

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF MADISON

JEFFERSON COUNTY, INDIANA

January 1, 2020 to December 31, 2020



FILED

10/07/2021

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Rick Berry	01-01-20 to 12-31-21
Mayor	Bob Courtney	01-01-20 to 12-31-21
President of the Board of Public Works and Safety	Bob Courtney	01-01-20 to 12-31-21
President Pro Tempore of the Common Council	Katie Rampy	01-01-20 to 12-31-21
Utility Office Manager	Rob Holt	01-01-20 to 12-31-21



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF MADISON, JEFFERSON COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the City of Madison (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.


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.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated September 23, 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 23, 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 MADISON
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2020

Fund	Cash and Investments		Cash and Investments	
	01-01-20	Receipts	Disbursements	12-31-20
GENERAL FUND	\$ 1,868,885	\$ 6,013,185	\$ 6,705,546	\$ 1,176,524
MOTOR VEHICLE HIGHWAY	375,680	228,206	400,578	203,308
LOCAL ROAD & STREET	56,398	93,857	105,000	45,255
AVIATION	104,507	189,701	178,624	115,584
HRA INS RESERVE FUND	48,887	100,500	77,304	72,083
WILSON AVENUE STATE GRANT MATCH	-	75,000	-	75,000
INVESTIGATION REIM FUND	17	3,914	446	3,485
FARMERS MARKET	14,387	3,892	5,771	12,508
LIT PUBLIC SAFETY FUND	-	900,888	596,508	304,380
UNSAFE BLDG FUND (35.58)	100,078	6,965	-	107,043
PARK & REC GENERAL	398,119	1,458,345	1,521,900	334,564
RAINY DAY FUND (35.43)	576,243	557,490	171,935	961,798
PARK NRO (35.18)	19,857	120,853	84,018	56,692
CUM CAP DEV (35.15)	182,778	200,649	177,299	206,128
COMMUNITY GARDEN (35.46)	3,596	700	-	4,296
EQ RESERVE NRO	25,696	49,100	118,875	(44,079)
COMMUNITY BAND	412	1,000	204	1,208
OLD SR 56/MAIN ST	863,000	120,000	-	983,000
P.A.C.E. NRO	121,358	580,400	235,256	466,502
UST UNDERGROUND STORAGE TANKS	30,203	38	-	30,241
POLICE PENSION-CKING/INV	550,248	384,795	398,446	536,597
PETTY CASH	385	-	-	385
HISTORIC PRES GRANT	96	-	-	96
RIVERBOAT DIST FUND	285,876	71,151	79,608	277,419
CORONAVIRUS RELIEF FUND (21.019)	-	458,988	272,531	186,457
MVH RESTRICTED	75,926	227,132	242,000	61,058
SUNRISE GOLF COURSE IMPROVEMENT FUND (35.61)	340	-	-	340
PUBLIC SER.VIDEO (35.63)	20,639	29,120	40,980	8,779
EMER RESPONSE TEAM	4,383	15	241	4,157
POLICE CONT EDUCATION	45,466	30,860	7,175	69,151
POLICE DONATION	7,926	11,720	11,050	8,596
INSURANCE	196,519	22,344	176,081	42,782
TIF (35.27)	1,948,423	1,395,899	1,326,722	2,017,600
COMM DEV&EVENT (35.62)	787	63,775	32,209	32,353
BROADWAY FOUNTAIN	3,405	400	266	3,539
PARK DONATION	9,202	312	3,364	6,150
OPERATION PULLOVER GR	3,448	-	-	3,448
RIVERFRONT DEV GR (35.57)	180	11,200	11,320	60
MAD CITY TREE (35.23)	3,231	37,225	39,077	1,379
CITY EMPLOYEE DONATION	1,855	4,063	817	5,101
M.A.I.N. NRO	17	-	9,824	(9,807)
WALNUT ST NRO	65,305	5,000	25,500	44,805
HARGAN MATTHEWS PARK FUND (35.66)	6,856	-	4,910	1,946
AVIATION-NRO (35.38)	199,061	502,377	408,641	292,797
COMMUNITY OF COMPASSION	15,000	5,000	2,000	18,000
SCBA FIRE DEPT(35.64)	217,519	41,321	-	258,840
AVIA ST GRANT	1,376	1,049,977	1,049,977	1,376
COUNTY TAX FUND (35.48)	332,763	1,057,375	1,000,578	389,560
POLICE K-9 FUND (35.55)	489	4,248	4,821	(84)
STAGE FUND NRO (35.59)	4,763	600	423	4,940
SENIOR CTZN FUND	22,253	5,000	1,996	25,257
FIRE DEPT FED GR (35.17)	-	3,649	3,366	283
AVIATION EVENTS NONREVERTING FUND	2,420	9,897	4,044	8,273
LOCAL ROAD & BRIDGE MATCHING GRANT FUND	988,686	1,283,264	1,504,009	767,941
MICROLOAN FUND (35.32)	87,890	8,879	96,769	-
HERITAGE TRAILS (35.33)	201	-	-	201
MADISON STELLAR PROJECT FUND (35.47)	143,161	110,587	131,331	122,417
CUM CAP IMPROV	41,555	25,947	30,722	36,780
COMM DEV AC GR (35.28)	277,113	281,765	70,083	488,795
FIRE APPARATUS REPLACEMENT	795,828	45,910	-	841,738
REV LOAN INV (35.16)	324,418	135,679	13,013	447,084
UTILITY INS CKS (35.42)	500	-	-	500
2017 WW SRF LOCAL CONTRIBUTION	48,136	115	48,199	52
PAYROLL FUND	991,123	8,382,055	8,199,568	1,173,610
TRANSFER STA OPERATING	43,709	1,113,611	1,134,018	23,302
SEWAGE OPERATING	523,022	4,220,079	4,339,377	403,724
SEWER UTILITIES CAPITAL IMPROVEMENT	367,206	240,000	67,402	539,804
SEWAGE BOND & INT	846,278	1,660,607	1,647,471	859,414
SEWAGE DEBT RESERVE	1,248,475	160,938	-	1,409,413
J CO SEWAGE OPERATING	5,661	468,981	432,984	41,658
WATER OPERATING	208,326	1,829,815	1,774,684	263,457
WATER METER DEP CKING	70,641	68,524	27,525	111,640
WATER METER INVESTMENT	35,424	-	35,424	-
99 WATER BOND & INT	281,774	249,372	440,055	91,091
99 WATER BOND RESERVE	462,259	2,252	-	464,511
Totals	\$ 16,607,644	\$ 36,426,506	\$ 35,529,865	\$ 17,504,285

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

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

Financial Report

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

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

Contributions

Members' contributions are set by state statute at 3 percent of compensation for both the defined contribution component of PERF Hybrid and My Choice. The employer may elect to make the contribution on behalf of the member of the defined contribution component of PERF Hybrid and My Choice members may receive additional employer contribution in lieu of the PERF DB. Contributions to the PERF DB are determined by INPRS Board based on actuarial valuation.

B. 1925 Police Officers' Pension Plan

Plan Description

The 1925 Police Officers' Pension Plan is a single-employer defined benefit pension plan. The plan is administered by the local pension board as authorized by state statute (IC 36-8-6). The plan provides retirement, disability, and death benefits to plan members and beneficiaries. The plan was established by the plan administrator, as provided by state statute. The plan administrator does not issue a publicly available financial report that includes financial statements and required supplementary information of the plan.

Funding Policy

The contribution requirements of plan members for the 1925 Police Officers' Pension Plan are established by state statute.

On Behalf Payments

The 1925 Police Officers' Pension Plan is funded by the State of Indiana through the Indiana Public Retirement System as provided under Indiana Code 5-10.3-11.

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

Plan Description

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

CITY OF MADISON
NOTES TO FINANCIAL STATEMENT
(Continued)

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

Financial Report

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

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

Contributions

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

Note 7. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. This is a result of disbursements exceeding receipts due to underestimate of current requirements or invoices posted to an incorrect fund.

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	AVIATION	HRA INS RESERVE FUND	WILSON AVENUE STATE GRANT MATCH
Cash and investments - beginning	\$ 1,868,885	\$ 375,680	\$ 56,398	\$ 104,507	\$ 48,887	\$ -
Receipts:						
Taxes	5,379,239	-	-	175,422	-	-
Licenses and permits	45,672	-	-	-	-	-
Intergovernmental receipts	389,058	227,132	92,783	11,022	-	75,000
Charges for services	24,095	-	-	2,183	-	-
Fines and forfeits	3,689	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	171,432	1,074	1,074	1,074	100,500	-
Total receipts	<u>6,013,185</u>	<u>228,206</u>	<u>93,857</u>	<u>189,701</u>	<u>100,500</u>	<u>75,000</u>
Disbursements:						
Personal services	3,539,717	349,261	-	118,059	77,304	-
Supplies	423,428	27,517	-	6,382	-	-
Other services and charges	2,653,826	9,600	105,000	50,278	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	42,665	14,200	-	3,905	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	45,910	-	-	-	-	-
Total disbursements	<u>6,705,546</u>	<u>400,578</u>	<u>105,000</u>	<u>178,624</u>	<u>77,304</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(692,361)</u>	<u>(172,372)</u>	<u>(11,143)</u>	<u>11,077</u>	<u>23,196</u>	<u>75,000</u>
Cash and investments - ending	<u>\$ 1,176,524</u>	<u>\$ 203,308</u>	<u>\$ 45,255</u>	<u>\$ 115,584</u>	<u>\$ 72,083</u>	<u>\$ 75,000</u>

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

	INVESTIGATION REIM FUND	FARMERS MARKET	LIT PUBLIC SAFETY FUND	UNSAFE BLDG FUND (35.58)	PARK & REC GENERAL	RAINY DAY FUND (35.43)
Cash and investments - beginning	\$ 17	\$ 14,387	\$ -	\$ 100,078	\$ 398,119	\$ 576,243
Receipts:						
Taxes	-	-	-	-	913,025	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	7,008	-
Charges for services	-	-	-	-	538,312	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	3,914	3,892	900,888	6,965	-	557,490
Total receipts	3,914	3,892	900,888	6,965	1,458,345	557,490
Disbursements:						
Personal services	-	-	15,507	-	995,423	-
Supplies	-	-	295,784	-	131,693	-
Other services and charges	446	5,771	285,217	-	286,928	171,935
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	96,156	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	11,700	-
Total disbursements	446	5,771	596,508	-	1,521,900	171,935
Excess (deficiency) of receipts over disbursements	3,468	(1,879)	304,380	6,965	(63,555)	385,555
Cash and investments - ending	\$ 3,485	\$ 12,508	\$ 304,380	\$ 107,043	\$ 334,564	\$ 961,798

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

	PARK NRO (35.18)	CUM CAP DEV (35.15)	COMMUNITY GARDEN (35.46)	EQ RESERVE NRO	COMMUNITY BAND	OLD SR 56/MAIN ST
Cash and investments - beginning	\$ 19,857	\$ 182,778	\$ 3,596	\$ 25,696	\$ 412	\$ 863,000
Receipts:						
Taxes	1,697	188,640	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	12,009	700	-	-	-
Charges for services	119,156	-	-	-	1,000	120,000
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	-	49,100	-	-
Total receipts	<u>120,853</u>	<u>200,649</u>	<u>700</u>	<u>49,100</u>	<u>1,000</u>	<u>120,000</u>
Disbursements:						
Personal services	30,324	-	-	-	-	-
Supplies	34,513	11,229	-	-	-	-
Other services and charges	19,181	145,970	-	118,875	204	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	20,100	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	<u>84,018</u>	<u>177,299</u>	<u>-</u>	<u>118,875</u>	<u>204</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>36,835</u>	<u>23,350</u>	<u>700</u>	<u>(69,775)</u>	<u>796</u>	<u>120,000</u>
Cash and investments - ending	<u>\$ 56,692</u>	<u>\$ 206,128</u>	<u>\$ 4,296</u>	<u>\$ (44,079)</u>	<u>\$ 1,208</u>	<u>\$ 983,000</u>

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

	P.A.C.E. NRO	UST UNDERGROUND STORAGE TANKS	POLICE PENSION-CKING/INV	PETTY CASH	HISTORIC PRES GRANT
Cash and investments - beginning	\$ 121,358	\$ 30,203	\$ 550,248	\$ 385	\$ 96
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	285,400	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	295,000	38	384,795	-	-
Total receipts	580,400	38	384,795	-	-
Disbursements:					
Personal services	-	-	398,446	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	235,256	-	-	-	-
Total disbursements	235,256	-	398,446	-	-
Excess (deficiency) of receipts over disbursements	345,144	38	(13,651)	-	-
Cash and investments - ending	\$ 466,502	\$ 30,241	\$ 536,597	\$ 385	\$ 96

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

	RIVERBOAT DIST FUND	CORONAVIRUS RELIEF FUND (21.019)	MVH RESTRICTED	SUNRISE GOLF COURSE IMPROVEMENT FUND (35.61)	PUBLIC SER.VIDEO (35.63)	EMER RESPONSE TEAM
Cash and investments - beginning	\$ 285,876	\$ -	\$ 75,926	\$ 340	\$ 20,639	\$ 4,383
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	71,151	-	-	-	-	-
Charges for services	-	-	227,132	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	458,988	-	-	29,120	15
Total receipts	71,151	458,988	227,132	-	29,120	15
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	69,508	198,942	242,000	-	40,980	241
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	10,100	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	73,589	-	-	-	-
Total disbursements	79,608	272,531	242,000	-	40,980	241
Excess (deficiency) of receipts over disbursements	(8,457)	186,457	(14,868)	-	(11,860)	(226)
Cash and investments - ending	\$ 277,419	\$ 186,457	\$ 61,058	\$ 340	\$ 8,779	\$ 4,157

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

	POLICE CONT EDUCATION	POLICE DONATION	INSURANCE	TIF (35.27)	COMM DEV&EVENT (35.62)	BROADWAY FOUNTAIN
Cash and investments - beginning	\$ 45,466	\$ 7,926	\$ 196,519	\$ 1,948,423	\$ 787	\$ 3,405
Receipts:						
Taxes	-	-	-	1,336,110	-	-
Licenses and permits	6,758	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	125	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	23,977	11,720	22,344	59,789	63,775	400
Total receipts	30,860	11,720	22,344	1,395,899	63,775	400
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	1,202	-	-	-	-	266
Other services and charges	4,736	11,050	176,081	1,127,013	32,209	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	1,237	-	-	199,709	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	7,175	11,050	176,081	1,326,722	32,209	266
Excess (deficiency) of receipts over disbursements	23,685	670	(153,737)	69,177	31,566	134
Cash and investments - ending	\$ 69,151	\$ 8,596	\$ 42,782	\$ 2,017,600	\$ 32,353	\$ 3,539

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

	PARK DONATION	OPERATION PULLOVER GR	RIVERFRONT DEV GR (35.57)	MAD CITY TREE (35.23)	CITY EMPLOYEE DONATION	M.A.I.N. NRO
Cash and investments - beginning	\$ 9,202	\$ 3,448	\$ 180	\$ 3,231	\$ 1,855	\$ 17
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	11,200	37,000	-	-
Charges for services	312	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	-	225	4,063	-
Total receipts	312	-	11,200	37,225	4,063	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	39,077	-	-
Other services and charges	3,364	-	11,320	-	817	9,824
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	3,364	-	11,320	39,077	817	9,824
Excess (deficiency) of receipts over disbursements	(3,052)	-	(120)	(1,852)	3,246	(9,824)
Cash and investments - ending	\$ 6,150	\$ 3,448	\$ 60	\$ 1,379	\$ 5,101	\$ (9,807)

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

	WALNUT ST NRO	HARGAN MATTHEWS PARK FUND (35.66)	AVIATION-NRO (35.38)	COMMUNITY OF COMPASSION	SCBA FIRE DEPT(35.64)	AVIA ST GRANT
Cash and investments - beginning	\$ 65,305	\$ 6,856	\$ 199,061	\$ 15,000	\$ 217,519	\$ 1,376
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	5,000	-	51,045
Charges for services	-	-	502,377	-	-	998,932
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	5,000	-	-	-	41,321	-
Total receipts	5,000	-	502,377	5,000	41,321	1,049,977
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	4,910	408,641	-	-	-
Other services and charges	25,500	-	-	2,000	-	998,932
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	51,045
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	25,500	4,910	408,641	2,000	-	1,049,977
Excess (deficiency) of receipts over disbursements	(20,500)	(4,910)	93,736	3,000	41,321	-
Cash and investments - ending	\$ 44,805	\$ 1,946	\$ 292,797	\$ 18,000	\$ 258,840	\$ 1,376

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

	COUNTY TAX FUND (35.48)	POLICE K-9 FUND (35.55)	STAGE FUND NRO (35.59)	SENIOR CTZN FUND	FIRE DEPT FED GR (35.17)	AVIATION EVENTS NONREVERTING FUND
Cash and investments - beginning	\$ 332,763	\$ 489	\$ 4,763	\$ 22,253	\$ -	\$ 2,420
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	3,649	-
Charges for services	-	-	-	5,000	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	1,057,375	4,248	600	-	-	9,897
Total receipts	1,057,375	4,248	600	5,000	3,649	9,897
Disbursements:						
Personal services	127,950	-	-	-	-	-
Supplies	62,435	-	-	-	3,366	-
Other services and charges	664,078	4,821	423	1,996	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	146,115	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	4,044
Total disbursements	1,000,578	4,821	423	1,996	3,366	4,044
Excess (deficiency) of receipts over disbursements	56,797	(573)	177	3,004	283	5,853
Cash and investments - ending	\$ 389,560	\$ (84)	\$ 4,940	\$ 25,257	\$ 283	\$ 8,273

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

	LOCAL ROAD & BRIDGE MATCHING GRANT FUND	MICROLOAN FUND (35.32)	HERITAGE TRAILS (35.33)	MADISON STELLAR PROJECT FUND (35.47)	CUM CAP IMPROV
Cash and investments - beginning	\$ 988,686	\$ 87,890	\$ 201	\$ 143,161	\$ 41,555
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	1,283,264	-	-	110,587	25,947
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	8,879	-	-	-
Total receipts	1,283,264	8,879	-	110,587	25,947
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	1,504,009	-	-	131,331	15,000
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	15,722
Utility operating expenses	-	-	-	-	-
Other disbursements	-	96,769	-	-	-
Total disbursements	1,504,009	96,769	-	131,331	30,722
Excess (deficiency) of receipts over disbursements	(220,745)	(87,890)	-	(20,744)	(4,775)
Cash and investments - ending	\$ 767,941	\$ -	\$ 201	\$ 122,417	\$ 36,780

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

	COMM DEV AC GR (35.28)	FIRE APPARATUS REPLACEMENT	REV LOAN INV (35.16)	UTILITY INS CKS (35.42)	2017 WW SRF LOCAL CONTRIBUTION	PAYROLL FUND
Cash and investments - beginning	\$ 277,113	\$ 795,828	\$ 324,418	\$ 500	\$ 48,136	\$ 991,123
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	74,868	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	206,897	45,910	135,679	-	115	8,382,055
Total receipts	281,765	45,910	135,679	-	115	8,382,055
Disbursements:						
Personal services	-	-	-	-	-	5,342,391
Supplies	-	-	-	-	-	-
Other services and charges	70,083	-	13,013	-	-	1,939,444
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	48,199	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	917,733
Total disbursements	70,083	-	13,013	-	48,199	8,199,568
Excess (deficiency) of receipts over disbursements	211,682	45,910	122,666	-	(48,084)	182,487
Cash and investments - ending	\$ 488,795	\$ 841,738	\$ 447,084	\$ 500	\$ 52	\$ 1,173,610

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

	TRANSFER STA OPERATING	SEWAGE OPERATING	SEWER UTILITIES CAPITAL IMPROVEMENT	SEWAGE BOND & INT	SEWAGE DEBT RESERVE	J CO SEWAGE OPERATING
Cash and investments - beginning	\$ 43,709	\$ 523,022	\$ 367,206	\$ 846,278	\$ 1,248,475	\$ 5,661
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	930,922	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	4,115,479	-	-	-	468,981
Other receipts	182,689	104,600	240,000	1,660,607	160,938	-
Total receipts	1,113,611	4,220,079	240,000	1,660,607	160,938	468,981
Disbursements:						
Personal services	691,342	1,244,977	-	-	-	73,074
Supplies	18,754	-	-	-	-	-
Other services and charges	423,922	-	-	-	-	-
Debt service - principal and interest	-	1,657,590	-	1,647,471	-	-
Capital outlay	-	291,048	-	-	-	-
Utility operating expenses	-	954,933	67,402	-	-	359,910
Other disbursements	-	190,829	-	-	-	-
Total disbursements	1,134,018	4,339,377	67,402	1,647,471	-	432,984
Excess (deficiency) of receipts over disbursements	(20,407)	(119,298)	172,598	13,136	160,938	35,997
Cash and investments - ending	\$ 23,302	\$ 403,724	\$ 539,804	\$ 859,414	\$ 1,409,413	\$ 41,658

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

	WATER OPERATING	WATER METER DEP CKING	WATER METER INVESTMENT	99 WATER BOND & INT	99 WATER BOND RESERVE	Totals
Cash and investments - beginning	\$ 208,326	\$ 70,641	\$ 35,424	\$ 281,774	\$ 462,259	\$ 16,607,644
Receipts:						
Taxes	-	-	-	-	-	7,994,133
Licenses and permits	-	-	-	-	-	52,430
Intergovernmental receipts	-	-	-	-	-	2,773,823
Charges for services	-	-	-	-	-	3,469,421
Fines and forfeits	-	-	-	-	-	3,814
Utility fees	1,805,649	-	-	-	-	6,390,109
Other receipts	24,166	68,524	-	249,372	2,252	15,742,776
Total receipts	1,829,815	68,524	-	249,372	2,252	36,426,506
Disbursements:						
Personal services	431,194	-	-	-	-	13,434,969
Supplies	-	-	-	-	-	1,469,197
Other services and charges	86,883	-	-	-	-	11,662,751
Debt service - principal and interest	-	-	-	440,055	-	3,745,116
Capital outlay	15,841	-	-	-	-	956,042
Utility operating expenses	785,567	27,525	35,424	-	-	2,230,761
Other disbursements	455,199	-	-	-	-	2,031,029
Total disbursements	1,774,684	27,525	35,424	440,055	-	35,529,865
Excess (deficiency) of receipts over disbursements	55,131	40,999	(35,424)	(190,683)	2,252	896,641
Cash and investments - ending	\$ 263,457	\$ 111,640	\$ -	\$ 91,091	\$ 464,511	\$ 17,504,285

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

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ 249,739	\$ 37,259
Wastewater	102,756	326,975
Water	<u>68,126</u>	<u>93,955</u>
Totals	<u>\$ 420,621</u>	<u>\$ 458,189</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Enterprise Leasing-3827294	Vehicle	\$ 5,146	7/31/2019	8/31/2023
Enterprise Leasing-3827294-Animal Control	Vehicle	5,146	12/31/2018	8/31/2023
Enterprise Leasing-3827314	Vehicle	4,725	12/31/2018	5/31/2023
Enterprise Leasing-3827347	Vehicle	7,631	12/31/2018	6/30/2023
Enterprise Leasing-3843156	Vehicle	6,149	12/31/2018	9/30/2023
Enterprise Leasing-3843182	Vehicle	6,592	12/31/2018	8/31/2023
Enterprise Leasing-3843195	Vehicle	5,813	12/31/2018	10/31/2023
Enterprise Leasing-384423	Vehicle	8,398	12/31/2018	12/31/2018
Enterprise Leasing-3870318	Vehicle	4,964	12/31/2018	8/31/2023
Enterprise Leasing-3870385	Vehicle	6,149	12/31/2018	9/30/2023
Enterprise Leasing-3870408	Vehicle	6,163	12/31/2018	8/31/2023
Enterprise Leasing-3870414	Vehicle	6,161	12/31/2018	8/31/2023
Enterprise Leasing-3882872	Vehicle	6,685	12/31/2018	5/31/2023
Enterprise Leasing-4008417	Vehicle	5,064	7/31/2019	1/31/2024
Enterprise Leasing-4008505	Vehicle	6,258	7/31/2019	1/31/2024
Enterprise Leasing-4008520	Vehicle	5,331	7/31/2019	1/31/2024
Enterprise Leasing-4008577	Vehicle	4,160	7/31/2019	1/31/2024
Enterprise Leasing-4013496	Vehicle	9,756	7/31/2019	7/31/2024
Enterprise Leasing-4013520	Vehicle	8,037	7/31/2019	7/31/2024
Enterprise Leasing-4018562	Vehicle	8,037	7/31/2019	3/31/2024
Enterprise Leasing-4069614	Vehicle	7,874	7/31/2019	2/29/2024
Enterprise Leasing-4069652	Vehicle	7,874	7/31/2019	2/29/2024
Enterprise Leasing-4069663	Vehicle	8,037	7/31/2019	3/31/2024
Enterprise Leasing-4419266	Vehicle	16,092	7/31/2020	7/31/2025
Enterprise Leasing-4463916	Vehicle	7,841	6/30/2020	6/30/2025
Enterprise Leasing-4479183	Vehicle	7,747	7/31/2020	7/31/2025
German American Dodge Durango #1 Lease #2018-439	Vehicle	8,359	9/17/2018	9/30/2021
German American Dodge Durango #2 Lease #2018-436	Vehicle	8,359	9/4/2018	9/30/2021
German American Ford Explorer #1 Lease #2018-441	Vehicle	7,378	10/15/2018	9/30/2021
German American Ford Explorer #2 Lease #2018-442	Vehicle	7,378	10/15/2018	3/31/2021
German American Ford Explorer #3 Lease #2018-443	Vehicle	7,378	10/15/2018	9/30/2021
German American Heli Sanitation Truck Lease #2018-433	Garbage Truck	40,184	7/12/2018	6/30/2022
Petersen Lightning Loader-2019	Vehicle	33,992	1/7/2019	1/31/2023
PNC Equipment Finance	Golf Carts	6,220	3/24/2016	1/24/2021
Total governmental activities		<u>301,078</u>		
Total of annual lease payments		<u>\$ 301,078</u>		

Type	Description of Debt	Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:				
Notes and loans payable	First Financial-Golf Course Equipment #15000825		\$ 16,428	\$ 16,514
Notes and loans payable	Riverton LLC Loan		4,305,000	392,858
Total Governmental Activities			<u>4,321,428</u>	<u>409,372</u>
Wastewater:				
Notes and loans payable	2010 State Revolving Forgivable Loan (SRF)		1,000,000	-
Notes and loans payable	2015 Series B-2 SRF Bonds		2,105,039	161,463
Notes and loans payable	2015 Series C SRF Bonds		11,096,090	783,434
Notes and loans payable	2017 State Revolving Loan Series B (Note 1)		10,432,800	727,066
Total Wastewater			<u>24,633,929</u>	<u>1,671,963</u>
Water:				
Notes and loans payable	2009 State Revolving Forgivable Loan (SRF)		378,500	55,686
Totals			<u>\$ 29,333,857</u>	<u>\$ 2,137,021</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/>.