements	<u>2,639,876</u>	<u>358,706</u>	<u>37,228</u>	<u>143,475</u>	<u>54,772</u>	<u>108,318</u>	<u>1,411</u>	<u>179,013</u>
Excess (deficiency) of receipts over disbursements	<u>(110,544)</u>	<u>(111,277)</u>	<u>68,396</u>	<u>(9,058)</u>	<u>(54,772)</u>	<u>18,105</u>	<u>5,821</u>	<u>(38,552)</u>
Cash and investments - ending	<u>\$ 424,662</u>	<u>\$ 54,256</u>	<u>\$ 169,670</u>	<u>\$ 242</u>	<u>\$ 7,089</u>	<u>\$ 82,940</u>	<u>\$ 28,102</u>	<u>\$ 87,681</u>

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

	Haz Mat Fund - Fire Dept.	Edit Excess	Rainy Day Fund	Fire Territory Fund	Cumulative Capital Imp.	Cumulative Capital Dev.	Boon Park 20 Bond-Boonpar 20-Onb Trust	RDC Const Fund
Cash and investments - beginning	\$ 4,727	\$ 453,301	\$ -	\$ 758,269	\$ 42,251	\$ 2,849	\$ -	\$ 1,079,147
Receipts:								
Taxes	-	1,969,323	-	1,248,950	-	35,972	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	188,277	14,270	4,482	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	1,000	1,117,272	9,300	3,375	-	-	-	48
Total receipts	1,000	3,086,595	9,300	1,440,602	14,270	40,454	-	48
Disbursements:								
Personal services	-	-	-	1,304,318	-	-	-	-
Supplies	-	-	-	41,530	-	-	-	-
Other services and charges	3,917	630,753	-	128,854	-	-	-	3,753
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	333,363	-	370	17,689	5,970	-	1,046,698
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	1,753,697	-	1,707	-	-	-	-
Total disbursements	3,917	2,717,813	-	1,476,779	17,689	5,970	-	1,050,451
Excess (deficiency) of receipts over disbursements	(2,917)	368,782	9,300	(36,177)	(3,419)	34,484	-	(1,050,403)
Cash and investments - ending	\$ 1,810	\$ 822,083	\$ 9,300	\$ 722,092	\$ 38,832	\$ 37,333	\$ -	\$ 28,744

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

	RDC Debt Serv Fund	Fire Territory Replac Fun	Police Pension	Firemen Pension	Covid Small Business Grant-Ocra	Debt Ser Res - Genrev Bon	Pledge Rev. Fund-LR Bond	Fire Pension-Market Monit
Cash and investments - beginning	\$ 776	\$ 264,769	\$ 348,067	\$ 219,966	\$ -	\$ 112,710	\$ 435,981	\$ 151,766
Receipts:								
Taxes	434,512	134,766	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	37,100	15,889	107,618	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	43	59,668	137,825	137,814	-	282	984,477	424
Total receipts	471,655	210,323	245,443	137,814	-	282	984,477	424
Disbursements:								
Personal services	-	-	127,781	135,505	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	11,400	10	132	-	-	-	-
Debt service - principal and interest	416,903	-	-	-	-	-	580,000	-
Capital outlay	-	101,859	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	137,781	-	-	1	408,975	1
Total disbursements	416,903	113,259	265,572	135,637	-	1	988,975	1
Excess (deficiency) of receipts over disbursements	54,752	97,064	(20,129)	2,177	-	281	(4,498)	423
Cash and investments - ending	\$ 55,528	\$ 361,833	\$ 327,938	\$ 222,143	\$ -	\$ 112,991	\$ 431,483	\$ 152,189

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

	Police Pen-Market Monitor	City Hall Improvement Fun	Event Fund/Donations	Downtown Brick Lighting Project	Sidewalk Fund	Pool&Park - Event Donat	Pol Pub Relat/Drug Free	Police Don Fund/Ins Reimb
Cash and investments - beginning	\$ 126,262	\$ 631	\$ 1,870	\$ 20,770	\$ 131,951	\$ 10,460	\$ 93	\$ 8,986
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	353	-	17,927	83,710	144,329	4,150	-	3,400
Total receipts	353	-	17,927	83,710	144,329	4,150	-	3,400
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	1,844
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	54,024	103,985	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	1	-	9,513	-	-	10,400	-	-
Total disbursements	1	-	9,513	54,024	103,985	10,400	-	1,844
Excess (deficiency) of receipts over disbursements	352	-	8,414	29,686	40,344	(6,250)	-	1,556
Cash and investments - ending	\$ 126,614	\$ 631	\$ 10,284	\$ 50,456	\$ 172,295	\$ 4,210	\$ 93	\$ 10,542

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

	Pol Seizures & Forfeitures	Fire Dept Training-Repts-Prev	General-Fire Don/Ins Reim	Municipal Wheel & Surtax Fund - City	Park Dist Golf Cours Oper	Edit Excess - Reserve	Fire Grants/Donation Smok	Fire Sftwr/Homeland Segra
Cash and investments - beginning	\$ 976	\$ 293	\$ 1,808	\$ 132,583	\$ 294,852	\$ 1,170,354	\$ 1,743	\$ 798
Receipts:								
Taxes	-	-	-	-	16,059	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	144,329	-	-	-	-
Charges for services	-	55	-	-	420,508	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	200	-	1,161,942	-	-	-
Total receipts	-	55	200	144,329	1,598,509	-	-	-
Disbursements:								
Personal services	-	-	-	-	350,039	-	-	-
Supplies	-	-	-	-	275,191	-	-	-
Other services and charges	-	-	1,129	-	63,589	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	155,076	22,464	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	975,875	-	-	-
Total disbursements	-	-	1,129	155,076	1,687,158	-	-	-
Excess (deficiency) of receipts over disbursements	-	55	(929)	(10,747)	(88,649)	-	-	-
Cash and investments - ending	\$ 976	\$ 348	\$ 879	\$ 121,836	\$ 206,203	\$ 1,170,354	\$ 1,743	\$ 798

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

	Park Dist. Bond Fund 2017	8Gen Rev Bond-Ser. A 2012	Gen Rev BondSer. B 2012	Lease Rental Reserve	Gen Oblig Bond-Debt Serv	Park District Capital Fun	Gen Oblig Impro/Const Fun	Local Rd & Bridge St Gran
Cash and investments - beginning	\$ 32,798	\$ 48,307	\$ 24,943	\$ 575,494	\$ 1,024	\$ 4,135	\$ 1,075,038	\$ 9
Receipts:								
Taxes	-	-	-	-	432,183	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	36,910	-	-	822,246
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	24,711	75,534	37,516	3,051	43	-	94	-
Total receipts	24,711	75,534	37,516	3,051	469,136	-	94	822,246
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	28	763	-
Debt service - principal and interest	24,310	74,013	36,044	-	414,785	-	-	-
Capital outlay	-	-	-	-	-	-	444,683	822,255
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	24,310	74,013	36,044	-	414,785	28	445,446	822,255
Excess (deficiency) of receipts over disbursements	401	1,521	1,472	3,051	54,351	(28)	(445,352)	(9)
Cash and investments - ending	\$ 33,199	\$ 49,828	\$ 26,415	\$ 578,545	\$ 55,375	\$ 4,107	\$ 629,686	\$ -

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

	Payroll FED/FICA/MEDI Tax	Payroll Fund	Electric Operating/Maint	Electric Cash Reserve	Sewage Replacement	Sewage Operating & Maint	Sewage Bonds & Interest	Sewage Debt Service Res
Cash and investments - beginning	\$ -	\$ 7,665	\$ 29,694	\$ 613,101	\$ 113,272	\$ 1,264,588	\$ 8,708	\$ 17,641
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	2,016,217	-	-
Other receipts	455,102	2,487,031	570,534	462,764	6,000	468,614	238,206	2
Total receipts	455,102	2,487,031	570,534	462,764	6,000	2,484,831	238,206	2
Disbursements:								
Personal services	-	1,913,941	-	-	-	269,348	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	237,763	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	21,641	370,190	-	2,143,559	-	-
Other disbursements	455,102	573,131	459,476	459,476	-	373,886	-	1
Total disbursements	455,102	2,487,072	481,117	829,666	-	2,786,793	237,763	1
Excess (deficiency) of receipts over disbursements	-	(41)	89,417	(366,902)	6,000	(301,962)	443	1
Cash and investments - ending	\$ -	\$ 7,624	\$ 119,111	\$ 246,199	\$ 119,272	\$ 962,626	\$ 9,151	\$ 17,642

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

	Sewage Construction	Sewer Bond & Int 2010 SRF	Sewer DSR 2010	Water Operating & Maint	Water Construction - ONB Bank 35	Water Ban 2019 ONB Trust Bank 36	ONB Water Debt Serv Resv 2019	Water Bonds & Interest
Cash and investments - beginning	\$ 2,203,351	\$ 128,877	\$ 569,377	\$ 179,961	\$ -	\$ -	\$ -	\$ 30,570
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	1,993,360	-	-	-	-
Other receipts	333,851	104,749	11,789	131,896	3,000,044	12,350	96,415	2,304,771
Total receipts	333,851	104,749	11,789	2,125,256	3,000,044	12,350	96,415	2,304,771
Disbursements:								
Personal services	-	-	-	261,396	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	102,606	-	-	-	-	-	2,253,085
Capital outlay	1,277,016	-	-	-	-	-	-	-
Utility operating expenses	147,429	-	-	1,413,853	-	-	-	-
Other disbursements	-	-	-	532,250	225,000	-	-	82,251
Total disbursements	1,424,445	102,606	-	2,207,499	225,000	-	-	2,335,336
Excess (deficiency) of receipts over disbursements	(1,090,594)	2,143	11,789	(82,243)	2,775,044	12,350	96,415	(30,565)
Cash and investments - ending	\$ 1,112,757	\$ 131,020	\$ 581,166	\$ 97,718	\$ 2,775,044	\$ 12,350	\$ 96,415	\$ 5

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

	Water Revenue Bond 2013	Water Customer Deposits	Water 2009 Debt Serv. Res	Water 2009 Bond Transfers	Water Tank Painting Reserve	Storm Water Utility Operating	Totals
Cash and investments - beginning	\$ 279,814	\$ 165,750	\$ 449,149	\$ 135,074	\$ 10	\$ -	\$ 14,823,882
Receipts:							
Taxes	-	-	-	-	-	-	5,897,025
Licenses and permits	-	-	-	-	-	-	77,870
Intergovernmental receipts	-	-	-	-	-	-	2,403,681
Charges for services	-	-	-	-	-	-	455,851
Fines and forfeits	-	-	-	-	-	-	37,292
Utility fees	-	-	-	-	-	-	4,009,577
Other receipts	32,383	18,200	9,300	669,120	93,850	-	15,998,107
Total receipts	32,383	18,200	9,300	669,120	93,850	-	28,879,403
Disbursements:							
Personal services	-	-	-	-	-	-	6,320,943
Supplies	-	-	-	-	-	-	412,470
Other services and charges	-	-	-	-	-	-	1,964,524
Debt service - principal and interest	312,005	-	458,449	782,124	-	-	5,692,087
Capital outlay	-	-	-	-	-	-	4,389,977
Utility operating expenses	-	-	-	-	-	-	4,096,672
Other disbursements	-	12,800	-	22,070	-	-	6,838,952
Total disbursements	312,005	12,800	458,449	804,194	-	-	29,715,625
Excess (deficiency) of receipts over disbursements	(279,622)	5,400	(449,149)	(135,074)	93,850	-	(836,222)
Cash and investments - ending	\$ 192	\$ 171,150	\$ -	\$ -	\$ 93,860	\$ -	\$ 13,987,660

CITY OF BOONVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	General	MVH Streets	LR&S	MVH Restricted Fund	Parking Meter Fund	BDG Authority/Code Enforcement	Police Cont. Education	Park Fund
Cash and investments - beginning	\$ 424,662	\$ 54,256	\$ 169,670	\$ 242	\$ 7,089	\$ 82,940	\$ 28,102	\$ 87,681
Receipts:								
Taxes	1,779,013	-	-	-	-	91,184	-	111,120
Licenses and permits	75,275	-	-	-	-	-	6,793	-
Intergovernmental receipts	573,562	228,903	125,369	107,934	-	9,964	-	12,149
Charges for services	810	-	-	-	-	-	416	10,887
Fines and forfeits	75	-	-	-	-	70,216	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	945,334	-	-	-	-	-	270	92
Total receipts	3,374,069	228,903	125,369	107,934	-	171,364	7,479	134,248
Disbursements:								
Personal services	1,907,465	-	-	-	18	99,988	-	57,293
Supplies	56,041	-	-	-	-	1,725	-	13,312
Other services and charges	638,097	265,973	94,441	34,000	7,000	20,924	7,359	55,401
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	54,375	-	-	-	-	-	-	7,380
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	540,097	-	-	-	-	-	-	379
Total disbursements	3,196,075	265,973	94,441	34,000	7,018	122,637	7,359	133,765
Excess (deficiency) of receipts over disbursements	177,994	(37,070)	30,928	73,934	(7,018)	48,727	120	483
Cash and investments - ending	\$ 602,656	\$ 17,186	\$ 200,598	\$ 74,176	\$ 71	\$ 131,667	\$ 28,222	\$ 88,164

CITY OF BOONVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	Haz Mat Fund - Fire Dept.	Edit Excess	Rainy Day Fund	Fire Territory Fund	Cumulative Capital Imp.	Cumulative Capital Dev.	Boon Park 20 Bond-Boonpar 20-Onb Trust	RDC Const Fund
Cash and investments - beginning	\$ 1,810	\$ 822,083	\$ 9,300	\$ 722,092	\$ 38,832	\$ 37,333	\$ -	\$ 28,744
Receipts:								
Taxes	-	2,163,446	-	1,320,263	-	42,346	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	185,428	13,543	4,636	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	500,876	-	844	-	-	1,390,578	1
Total receipts	-	2,664,322	-	1,506,535	13,543	46,982	1,390,578	1
Disbursements:								
Personal services	-	-	-	1,396,377	-	-	-	-
Supplies	-	-	-	40,104	-	-	-	-
Other services and charges	-	698,170	-	129,970	19,968	14,979	-	26,725
Debt service - principal and interest	-	-	-	-	-	-	1,390,578	-
Capital outlay	-	114,100	-	-	7,280	7,361	-	1,381
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	1,139,000	-	29,220	-	-	-	-
Total disbursements	-	1,951,270	-	1,595,671	27,248	22,340	1,390,578	28,106
Excess (deficiency) of receipts over disbursements	-	713,052	-	(89,136)	(13,705)	24,642	-	(28,105)
Cash and investments - ending	\$ 1,810	\$ 1,535,135	\$ 9,300	\$ 632,956	\$ 25,127	\$ 61,975	\$ -	\$ 639

CITY OF BOONVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	RDC Debt Serv Fund	Fire Territory Replac Fun	Police Pension	Firemen Pension	Covid Small Business Grant-Ocra	Debt Ser Res - Genrev Bon	Pledge Rev. Fund-LR Bond	Fire Pension-Market Monit
Cash and investments - beginning	\$ 55,528	\$ 361,833	\$ 327,938	\$ 222,143	\$ -	\$ 112,991	\$ 431,483	\$ 152,189
Receipts:								
Taxes	379,571	140,421	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	29,170	19,810	122,058	-	452,351	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	6	40,536	138,281	138,270	-	166	984,476	180
Total receipts	408,747	200,767	260,339	138,270	452,351	166	984,476	180
Disbursements:								
Personal services	-	-	141,127	148,753	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	17,782	150	-	250,000	-	-	-
Debt service - principal and interest	412,506	47,500	-	-	-	-	817,000	-
Capital outlay	-	130,674	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	10	-	138,250	-	202,351	-	285,975	-
Total disbursements	412,516	195,956	279,527	148,753	452,351	-	1,102,975	-
Excess (deficiency) of receipts over disbursements	(3,769)	4,811	(19,188)	(10,483)	-	166	(118,499)	180
Cash and investments - ending	\$ 51,759	\$ 366,644	\$ 308,750	\$ 211,660	\$ -	\$ 113,157	\$ 312,984	\$ 152,369

CITY OF BOONVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	Police Pen-Market Monitor	City Hall Improvement Fun	Event Fund/Donations	Downtown Brick Lighting Project	Sidewalk Fund	Pool&Park - Event Donat	Pol Pub Relat/Drug Free	Police Don Fund/Ins Reimb
Cash and investments - beginning	\$ 126,614	\$ 631	\$ 10,284	\$ 50,456	\$ 172,295	\$ 4,210	\$ 93	\$ 10,542
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	150	-	350	-	118,620	-	-	1,250
Total receipts	150	-	350	-	118,620	-	-	1,250
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	32
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	134,645	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	2,450	48	-	-	-	1,694
Total disbursements	-	-	2,450	48	134,645	-	-	1,726
Excess (deficiency) of receipts over disbursements	150	-	(2,100)	(48)	(16,025)	-	-	(476)
Cash and investments - ending	\$ 126,764	\$ 631	\$ 8,184	\$ 50,408	\$ 156,270	\$ 4,210	\$ 93	\$ 10,066

CITY OF BOONVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	Pol Seizures & Forfeitures	Fire Dept Training-Repts-Prev	General-Fire Don/Ins Reim	Municipal Wheel & Surtax Fund - City	Park Dist Golf Cours Oper	Edit Excess - Reserve	Fire Grants/Donation Smok	Fire Sftwr/Homeland Segra
Cash and investments - beginning	\$ 976	\$ 348	\$ 879	\$ 121,836	\$ 206,203	\$ 1,170,354	\$ 1,743	\$ 798
Receipts:								
Taxes	-	-	-	-	11,844	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	152,586	-	-	-	-
Charges for services	-	55	-	-	356,890	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	1,500	-	304,529	164,524	1,000	-
Total receipts	-	55	1,500	152,586	673,263	164,524	1,000	-
Disbursements:								
Personal services	-	-	-	-	314,650	-	-	-
Supplies	-	-	-	-	247,623	-	-	-
Other services and charges	-	-	-	8,025	56,868	286,717	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	179,850	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	32,754	-	-	-
Total disbursements	-	-	-	187,875	651,895	286,717	-	-
Excess (deficiency) of receipts over disbursements	-	55	1,500	(35,289)	21,368	(122,193)	1,000	-
Cash and investments - ending	\$ 976	\$ 403	\$ 2,379	\$ 86,547	\$ 227,571	\$ 1,048,161	\$ 2,743	\$ 798

CITY OF BOONVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	Park Dist. Bond Fund 2017	8Gen Rev Bond-Ser. A 2012	Gen Rev BondSer. B 2012	Lease Rental Reserve	Gen Oblig Bond-Debt Serv	Park District Capital Fun	Gen Oblig Impro/Const Fun	Local Rd & Bridge St Gran
Cash and investments - beginning	\$ 33,199	\$ 49,828	\$ 26,415	\$ 578,545	\$ 55,375	\$ 4,107	\$ 629,686	\$ -
Receipts:								
Taxes	-	-	-	-	378,025	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	29,045	-	-	620,449
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	12,234	76,907	37,262	2,900	6	344,954	48	-
Total receipts	12,234	76,907	37,262	2,900	407,076	344,954	48	620,449
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	1,761	200,227	-
Debt service - principal and interest	24,310	76,738	36,044	-	410,775	-	-	-
Capital outlay	-	-	-	-	-	69,097	74,369	620,449
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	10	-	2,965	-
Total disbursements	24,310	76,738	36,044	-	410,785	70,858	277,561	620,449
Excess (deficiency) of receipts over disbursements	(12,076)	169	1,218	2,900	(3,709)	274,096	(277,513)	-
Cash and investments - ending	\$ 21,123	\$ 49,997	\$ 27,633	\$ 581,445	\$ 51,666	\$ 278,203	\$ 352,173	\$ -

CITY OF BOONVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	Payroll FED/FICA/MEDI Tax	Payroll Fund	Electric Operating/Maint	Electric Cash Reserve	Sewage Replacement	Sewage Operating & Maint	Sewage Bonds & Interest	Sewage Debt Service Res
Cash and investments - beginning	\$ -	\$ 7,624	\$ 119,111	\$ 246,199	\$ 119,272	\$ 962,626	\$ 9,151	\$ 17,642
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	2,711	-	-	1,913,153	-	-
Other receipts	458,449	2,523,988	717,407	461,854	6,000	383,931	1	2
Total receipts	458,449	2,523,988	720,118	461,854	6,000	2,297,084	1	2
Disbursements:								
Personal services	-	1,950,701	-	-	-	332,780	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	159,182	-	-	-	-	-
Other disbursements	458,449	573,889	459,476	459,476	107,800	2,010,966	-	-
Total disbursements	458,449	2,524,590	618,658	459,476	107,800	2,343,746	-	-
Excess (deficiency) of receipts over disbursements	-	(602)	101,460	2,378	(101,800)	(46,662)	1	2
Cash and investments - ending	\$ -	\$ 7,022	\$ 220,571	\$ 248,577	\$ 17,472	\$ 915,964	\$ 9,152	\$ 17,644

CITY OF BOONVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	Sewage Construction	Sewer Bond & Int 2010 SRF	Sewer DSR 2010	Water Operating & Maint	Water Construction - ONB Bank 35	Water Ban 2019 ONB Trust Bank 36	ONB Water Debt Serv Resv 2019	Water Bonds & Interest
Cash and investments - beginning	\$ 1,112,757	\$ 131,020	\$ 581,166	\$ 97,718	\$ 2,775,044	\$ 12,350	\$ 96,415	\$ 5
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	108,025	-	-	2,278,507	-	-	-	-
Other receipts	373,720	103,065	2,860	149,564	222	78,601	10	381,517
Total receipts	481,745	103,065	2,860	2,428,071	222	78,601	10	381,517
Disbursements:								
Personal services	-	-	-	318,991	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	102,562	-	-	-	51,950	-	381,465
Capital outlay	1,593,813	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	1,433,040	-	-	-	-
Other disbursements	-	-	-	569,194	1,219,329	-	-	-
Total disbursements	1,593,813	102,562	-	2,321,225	1,219,329	51,950	-	381,465
Excess (deficiency) of receipts over disbursements	(1,112,068)	503	2,860	106,846	(1,219,107)	26,651	10	52
Cash and investments - ending	\$ 689	\$ 131,523	\$ 584,026	\$ 204,564	\$ 1,555,937	\$ 39,001	\$ 96,425	\$ 57

CITY OF BOONVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	Water Revenue Bond 2013	Water Customer Deposits	Water 2009 Debt Serv. Res	Water 2009 Bond Transfers	Water Tank Painting Reserve	Storm Water Utility Operating	Totals
Cash and investments - beginning	\$ 192	\$ 171,150	\$ -	\$ -	\$ 93,860	\$ -	\$ 13,987,660
Receipts:							
Taxes	-	-	-	-	-	-	6,417,233
Licenses and permits	-	-	-	-	-	-	82,068
Intergovernmental receipts	-	-	-	-	-	-	2,686,957
Charges for services	-	-	-	-	-	-	369,058
Fines and forfeits	-	-	-	-	-	-	70,291
Utility fees	-	-	-	-	-	253,692	4,556,088
Other receipts	-	17,600	334	94	187,700	7	11,053,070
Total receipts	-	17,600	334	94	187,700	253,699	25,234,765
Disbursements:							
Personal services	-	-	-	-	-	-	6,668,143
Supplies	-	-	-	-	-	-	358,805
Other services and charges	-	-	-	-	-	-	2,834,569
Debt service - principal and interest	192	-	-	94	-	-	3,751,714
Capital outlay	-	-	-	-	-	-	2,994,774
Utility operating expenses	-	-	-	-	-	-	1,592,222
Other disbursements	-	11,200	334	-	5,041	39,955	8,290,312
Total disbursements	192	11,200	334	94	5,041	39,955	26,490,539
Excess (deficiency) of receipts over disbursements	(192)	6,400	-	-	182,659	213,744	(1,255,774)
Cash and investments - ending	\$ -	\$ 177,550	\$ -	\$ -	\$ 276,519	\$ 213,744	\$ 12,731,886

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CITY OF BOONVILLE
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2020

Government or Enterprise	Accounts Payable	Accounts Receivable
Governmental activities	\$ 381,384	\$ -
Electric	-	-
Wastewater	74,861	254,755
Water	<u>41,085</u>	<u>193,314</u>
Totals	<u>\$ 497,330</u>	<u>\$ 448,069</u>

CITY OF BOONVILLE
 SCHEDULE OF LEASES AND DEBT
 December 31, 2020

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Boonville Building Corporation	Lease Agreement dated September 13, 2001 amended by Amendment No. 1 to lease dated November 26, 2012	\$ 816,000	1/1/2013	1/1/2023
Boonville Redevelopment Authority	Lease Agreement dated October 21, 2019 as amended by an Addendum to lease dated December 18, 2019	94,500	12/18/2019	1/15/2035
Navitas Credit Corporation	Ice Machines	3,030	7/18/2018	7/17/2022
Pitney Bowes	Postage Machine	888	12/19/2020	12/18/2025
PNC Equipment Finance LLC	Toro Sprayer	16,984	5/23/2018	5/22/2023
PNC Equipment Finance LLC	Toro Reelmaster Mowing Equipment	11,233	12/25/2017	4/25/2023
PNC Equipment Finance LLC	Golf Carts	<u>36,000</u>	12/28/2017	9/28/2022
Total governmental activities		<u>978,635</u>		
Total of annual lease payments		<u>\$ 978,635</u>		

Type	Description of Debt	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	General Obligation Bonds Series 2018	\$ 400,000	\$ 409,750
General obligation bonds	Redevelopment District Bonds Series 2018	400,000	409,000
Revenue bonds	Annual Appropriation General Revenue Bonds of 2012 Series A	140,000	74,288
Revenue bonds	General Revenue Bonds of 2012 Series B	895,000	36,044
Revenue bonds	Park District Bonds Series 2020	<u>1,350,000</u>	<u>134,705</u>
Total governmental activities		<u>3,185,000</u>	<u>1,063,787</u>
Wastewater:			
Revenue bonds	Sewage Works Revenue Bonds of 2010 Series A	4,508,000	102,517
Notes and loans payable	Sewage Works Bond Anticipation Notes Series 2016	<u>8,780,000</u>	<u>8,911,700</u>
Total Wastewater		<u>13,288,000</u>	<u>9,014,217</u>
Water:			
Revenue bonds	Waterworks Refunding Revenue Bonds Series 2019	2,425,000	380,970
Notes and loans payable	Waterworks Bond Anticipation Notes Series 2019	<u>3,000,000</u>	<u>78,000</u>
Total Water		<u>5,425,000</u>	<u>458,970</u>
Totals		<u>\$ 21,898,000</u>	<u>\$ 10,536,974</u>

CITY OF BOONVILLE
SCHEDULE OF CAPITAL ASSETS
December 31, 2020

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	\$ 5,867,250
Infrastructure	123,547,781
Buildings	5,444,093
Improvements other than buildings	3,826,370
Machinery, equipment, and vehicles	<u>5,808,110</u>
Total governmental activities	<u>144,493,604</u>
Electric:	
Infrastructure	1,767,440
Buildings	197,037
Improvements other than buildings	371,094
Machinery, equipment, and vehicles	<u>1,382,285</u>
Total Electric	<u>3,717,856</u>
Wastewater:	
Land	1,014,053
Infrastructure	20,537,766
Buildings	8,056,677
Improvements other than buildings	25,532,034
Machinery, equipment, and vehicles	<u>10,525,779</u>
Total Wastewater	<u>65,666,309</u>
Water:	
Land	1,710,408
Infrastructure	7,452,357
Buildings	7,563,122
Improvements other than buildings	1,525,533
Machinery, equipment, and vehicles	<u>3,961,679</u>
Total Water	<u>22,213,099</u>
Total capital assets	<u>\$ 236,090,868</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/>.