

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF HOBART

LAKE COUNTY, INDIANA

January 1, 2020 to December 31, 2020



FILED
09/20/2021

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Deborah Longer	01-01-20 to 12-31-21
Mayor	Brian Snedecor	01-01-20 to 12-31-21
President of the Board of Public Works and Safety	Brian Snedecor	01-01-20 to 12-31-21
President Pro Tempore of the Common Council	Matthew Claussen	01-01-20 to 12-31-21



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF HOBART, LAKE COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the City of Hobart (City), which comprises the financial position and results of operations for the year ended 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 and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free from material misstatement.

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

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

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

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

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

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statement referred to above does not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position and results of operations of the City for the year ended December 31, 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 year ended December 31, 2020, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Emphasis of Matter

As discussed in Notes 7 and 10 to the financial statement, the City has been experiencing a significant negative cash balance in the General fund. Management's plan in regard to these matters are discussed in Notes 7 and 10. The financial statement does not include any adjustments that might result from the outcome of Management's plans. Our opinion is not modified with respect to this matter.

Other Matters


Other Information

Our audit was conducted for the purpose of forming an opinion on the City's financial statement. The Combining Schedule of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis, Schedule of Payables and Receivables, and Schedule of Leases and Debt, 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.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued a report dated September 2, 2021, on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.


Paul D. Joyce, CPA
State Examiner

September 2, 2021

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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 HOBART
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2020

Fund	Cash and Investments 01-01-20	Receipts	Disbursements	Cash and Investments 12-31-20
General	\$ (5,054,065)	\$ 30,559,881	\$ 29,600,878	\$ (4,095,062)
Motor Vehicle Highway	75,659	1,913,554	2,545,520	(556,307)
Local Road And Street	471,034	563,002	635,890	398,146
MVH Restricted	458,592	551,536	519,865	490,263
Law Enforcement Continuing Ed	68,929	67,634	63,177	73,386
Riverboat	379,352	457,177	771,793	64,736
Parks And Recreation	418,778	976,813	876,503	519,088
Economic Development Income Tax	839,349	1,919,218	1,871,715	886,852
Cumulative Capital Improvement	398,526	63,007	85,995	375,538
Cumulative Capital Development	659,095	2,498,546	2,079,384	1,078,257
Police Pension	678,158	570,775	558,702	690,231
Fire Pension	361,961	371,519	364,459	369,021
CARES IFA	-	909,723	909,723	-
CARES CDBG	-	14,323	-	14,323
Public Safety Income Tax	153,757	2,073,082	1,518,730	708,109
HMS Police Court Bond B Debt Svc	151,135	1,384,765	1,535,900	-
Redev RZ TIF Bond A & B Debt Service	22,223	607,258	461,924	167,557
Maria Reiner Senior Center	145,108	129,908	112,374	162,642
Domestic Highway Enforcement	(2,432)	39,623	34,228	2,963
City Donations	1,229	100	400	929
RDC Special Fund	16,882	-	-	16,882
2014 Paving Bond Debt Service	103,759	101,419	196,950	8,228
Southside Lease Bond	-	758,000	470,500	287,500
G.R.I.T.	(1,690)	15,179	16,376	(2,887)
Downtown Lease Bond	-	363,000	250,000	113,000
O.P.O./D.U.I. Grant Administration	-	338,766	338,766	-
2017 Park Bond Debt Service	46,236	424,041	328,000	142,277
Park Bond Proceeds 7 Project	911,438	-	538,779	372,659
Indiana American Water (Centier)	57,621	251,074	248,732	59,963
Nipsco (Centier)	2,214	387,369	388,275	1,308
3rd Street Bridge Project	18	2,311,602	2,311,620	-
Local Road & Bridge Matching Grant Fund	19	1,971,336	1,971,355	-
Seizure Department of Justice/Federal	778,177	411,245	664,629	524,793
Save Grant	-	2,968	2,968	-
City Court Odyssey	387,907	607,300	548,519	446,688
Traffic Management Capital Improvement	1,490	10,430	-	11,920
2020 A&B G.O. Bond Debt Service	-	143,525	143,525	-
69th TRAX Lease Bond	-	686,000	343,000	343,000
2020 GO Bond Proceeds	-	6,126,098	6,109,069	17,029
CARES Provider Relief	-	26,374	-	26,374
Health Insurance Bank Account	275,174	2,883,220	3,009,782	148,612
City Court Bank Account	2,630	290	2,920	-
Fire Donation	6,373	8,573	2,710	12,236
Park Donation	13,035	8,200	3,903	17,332
Trust	23,929	-	299	23,630
Dare / Too Good for Drugs	6,384	21,083	8,449	19,018
Police Donation	5,097	19,802	14,001	10,898
County Share Court Costs	-	46,045	46,045	-
Court Records Perpetuation	122,272	11,066	5,220	128,118
Innkeeper's Tax	17,490	4,725	897	21,318

CITY OF HOBART
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2020

Fund	Cash and Investments 01-01-20	Receipts	Disbursements	Cash and Investments 12-31-20
Police Seizure	62,661	275,178	204,768	133,071
Drug Task Force (Hidta)	6,039	18,961	18,737	6,263
Park Improvement	10,176	4,200	-	14,376
Park & Rec Non-Reverting	2,235	-	-	2,235
Arbor Lane Park Donation	2,150	-	-	2,150
Enhancement & Improvement	782,192	1,757,291	715,784	1,823,699
Pennsy Depot Donation	12,611	-	-	12,611
Lakefront Festival	38,701	-	200	38,501
Barrington Ridge Park Donation	27,456	-	3,800	23,656
Pleak Fund	32,744	-	-	32,744
Water Lines	11,595	-	-	11,595
Dui Overtime Grant	(1,674)	51,688	52,122	(2,108)
Court Public Defender	13,627	100	-	13,727
Adult Probation	68,848	18,667	34,051	53,464
Park District Program	21,501	35,225	35,755	20,971
Hobart Entryway Triangle	6,632	-	-	6,632
CITLI/Operation Pull Over	9,358	65,590	71,008	3,940
Tax Abatement	6,634	794	269	7,159
Scout Cabin	571	-	-	571
Redevelopment	3,743,612	906,124	446,055	4,203,681
Special Events	14,185	36,787	36,251	14,721
Public Works Donation	1,907	-	40	1,867
Assistance To Firefighters Grant	96,819	-	96,819	-
Recycling Grants	5,182	-	2,986	2,196
Employee Health Benefits	41,249	444,376	384,455	101,170
Redevelopment 61St Avenue	4,518,405	4,025,966	4,098,501	4,445,870
Reimburse Professional Fees	197,158	912,029	971,361	137,826
2007 61St Avenue Debt Service	(500)	497,550	331,300	165,750
HMS Police Court Bond A Debt Svc	470,514	-	470,514	-
61St Ave Series B Debt Service	-	189,759	127,763	61,996
61St Avenue Reserve Fund	919,534	-	-	919,534
Fire Pension 1977	-	244,262	244,262	-
Police Pension 1977	-	302,804	302,804	-
Payroll	8,403	15,913,840	15,920,812	1,431
Civilian Perf	-	171,904	171,904	-
Investments	213,451	84,304	40,041	257,714
Stormwater Bond Construction	10,918,698	286,399	3,744,148	7,460,949
Stormwater Bond Debt Service Reserve	1,106,988	-	-	1,106,988
HSD Stormwater	2,067,463	2,515,211	2,521,189	2,061,485
SRF Bond and Interest HSD	151,580	235,881	234,673	152,788
SRF Debt Svc. Reserve HSD	246,060	1,517	-	247,577
Wastewater Operating	410,559	5,172,999	5,375,918	207,640
Wastewater Improvement	1,359,338	786,181	1,114,623	1,030,896
Wastewater Revenue	25,988	8,411,151	7,807,943	629,196
Totals	<u>\$ 30,633,493</u>	<u>\$ 106,976,912</u>	<u>\$ 108,093,305</u>	<u>\$ 29,517,100</u>

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

CITY OF HOBART
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, storm water, trash, 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 HOBART
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 HOBART
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 HOBART
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 HOBART
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 HOBART
NOTES TO FINANCIAL STATEMENT
(Continued)

Funding Policy

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

On Behalf Payments

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

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

Plan Description

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

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

Financial Report

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

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

Contributions

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

Note 7. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. This is a result of: some of the funds (G.R.I.T. and DUI Overtime Grant) are reimbursable grants and fund to reimburse were not received in 2020. The property taxes received in 2020 were much less than anticipated, at less than 80 percent of the levy received for the General fund and Motor Vehicle Highway fund (MVH fund). That shortfall, coupled with the increasing impact of the Circuit Breaker Tax Credits, have reduced the revenues from taxes while costs of providing services continues to rise.

CITY OF HOBART
 NOTES TO FINANCIAL STATEMENT
 (Continued)

The City has been working with a Financial Advisor to address the deficit in the funds. The General fund and MVH fund deficit was result of multiple levy collection shortfalls, which reduced tax distributions to the City over the years. The City annually reviews fees charged for services to determine if they are covering the actual costs incurred and have instituted increases in ambulance service fees, garbage pick-up fees and building and contractor licensing fees. The City is also looking into shifting costs that are normally paid from the General fund to be paid from other funds. In 2020, the COVID pandemic caused an overall reduction in revenues throughout all funds as services, rentals and activities were curtailed in response to the Emergency Orders. It is still unknown the actual overall impact from the revenue reductions and the costs of addressing the pandemic for the safety of the first responders and employees of the City as the Emergency Order is still in effect and precautions are still being taken and specific supplies are being purchased as necessary. Coupled with those revenue reductions are the potential decrease in revenues from the Income Tax and MVH funds as workers were furloughed throughout the country and gas taxes were not collected as citizens stayed home.

Note 8. Restatements

For the year ended December 31, 2020, certain changes have been made to some of the beginning balances of the financial statement to more appropriately reflect financial activity of the City. The following schedule presents a summary of restated beginning balances:

Fund	Balance as of December 31, 2019	Prior Period Adjustment	Balance as of January 1, 2020
Sewer Lease Debt Service Reserve	\$ 511,347	\$ 511,347	\$ -
Downtown Lease Debt Service Reserve	274,180	274,180	-

Note 9. Redevelopment Authority

The City has entered into capital leases with the Hobart Redevelopment Authority (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the City. The lessor has been determined to be a related-party of the City. Lease payments during the year 2020 totaled \$1,572,000.

Note 10. Subsequent Events

The global pandemic of 2020 with COVID-19 restricted a great deal of activities and required unanticipated expenses to keep our employees safe while continuing to provide necessary services to our residents.

Over the past 5-7 years, the City Administration has been directly involved in discussion with the Township and County Assessor regarding the concerns of the growing number of A.V. Appeals being filed especially on commercial (i.e. "big box") properties in the southern retail district of the City. Quarterly appeal lists are issued by the County Assessor and meetings of various taxing units have been held with the Assessor's present to discuss the process and the potential impacts. Pending appeals filed over 10 years ago cause greater concern every year as they wind their way through the Tax Review Board and the State Tax Court with no certainty as to when a decision may be issued. Most recently is the appeal pending decision in the State Tax Court of some of the properties in the Southlake Mall which potentially could require a refund of tax payments as far back as 2014 and for each year since.

CITY OF HOBART
NOTES TO FINANCIAL STATEMENT
(Continued)

As we await the Tax Court decision, the City has been proactive in engaging more Lake County taxing units and other taxing entities (cities and towns) throughout the state that will feel the impact of these large appeals dating back to more than a decade ago. The State Legislators have been appraised of the issues at stake and work is being done locally to garner support throughout the state for needed legislative changes to deal with the two major issues at stake: (1) the pending appeals from long ago which may require the taxing units to "refund" the taxes paid - essentially paying back money we received years ago to provide services to residents and businesses through the years; and (2) to "fix" the problem of the assessment process and formulas to become equitable. The City will continue to work on garnering support throughout the state for needed legislative changes and to explore possibilities of chipping away at the problem before it becomes even more unmanageable.

Note 11. Other Postemployment Benefits

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

The City schedules an actuarial valuation for the Pension Plans to be completed every two years with the next actuarial valuation to be done for FY 2022.

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OTHER INFORMATION - UNAUDITED

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

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

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

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

	General	Motor Vehicle Highway	Local Road And Street	MVH Restricted	Law Enforcement Continuing Ed
Cash and investments - beginning	\$ (5,054,065)	\$ 75,659	\$ 471,034	\$ 458,592	\$ 68,929
Receipts:					
Taxes	11,066,264	869,771	-	-	-
Licenses and permits	1,060,730	-	-	-	30,915
Intergovernmental receipts	904,634	603,418	563,002	551,536	-
Charges for services	3,329,316	-	-	-	31,470
Fines and forfeits	91,657	-	-	-	4,789
Utility fees	-	-	-	-	-
Other receipts	14,107,280	440,365	-	-	460
Total receipts	30,559,881	1,913,554	563,002	551,536	67,634
Disbursements:					
Personal services	16,728,140	1,706,130	-	-	-
Supplies	481,539	195,791	28,424	222,753	14,668
Other services and charges	2,728,292	50,118	-	-	43,422
Debt service - principal and interest	6,633,335	-	-	-	-
Capital outlay	91,302	589,601	197,466	107,112	4,999
Utility operating expenses	-	-	-	-	-
Other disbursements	2,938,270	3,880	410,000	190,000	88
Total disbursements	29,600,878	2,545,520	635,890	519,865	63,177
Excess (deficiency) of receipts over disbursements	959,003	(631,966)	(72,888)	31,671	4,457
Cash and investments - ending	\$ (4,095,062)	\$ (556,307)	\$ 398,146	\$ 490,263	\$ 73,386

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

	Riverboat	Parks And Recreation	Economic Development Income Tax	Cumulative Capital Improvement	Cumulative Capital Development
Cash and investments - beginning	\$ 379,352	\$ 418,778	\$ 839,349	\$ 398,526	\$ 659,095
Receipts:					
Taxes	-	855,321	1,155,274	-	633,756
Licenses and permits	-	1,130	-	-	-
Intergovernmental receipts	150,059	51,023	-	63,007	37,818
Charges for services	-	40,608	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	307,118	28,731	763,944	-	1,826,972
Total receipts	457,177	976,813	1,919,218	63,007	2,498,546
Disbursements:					
Personal services	-	482,687	140,081	-	-
Supplies	-	45,234	555	-	-
Other services and charges	344,558	73,033	510,345	16,325	112,484
Debt service - principal and interest	-	-	-	-	-
Capital outlay	144,688	239,329	228,542	13,354	125,563
Utility operating expenses	-	-	-	-	-
Other disbursements	282,547	36,220	992,192	56,316	1,841,337
Total disbursements	771,793	876,503	1,871,715	85,995	2,079,384
Excess (deficiency) of receipts over disbursements	(314,616)	100,310	47,503	(22,988)	419,162
Cash and investments - ending	\$ 64,736	\$ 519,088	\$ 886,852	\$ 375,538	\$ 1,078,257

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

	Police Pension	Fire Pension	CARES IFA	CARES CDBG	Public Safety Income Tax
Cash and investments - beginning	\$ 678,158	\$ 361,961	\$ -	\$ -	\$ 153,757
Receipts:					
Taxes	-	-	-	-	1,361,553
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	124,135
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	570,775	371,519	909,723	14,323	587,394
Total receipts	570,775	371,519	909,723	14,323	2,073,082
Disbursements:					
Personal services	2,838	2,054	-	-	5,808
Supplies	-	121	-	-	8,752
Other services and charges	-	-	-	-	417,272
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	594,559
Utility operating expenses	-	-	-	-	-
Other disbursements	555,864	362,284	909,723	-	492,339
Total disbursements	558,702	364,459	909,723	-	1,518,730
Excess (deficiency) of receipts over disbursements	12,073	7,060	-	14,323	554,352
Cash and investments - ending	\$ 690,231	\$ 369,021	\$ -	\$ 14,323	\$ 708,109

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

	HMS Police Court Bond B Debt Svc	Redev RZ TIF Bond A & B Debt Service	Maria Reiner Senior Center	Domestic Highway Enforcement	City Donations
Cash and investments - beginning	\$ 151,135	\$ 22,223	\$ 145,108	\$ (2,432)	\$ 1,229
Receipts:					
Taxes	748,152	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	40,849	-	-	-	-
Charges for services	-	-	58,100	39,623	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	595,764	607,258	71,808	-	100
Total receipts	1,384,765	607,258	129,908	39,623	100
Disbursements:					
Personal services	-	-	92,748	34,228	-
Supplies	-	-	9,836	-	-
Other services and charges	350	880	3,716	-	400
Debt service - principal and interest	1,535,550	461,044	-	-	-
Capital outlay	-	-	500	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	5,574	-	-
Total disbursements	1,535,900	461,924	112,374	34,228	400
Excess (deficiency) of receipts over disbursements	(151,135)	145,334	17,534	5,395	(300)
Cash and investments - ending	\$ -	\$ 167,557	\$ 162,642	\$ 2,963	\$ 929

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

	RDC Special Fund	2014 Paving Bond Debt Service	Southside Lease Bond	G.R.I.T.	Downtown Lease Bond
Cash and investments - beginning	\$ 16,882	\$ 103,759	\$ -	\$ (1,690)	\$ -
Receipts:					
Taxes	-	96,168	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	5,251	-	-	-
Charges for services	-	-	-	15,179	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	-	758,000	-	363,000
Total receipts	-	101,419	758,000	15,179	363,000
Disbursements:					
Personal services	-	-	-	16,376	-
Supplies	-	-	-	-	-
Other services and charges	-	-	470,500	-	250,000
Debt service - principal and interest	-	196,950	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	-	196,950	470,500	16,376	250,000
Excess (deficiency) of receipts over disbursements	-	(95,531)	287,500	(1,197)	113,000
Cash and investments - ending	\$ 16,882	\$ 8,228	\$ 287,500	\$ (2,887)	\$ 113,000

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

	O.P.O./D.U.I. Grant Administration	2017 Park Bond Debt Service	Park Bond Proceeds 7 Project	Indiana American Water (Centier)	Nipsco (Centier)
Cash and investments - beginning	\$ -	\$ 46,236	\$ 911,438	\$ 57,621	\$ 2,214
Receipts:					
Taxes	-	402,085	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	338,766	21,956	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	-	-	251,074	387,369
Total receipts	338,766	424,041	-	251,074	387,369
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	328,000	-	-	-
Capital outlay	-	-	538,779	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	338,766	-	-	248,732	388,275
Total disbursements	338,766	328,000	538,779	248,732	388,275
Excess (deficiency) of receipts over disbursements	-	96,041	(538,779)	2,342	(906)
Cash and investments - ending	\$ -	\$ 142,277	\$ 372,659	\$ 59,963	\$ 1,308

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

	3rd Street Bridge Project	Local Road &Bridge Matching Grant Fund	Seizure Department of Justice/Federal	Save Grant	City Court Odyssey
Cash and investments - beginning	\$ 18	\$ 19	\$ 778,177	\$ -	\$ 387,907
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	895,396	-	-	-
Charges for services	-	-	-	2,968	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	2,311,602	1,075,940	411,245	-	607,300
Total receipts	2,311,602	1,971,336	411,245	2,968	607,300
Disbursements:					
Personal services	-	-	-	2,968	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	2,311,620	1,971,355	503,780	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	160,849	-	548,519
Total disbursements	2,311,620	1,971,355	664,629	2,968	548,519
Excess (deficiency) of receipts over disbursements	(18)	(19)	(253,384)	-	58,781
Cash and investments - ending	\$ -	\$ -	\$ 524,793	\$ -	\$ 446,688

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

	Traffic Management Capital Improvement	2020 A&B G.O. Bond Debt Service	69th TRAX Lease Bond	2020 GO Bond Proceeds	CARES Provider Relief
Cash and investments - beginning	\$ 1,490	\$ -	\$ -	\$ -	\$ -
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	10,430	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	26,374
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	143,525	686,000	6,126,098	-
Total receipts	10,430	143,525	686,000	6,126,098	26,374
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	343,000	-	-
Debt service - principal and interest	-	143,525	-	-	-
Capital outlay	-	-	-	6,109,069	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	-	143,525	343,000	6,109,069	-
Excess (deficiency) of receipts over disbursements	10,430	-	343,000	17,029	26,374
Cash and investments - ending	\$ 11,920	\$ -	\$ 343,000	\$ 17,029	\$ 26,374

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

	Health Insurance Bank Account	City Court Bank Account	Fire Donation	Park Donation	Trust
Cash and investments - beginning	\$ 275,174	\$ 2,630	\$ 6,373	\$ 13,035	\$ 23,929
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	900	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	2,883,220	290	8,573	7,300	-
Total receipts	2,883,220	290	8,573	8,200	-
Disbursements:					
Personal services	160,840	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	2,710	3,903	299
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	2,848,942	2,920	-	-	-
Total disbursements	3,009,782	2,920	2,710	3,903	299
Excess (deficiency) of receipts over disbursements	(126,562)	(2,630)	5,863	4,297	(299)
Cash and investments - ending	\$ 148,612	\$ -	\$ 12,236	\$ 17,332	\$ 23,630

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

	Dare / Too Good for Drugs	Police Donation	County Share Court Costs	Court Records Perpetuation	Innkeeper's Tax
Cash and investments - beginning	\$ 6,384	\$ 5,097	\$ -	\$ 122,272	\$ 17,490
Receipts:					
Taxes	-	-	-	-	4,725
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	12,000	-	-	-	-
Fines and forfeits	-	-	46,045	10,111	-
Utility fees	-	-	-	-	-
Other receipts	9,083	19,802	-	955	-
Total receipts	21,083	19,802	46,045	11,066	4,725
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	6,203	14,001	-	5,220	897
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	2,246	-	46,045	-	-
Total disbursements	8,449	14,001	46,045	5,220	897
Excess (deficiency) of receipts over disbursements	12,634	5,801	-	5,846	3,828
Cash and investments - ending	\$ 19,018	\$ 10,898	\$ -	\$ 128,118	\$ 21,318

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

	Police Seizure	Drug Task Force (Hidta)	Park Improvement	Park & Rec Non-Reverting	Arbor Lane Park Donation
Cash and investments - beginning	\$ 62,661	\$ 6,039	\$ 10,176	\$ 2,235	\$ 2,150
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	18,961	4,200	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	275,178	-	-	-	-
Total receipts	275,178	18,961	4,200	-	-
Disbursements:					
Personal services	-	18,737	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	175,268	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	29,500	-	-	-	-
Total disbursements	204,768	18,737	-	-	-
Excess (deficiency) of receipts over disbursements	70,410	224	4,200	-	-
Cash and investments - ending	\$ 133,071	\$ 6,263	\$ 14,376	\$ 2,235	\$ 2,150

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

	Enhancement & Improvement	Penny Depot Donation	Lakefront Festival	Barrington Ridge Park Donation	Pleak Fund
Cash and investments - beginning	\$ 782,192	\$ 12,611	\$ 38,701	\$ 27,456	\$ 32,744
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	1,757,291	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	-	-	-	-
Total receipts	1,757,291	-	-	-	-
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	200	3,800	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	13,010	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	702,774	-	-	-	-
Total disbursements	715,784	-	200	3,800	-
Excess (deficiency) of receipts over disbursements	1,041,507	-	(200)	(3,800)	-
Cash and investments - ending	\$ 1,823,699	\$ 12,611	\$ 38,501	\$ 23,656	\$ 32,744

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

	Water Lines	Dui Overtime Grant	Court Public Defender	Adult Probation	Park District Program
Cash and investments - beginning	\$ 11,595	\$ (1,674)	\$ 13,627	\$ 68,848	\$ 21,501
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	51,688	-	-	34,875
Fines and forfeits	-	-	100	18,667	-
Utility fees	-	-	-	-	-
Other receipts	-	-	-	-	350
Total receipts	-	51,688	100	18,667	35,225
Disbursements:					
Personal services	-	52,122	-	31,556	25,382
Supplies	-	-	-	935	-
Other services and charges	-	-	-	-	10,373
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	1,560	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	-	52,122	-	34,051	35,755
Excess (deficiency) of receipts over disbursements	-	(434)	100	(15,384)	(530)
Cash and investments - ending	\$ 11,595	\$ (2,108)	\$ 13,727	\$ 53,464	\$ 20,971

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

	Hobart Entryway Triangle	CITLI/Operation Pull Over	Tax Abatement	Scout Cabin	Redevelopment
Cash and investments - beginning	\$ 6,632	\$ 9,358	\$ 6,634	\$ 571	\$ 3,743,612
Receipts:					
Taxes	-	-	-	-	448,642
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	65,590	794	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	-	-	-	457,482
Total receipts	-	65,590	794	-	906,124
Disbursements:					
Personal services	-	71,008	-	-	14,106
Supplies	-	-	-	-	-
Other services and charges	-	-	269	-	23,755
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	45,194
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	363,000
Total disbursements	-	71,008	269	-	446,055
Excess (deficiency) of receipts over disbursements	-	(5,418)	525	-	460,069
Cash and investments - ending	\$ 6,632	\$ 3,940	\$ 7,159	\$ 571	\$ 4,203,681

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

	Special Events	Public Works Donation	Assistance To Firefighters Grant	Recycling Grants	Employee Health Benefits
Cash and investments - beginning	\$ 14,185	\$ 1,907	\$ 96,819	\$ 5,182	\$ 41,249
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	31,775	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	5,012	-	-	-	444,376
Total receipts	36,787	-	-	-	444,376
Disbursements:					
Personal services	1,250	-	-	-	384,455
Supplies	-	-	-	-	-
Other services and charges	35,001	40	96,819	2,986	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	36,251	40	96,819	2,986	384,455
Excess (deficiency) of receipts over disbursements	536	(40)	(96,819)	(2,986)	59,921
Cash and investments - ending	\$ 14,721	\$ 1,867	\$ -	\$ 2,196	\$ 101,170

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

	Redevelopment 61St Avenue	Reimburse Professional Fees	2007 61St Avenue Debt Service	HMS Police Court Bond A Debt Svc	61St Ave Series B Debt Service
Cash and investments - beginning	\$ 4,518,405	\$ 197,158	\$ (500)	\$ 470,514	\$ -
Receipts:					
Taxes	2,037,910	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	1,988,056	912,029	497,550	-	189,759
Total receipts	4,025,966	912,029	497,550	-	189,759
Disbursements:					
Personal services	14,106	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	85,827	971,361	500	-	650
Debt service - principal and interest	-	-	330,800	-	127,113
Capital outlay	1,282,496	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	2,716,072	-	-	470,514	-
Total disbursements	4,098,501	971,361	331,300	470,514	127,763
Excess (deficiency) of receipts over disbursements	(72,535)	(59,332)	166,250	(470,514)	61,996
Cash and investments - ending	\$ 4,445,870	\$ 137,826	\$ 165,750	\$ -	\$ 61,996

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

	61St Avenue Reserve Fund	Fire Pension 1977	Police Pension 1977	Payroll	Civilian Perf
Cash and investments - beginning	\$ 919,534	\$ -	\$ -	\$ 8,403	\$ -
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	244,262	302,804	15,913,840	171,904
Total receipts	-	244,262	302,804	15,913,840	171,904
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	244,262	302,804	15,920,812	171,904
Total disbursements	-	244,262	302,804	15,920,812	171,904
Excess (deficiency) of receipts over disbursements	-	-	-	(6,972)	-
Cash and investments - ending	\$ 919,534	\$ -	\$ -	\$ 1,431	\$ -

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

	Investments	Stormwater Bond Construction	Stormwater Bond Debt Service Reserve	HSD Stormwater	SRF Bond and Interest HSD
Cash and investments - beginning	\$ 213,451	\$ 10,918,698	\$ 1,106,988	\$ 2,067,463	\$ 151,580
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	2,483,617	-
Other receipts	84,304	286,399	-	31,594	235,881
Total receipts	84,304	286,399	-	2,515,211	235,881
Disbursements:					
Personal services	-	-	-	78,090	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	953,894	234,673
Capital outlay	-	3,744,148	-	752,207	-
Utility operating expenses	-	-	-	736,998	-
Other disbursements	40,041	-	-	-	-
Total disbursements	40,041	3,744,148	-	2,521,189	234,673
Excess (deficiency) of receipts over disbursements	44,263	(3,457,749)	-	(5,978)	1,208
Cash and investments - ending	\$ 257,714	\$ 7,460,949	\$ 1,106,988	\$ 2,061,485	\$ 152,788

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

	SRF Debt Svc. Reserve HSD	Wastewater Operating	Wastewater Improvement	Wastewater Revenue	Totals
Cash and investments - beginning	\$ 246,060	\$ 410,559	\$ 1,359,338	\$ 25,988	\$ 30,633,493
Receipts:					
Taxes	-	-	-	-	19,679,621
Licenses and permits	-	-	-	-	1,103,205
Intergovernmental receipts	-	-	-	-	4,226,715
Charges for services	-	-	-	-	5,645,847
Fines and forfeits	-	-	-	-	171,369
Utility fees	-	4,000	-	8,411,151	10,898,768
Other receipts	1,517	5,168,999	786,181	-	65,251,387
Total receipts	1,517	5,172,999	786,181	8,411,151	106,976,912
Disbursements:					
Personal services	-	1,286,452	-	-	21,352,162
Supplies	-	-	-	-	1,008,608
Other services and charges	-	-	-	-	6,629,509
Debt service - principal and interest	-	-	235,335	-	11,180,219
Capital outlay	-	1,823	302,668	-	20,089,992
Utility operating expenses	-	3,978,731	298,858	-	5,014,587
Other disbursements	-	108,912	277,762	7,807,943	42,818,228
Total disbursements	-	5,375,918	1,114,623	7,807,943	108,093,305
Excess (deficiency) of receipts over disbursements	1,517	(202,919)	(328,442)	603,208	(1,116,393)
Cash and investments - ending	\$ 247,577	\$ 207,640	\$ 1,030,896	\$ 629,196	\$ 29,517,100

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

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ -	\$ 1,689,026
Storm Water	-	-
Wastewater	-	843,263
Totals	<u>\$ -</u>	<u>\$ 2,532,289</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
US Bankcorp	2017 Braun Chief XL Ambulance	\$ 46,018	3/30/2018	3/30/2021
US Bankcorp	2017 Chevy Silverado Dump Truck (Parks)	10,641	8/15/2018	8/15/2021
Hobart Redevelopment Authority	2015 Lease Rental Revenue Bonds (Downtown)	227,500	8/1/2016	2/1/2039
Hobart Redevelopment Authority	2014 Lease Rental Revenue Bonds (Southside)	627,500	7/15/2015	1/15/2027
Hobart Redevelopment Authority	2020 Lease Rental Revenue Bonds (69th Ave & TRAX Project)	<u>717,000</u>	7/15/2020	1/15/2030
Total governmental activities		<u>1,628,659</u>		
Total of annual lease payments		<u>\$ 1,628,659</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	2009 Redevelopment Bond: 61st Ave. Series B (Fund 313)	\$ 715,000	\$ 127,951
General obligation bonds	2010 Redevelopment Bond: 61st Ave RZ Series B (Fund 325)	1,720,000	290,593
General obligation bonds	2016 Redevelopment Refunding Bond: 61st Ave (Fund 324)	2,075,000	335,050
General obligation bonds	2017 Park District Bond (Fund 323)	3,685,000	1,306,900
General obligation bonds	2020 Taxable GO Bond: Series 2020A (Fund 330)	3,115,000	917,328
General obligation bonds	2020 GO Bond: Lease payoffs: Series 2020B (Fund 330)	<u>2,855,000</u>	<u>95,200</u>
Total governmental activities		<u>14,165,000</u>	<u>3,073,022</u>
Storm Water:			
Revenue bonds	2018/Storm Water Management District Bond	<u>14,335,000</u>	<u>1,097,319</u>
Wastewater:			
Revenue bonds	2012 HSD Sanitary Sewage Revenue Bonds (SRF)	<u>2,768,000</u>	<u>235,793</u>
Totals		<u>\$ 31,268,000</u>	<u>\$ 4,406,134</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/>.