

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF CONNERSVILLE

FAYETTE COUNTY, INDIANA

January 1, 2019 to December 31, 2019



FILED
10/07/2021

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Rosemary Brown	01-01-19 to 12-31-21
Mayor	Harold Gordon Chad Frank	01-01-19 to 12-31-19 01-01-20 to 12-31-21
President of the Board of Public Works	Harold Gordon Chad Frank	01-01-19 to 12-31-19 01-01-20 to 12-31-21
President Pro Tempore of the Common Council	Chad Frank David Nutty Diana Phillips	01-01-19 to 12-31-19 01-01-20 to 12-31-20 01-01-21 to 12-31-21
Utility Office Manager	Cindy Lunsford	01-01-19 to 12-31-21



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF CONNERSVILLE, FAYETTE COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the City of Connersville (City), which comprises the financial position and results of operations for the year ended December 31, 2019, and the related notes to the financial statement as listed in the Table of Contents.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the financial reporting provisions of the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6). Management is responsible for and has determined that the regulatory basis of accounting, as established by the Indiana State Board of Accounts, is an acceptable basis of presentation. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on this financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free from material misstatement.

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

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

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

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

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

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statement referred to above does not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position and results of operations of the City for the year ended December 31, 2019.


Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position and results of operations of the City for the year ended December 31, 2019, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Other Matters

Other Information

Our audit was conducted for the purpose of forming an opinion on the City's financial statement. The Combining Schedule of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis, Schedule of Payables and Receivables, Schedule of Leases and Debt, and Schedule of Capital Assets, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the financial statement. They have not been subjected to the auditing procedures applied by us in the audit of the financial statement, and, accordingly, we express no opinion on them.


Paul D. Joyce, CPA
State Examiner

September 14, 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 CONNERSVILLE
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2019

Fund	Cash and Investments 01-01-19	Receipts	Disbursements	Cash and Investments 12-31-19
GENERAL FUND	\$ 2,331,852	\$ 11,135,891	\$ 10,739,291	\$ 2,728,452
MOTOR VEHICLE HIGHWAY	812,760	835,838	1,648,598	-
LOCAL ROAD & STREET	140,678	103,121	243,799	-
AIRPORT FUND	304,842	173,324	181,500	296,666
PARK NON-REVERTING FUND	64,777	80,029	65,710	79,096
FIRST AID NON REVERTING	154,274	135,105	224,351	65,028
CONTINUING EDUCATION	36,795	12,628	20,158	29,265
PARK FUND	399,265	800,496	892,625	307,136
RAINY DAY FUND	21,656	-	-	21,656
EDIT FUND	152,248	130,877	102,659	180,466
CUMULATIVE CAPITAL IMPR.	142,397	40,188	31,880	150,705
CUMULATIVE CAPITAL DEV	263,623	31,881	70,000	225,504
NON-REVERTING INSURANCE	42,243	76,000	41,469	76,774
POLICE PENSION FUND	583,421	489,806	514,408	558,819
FIRE PENSION FUND	648,268	842,295	861,683	628,880
RIVERBOAT FUND	194,053	79,860	73,315	200,598
CABLE EDUCATION FUND	184,496	193,629	203,527	174,598
CABLE F.T. BANK SAFE	101,731	12,567	-	114,298
REDEVELOPMENT COMMISSION	16,112	115,500	100,000	31,612
WAYZATA ALLOCATION FUND	12,150	298,448	293,448	17,150
MOTOR VEHICLE HIGHWAY NFN	-	476,459	-	476,459
LOCAL ROAD & STREET NFN	-	143,799	-	143,799
MOTOR VEHICLE HIGHWAY RESTRICTED NFN	-	2,644	-	2,644
CEMETERY FUND	4,960	4,731	1,486	8,205
UTILITIES F.T. BANK SAFE	8,109,719	1,188,602	-	9,298,321
STATE REVOLVING LOAN	-	45,417	45,417	-
BLIGHT ELIMINATION GRANT	-	-	29,518	(29,518)
INDIANA HOUSING GRANT	-	33,850	33,850	-
OPERATION SAFE CHILD	108	-	-	108
LANDFILL/ENVIRON REMEDIAT	7,863	-	453	7,410
LAWRENCEBURG GRANT	9,037	-	-	9,037
PARK RESTRICTED FUND	310,870	131,487	357,664	84,693
PARK POOL DEBT SERVICE	-	102,659	102,659	-
PARK MILLER BLDG DEBT SER	-	69,600	69,600	-
PK POOL BOND CONSTRUCTION	1,831	-	750	1,081
RESTRICTED DONATION FUND	21,324	26,907	15,138	33,093
GENERAL F.T. BANK SAFE	1,331,730	28,487	-	1,360,217
RUFF DRUG FUND	10,310	-	-	10,310
SEMINAR TRAINING FUND	4,618	-	-	4,618
TAX ABATEMENT FUND	2,032	-	-	2,032
JAMES E ROBERTS TRUST	15,677	53	495	15,235
AIRPORT IMPROVEMENT FUND	156,938	150,538	67,100	240,376
PAYROLL	-	11,798	11,798	-
DIRECT DEPOSIT CLEARING	-	6,129,935	6,129,935	-
FEDERAL TAX	-	771,024	771,024	-
FICA	-	516,593	516,593	-
MEDICARE	-	203,209	203,209	-
IN DEPT OF REVENUE	-	268,494	268,494	-
COUNTY TAX	-	184,368	184,368	-
PERF	-	600,413	600,413	-
POLICE PENSION	1	74,459	74,460	-
FIRE PENSION	-	75,477	75,477	-
OPTUM BANK	-	2,600	2,600	-
COLONIAL INSURANCE	-	132	132	-
FAYETTE COUNTY TREASURER	-	2,277	2,277	-
NATCO CREDIT UNION	-	127,260	127,260	-
DEFERRED COMP HARTFORD	-	57,471	57,471	-
UNION DUES	-	18,662	18,662	-
FIRE UNION DUES	-	15,330	15,330	-
FOP UNION DUES	5,266	11,197	8,126	8,337

CITY OF CONNERSVILLE
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2019

Fund	Cash and Investments 01-01-19	Receipts	Disbursements	Cash and Investments 12-31-19
LINCOLN NATIONAL LIFE	-	743	743	-
RWDSU WELFARE FUND	-	888,164	888,164	-
STANDARD LIFE INSURANCE	-	15,712	15,712	-
LINECO	3,575	629,907	627,528	5,954
POL & FIRE INS. ASSOC.	-	22,340	22,340	-
UTILITY UNION DUES	-	10,323	10,323	-
SIHO INSURANCE SERVICES	-	36,971	36,971	-
IBEW COPE	-	276	276	-
AFLAC INSURANCE	-	10,479	10,479	-
INDIANA FIRE FIGHTERS PAC	-	910	910	-
AIM MEDICAL TRUST	13,591	2,280,366	2,293,875	82
Sun Life Financial	-	5,840	5,840	-
AIM LIFE INS	-	14,666	14,666	-
HSA-UNION SAVINGS & LOAN	-	27,005	27,005	-
AFLAC GROUP INSURANCE	-	6,877	6,877	-
UNITED WAY	-	895	895	-
LIBERTY NATIONAL	645	6,114	6,247	512
EMPLOYEE DEDUCTIONS	-	18,811	18,811	-
FAYETTE COUNTY CLERK G	-	8,895	8,895	-
WAYNE CO CLERK - G	-	203	203	-
IN STATE CENTRAL CO	-	330	330	-
EMPLOYEE PAYROLL DEDUCT	-	731	731	-
IND DEPT OF CHILD SERVICE	-	31,153	31,153	-
CALIFORNIA STATE DISBURSEMENT	-	4,200	4,200	-
PRUDENTIAL C	-	494	494	-
COMMUNITY CROSSING GRANT	-	551,418	482,527	68,891
LOCAL ROAD AND BRIDGE MATCHING FUND	117,949	404,000	511,537	10,412
US EPA BROWNFIELD GRANT	-	55,804	80,122	(24,318)
WWT STATE REVOLVING	-	4,793,264	3,069,593	1,723,671
POLICE VEHICLE/EQUIPMENT NON-REVERTING	608	62,565	61,631	1,542
LANDFILL VEHICLE/EQUIPMENT NON-REVERTING	2,000	37,000	36,163	2,837
PARK VEHICLE/EQUIPMENT NON-REVERTING	2,094	35,000	35,704	1,390
MVH VEHICLE/EQUIPMENT NON-REVERTING	476	52,000	51,524	952
AIRPORT CAPITAL IMPROVEMENT NON-REVERTING	46,200	69,600	-	115,800
ENERGY SAVINGS FUND	-	302,247	271,000	31,247
FIFTH THIRD ESCROW FUND	3,201,367	53,079	1,400,645	1,853,801
MOTOR VEHICLE HIGHWAY RESTRICTED	-	302,644	302,644	-
REVOLVING LOAN US BANK	193,376	14,459	169	207,666
AIRPORT ROTARY FUND	77,506	54,723	97,819	34,410
STORM WATER	1,598,893	1,343,736	2,942,629	-
STORM WATER NFN	-	669,215	-	669,215
UTILITIES OCRA MEMORIAL DR LOCAL MATCH & GRANTS	-	743,400	61,042	682,358
WASTEWATER BONY	517,814	358,974	405,835	470,953
WASTEWATER	1,082,578	4,061,991	5,144,569	-
WASTEWATER O&M	-	840,647	64	840,583
WASTEWATER DEPRECIATION	-	180,296	-	180,296
WASTEWATER TRASH	-	57,235	-	57,235
WASTEWATER METER DEPOSITS	-	203,460	-	203,460
UTILITIES OCRA PLANNING GRANTS	492,369	654,533	472,401	674,501
WATER	997,349	2,749,754	3,747,103	-
WATER O&M	-	649,648	-	649,648
WATER DEPRECIATION	-	265,230	-	265,230
WATER B&I	-	5,065	-	5,065
WATER METER	-	165,574	-	165,574
Totals	\$ 24,948,315	\$ 50,822,381	\$ 49,308,569	\$ 26,462,127

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

CITY OF CONNERSVILLE
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.

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.

CITY OF CONNERSVILLE
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

Penalties. Amounts received from late payment fees.

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.

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.

CITY OF CONNERSVILLE
NOTES TO FINANCIAL STATEMENT
(Continued)

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 CONNERSVILLE
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 CONNERSVILLE
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 CONNERSVILLE
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 reimbursable grants. The reimbursements for expenditures made by the City were not received by December 31, 2019.

Note 8. Other Postemployment Benefits

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

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	AIRPORT FUND	PARK NON-REVERTING FUND
Cash and investments - beginning	\$ 2,331,852	\$ 812,760	\$ 140,678	\$ 304,842	\$ 64,777
Receipts:					
Taxes	7,429,507	518,670	-	128,922	-
Intergovernmental receipts	1,044,326	304,639	103,121	8,472	-
Charges for services	2,431,159	12,529	-	35,930	79,015
Fines and forfeits	6,573	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	224,326	-	-	-	1,014
Total receipts	<u>11,135,891</u>	<u>835,838</u>	<u>103,121</u>	<u>173,324</u>	<u>80,029</u>
Disbursements:					
Personal services	7,949,353	801,865	-	7,379	-
Supplies	383,950	191,475	-	7,851	65,710
Other services and charges	1,880,803	126,799	100,000	153,270	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	142,314	-	-	13,000	-
Utility operating expenses	-	-	-	-	-
Other disbursements	382,871	528,459	143,799	-	-
Total disbursements	<u>10,739,291</u>	<u>1,648,598</u>	<u>243,799</u>	<u>181,500</u>	<u>65,710</u>
Excess (deficiency) of receipts over disbursements	<u>396,600</u>	<u>(812,760)</u>	<u>(140,678)</u>	<u>(8,176)</u>	<u>14,319</u>
Cash and investments - ending	\$ <u>2,728,452</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>296,666</u>	\$ <u>79,096</u>

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

	FIRST AID NON REVERTING	CONTINUING EDUCATION	PARK FUND	RAINY DAY FUND	EDIT FUND
Cash and investments - beginning	\$ 154,274	\$ 36,795	\$ 399,265	\$ 21,656	\$ 152,248
Receipts:					
Taxes	-	-	580,728	-	130,877
Intergovernmental receipts	-	-	38,162	-	-
Charges for services	15,111	-	166,993	-	-
Fines and forfeits	-	2,448	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	119,994	10,180	14,613	-	-
Total receipts	<u>135,105</u>	<u>12,628</u>	<u>800,496</u>	<u>-</u>	<u>130,877</u>
Disbursements:					
Personal services	-	-	513,165	-	-
Supplies	-	-	96,640	-	-
Other services and charges	-	20,158	247,820	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	224,351	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	35,000	-	102,659
Total disbursements	<u>224,351</u>	<u>20,158</u>	<u>892,625</u>	<u>-</u>	<u>102,659</u>
Excess (deficiency) of receipts over disbursements	<u>(89,246)</u>	<u>(7,530)</u>	<u>(92,129)</u>	<u>-</u>	<u>28,218</u>
Cash and investments - ending	\$ 65,028	\$ 29,265	\$ 307,136	\$ 21,656	\$ 180,466

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

	CUMULATIVE CAPITAL IMPR.	CUMULATIVE CAPITAL DEV	NON-REVERTING INSURANCE	POLICE PENSION FUND	FIRE PENSION FUND
Cash and investments - beginning	\$ 142,397	\$ 263,623	\$ 42,243	\$ 583,421	\$ 648,268
Receipts:					
Taxes	-	29,915	-	-	-
Intergovernmental receipts	30,800	1,966	-	489,806	842,295
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	9,388	-	76,000	-	-
Total receipts	40,188	31,881	76,000	489,806	842,295
Disbursements:					
Personal services	-	-	41,469	3,044	3,551
Supplies	-	-	-	-	-
Other services and charges	31,880	70,000	-	511,364	858,132
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	31,880	70,000	41,469	514,408	861,683
Excess (deficiency) of receipts over disbursements	8,308	(38,119)	34,531	(24,602)	(19,388)
Cash and investments - ending	\$ 150,705	\$ 225,504	\$ 76,774	\$ 558,819	\$ 628,880

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

	RIVERBOAT FUND	CABLE EDUCATION FUND	CABLE F.T. BANK SAFE	REDEVELOPMENT COMMISSION	WAYZATA ALLOCATION FUND
Cash and investments - beginning	\$ 194,053	\$ 184,496	\$ 101,731	\$ 16,112	\$ 12,150
Receipts:					
Taxes	-	-	-	-	298,448
Intergovernmental receipts	79,860	-	-	-	-
Charges for services	-	193,605	-	15,500	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	-	24	12,567	100,000	-
Total receipts	79,860	193,629	12,567	115,500	298,448
Disbursements:					
Personal services	-	152,859	-	-	-
Supplies	-	11,932	-	-	-
Other services and charges	33,398	17,654	-	100,000	2,500
Debt service - principal and interest	-	-	-	-	290,948
Capital outlay	39,917	11,082	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	10,000	-	-	-
Total disbursements	73,315	203,527	-	100,000	293,448
Excess (deficiency) of receipts over disbursements	6,545	(9,898)	12,567	15,500	5,000
Cash and investments - ending	\$ 200,598	\$ 174,598	\$ 114,298	\$ 31,612	\$ 17,150

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

	MOTOR VEHICLE HIGHWAY NFN	LOCAL ROAD & STREET NFN	MOTOR VEHICLE HIGHWAY RESTRICTED NFN	CEMETERY FUND	UTILITIES F.T. BANK SAFE
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 4,960	\$ 8,109,719
Receipts:					
Taxes	-	-	-	4,439	-
Intergovernmental receipts	-	-	-	292	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	476,459	143,799	2,644	-	1,188,602
Total receipts	<u>476,459</u>	<u>143,799</u>	<u>2,644</u>	<u>4,731</u>	<u>1,188,602</u>
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	1,486	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,486</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>476,459</u>	<u>143,799</u>	<u>2,644</u>	<u>3,245</u>	<u>1,188,602</u>
Cash and investments - ending	<u>\$ 476,459</u>	<u>\$ 143,799</u>	<u>\$ 2,644</u>	<u>\$ 8,205</u>	<u>\$ 9,298,321</u>

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

	STATE REVOLVING LOAN	BLIGHT ELIMINATION GRANT	INDIANA HOUSING GRANT	OPERATION SAFE CHILD	LANDFILL/ENVIRON REMIAT
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 108	\$ 7,863
Receipts:					
Taxes	-	-	-	-	-
Intergovernmental receipts	-	-	33,850	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	45,417	-	-	-	-
Total receipts	45,417	-	33,850	-	-
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	45,417	29,518	33,850	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	453
Total disbursements	45,417	29,518	33,850	-	453
Excess (deficiency) of receipts over disbursements	-	(29,518)	-	-	(453)
Cash and investments - ending	\$ -	\$ (29,518)	\$ -	\$ 108	\$ 7,410

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

	LAWRENCEBURG GRANT	PARK RESTRICTED FUND	PARK POOL DEBT SERVICE	PARK MILLER BLDG DEBT SER	PK POOL BOND CONSTRUCTION
Cash and investments - beginning	\$ 9,037	\$ 310,870	\$ -	\$ -	\$ 1,831
Receipts:					
Taxes	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	-	131,487	102,659	69,600	-
Total receipts	-	131,487	102,659	69,600	-
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	14,038	-	-	-
Other services and charges	-	343,626	-	-	750
Debt service - principal and interest	-	-	102,659	69,600	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	-	357,664	102,659	69,600	750
Excess (deficiency) of receipts over disbursements	-	(226,177)	-	-	(750)
Cash and investments - ending	\$ 9,037	\$ 84,693	\$ -	\$ -	\$ 1,081

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

	RESTRICTED DONATION FUND	GENERAL F.T. BANK SAFE	RUFF DRUG FUND	SEMINAR TRAINING FUND	TAX ABATEMENT FUND
Cash and investments - beginning	\$ 21,324	\$ 1,331,730	\$ 10,310	\$ 4,618	\$ 2,032
Receipts:					
Taxes	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	26,907	28,487	-	-	-
Total receipts	26,907	28,487	-	-	-
Disbursements:					
Personal services	-	-	-	-	-
Supplies	1,306	-	-	-	-
Other services and charges	13,335	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	497	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	15,138	-	-	-	-
Excess (deficiency) of receipts over disbursements	11,769	28,487	-	-	-
Cash and investments - ending	\$ 33,093	\$ 1,360,217	\$ 10,310	\$ 4,618	\$ 2,032

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

	JAMES E ROBERTS TRUST	AIRPORT IMPROVEMENT FUND	PAYROLL	DIRECT DEPOSIT CLEARING	FEDERAL TAX
Cash and investments - beginning	\$ 15,677	\$ 156,938	\$ -	\$ -	\$ -
Receipts:					
Taxes	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	53	150,538	11,798	6,129,935	771,024
Total receipts	<u>53</u>	<u>150,538</u>	<u>11,798</u>	<u>6,129,935</u>	<u>771,024</u>
Disbursements:					
Personal services	-	-	-	-	-
Supplies	495	-	-	-	-
Other services and charges	-	67,100	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	11,798	6,129,935	771,024
Total disbursements	<u>495</u>	<u>67,100</u>	<u>11,798</u>	<u>6,129,935</u>	<u>771,024</u>
Excess (deficiency) of receipts over disbursements	<u>(442)</u>	<u>83,438</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 15,235</u>	<u>\$ 240,376</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

	FICA	MEDICARE	IN DEPT OF REVENUE	COUNTY TAX	PERF
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:					
Taxes	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	516,593	203,209	268,494	184,368	600,413
Total receipts	<u>516,593</u>	<u>203,209</u>	<u>268,494</u>	<u>184,368</u>	<u>600,413</u>
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	516,593	203,209	268,494	184,368	600,413
Total disbursements	<u>516,593</u>	<u>203,209</u>	<u>268,494</u>	<u>184,368</u>	<u>600,413</u>
Excess (deficiency) of receipts over disbursements	-	-	-	-	-
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

	POLICE PENSION	FIRE PENSION	OPTUM BANK	COLONIAL INSURANCE	FAYETTE COUNTY TREASURER
Cash and investments - beginning	\$ 1	\$ -	\$ -	\$ -	\$ -
Receipts:					
Taxes	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	74,459	75,477	2,600	132	2,277
Total receipts	<u>74,459</u>	<u>75,477</u>	<u>2,600</u>	<u>132</u>	<u>2,277</u>
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	74,460	75,477	2,600	132	2,277
Total disbursements	<u>74,460</u>	<u>75,477</u>	<u>2,600</u>	<u>132</u>	<u>2,277</u>
Excess (deficiency) of receipts over disbursements	<u>(1)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

	NATCO CREDIT UNION	DEFERRED COMP HARTFORD	UNION DUES	FIRE UNION DUES	FOP UNION DUES
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 5,266
Receipts:					
Taxes	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	127,260	57,471	18,662	15,330	11,197
Total receipts	<u>127,260</u>	<u>57,471</u>	<u>18,662</u>	<u>15,330</u>	<u>11,197</u>
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	127,260	57,471	18,662	15,330	8,126
Total disbursements	<u>127,260</u>	<u>57,471</u>	<u>18,662</u>	<u>15,330</u>	<u>8,126</u>
Excess (deficiency) of receipts over disbursements	-	-	-	-	3,071
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,337</u>

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

	LINCOLN NATIONAL LIFE	RWDSU WELFARE FUND	STANDARD LIFE INSURANCE	LINECO	POL & FIRE INS. ASSOC.
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 3,575	\$ -
Receipts:					
Taxes	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	743	888,164	15,712	629,907	22,340
Total receipts	<u>743</u>	<u>888,164</u>	<u>15,712</u>	<u>629,907</u>	<u>22,340</u>
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	743	888,164	15,712	627,528	22,340
Total disbursements	<u>743</u>	<u>888,164</u>	<u>15,712</u>	<u>627,528</u>	<u>22,340</u>
Excess (deficiency) of receipts over disbursements	-	-	-	2,379	-
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,954</u>	<u>\$ -</u>

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

	UTILITY UNION DUES	SIHO INSURANCE SERVICES	IBEW COPE	AFLAC INSURANCE	INDIANA FIRE FIGHTERS PAC
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:					
Taxes	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	10,323	36,971	276	10,479	910
Total receipts	<u>10,323</u>	<u>36,971</u>	<u>276</u>	<u>10,479</u>	<u>910</u>
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	10,323	36,971	276	10,479	910
Total disbursements	<u>10,323</u>	<u>36,971</u>	<u>276</u>	<u>10,479</u>	<u>910</u>
Excess (deficiency) of receipts over disbursements	-	-	-	-	-
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

	AIM MEDICAL TRUST	Sun Life Financial	AIM LIFE INS	HSA-UNION SAVINGS & LOAN	AFLAC GROUP INSURANCE
Cash and investments - beginning	\$ 13,591	\$ -	\$ -	\$ -	\$ -
Receipts:					
Taxes	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	2,280,366	5,840	14,666	27,005	6,877
Total receipts	<u>2,280,366</u>	<u>5,840</u>	<u>14,666</u>	<u>27,005</u>	<u>6,877</u>
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	2,293,875	5,840	14,666	27,005	6,877
Total disbursements	<u>2,293,875</u>	<u>5,840</u>	<u>14,666</u>	<u>27,005</u>	<u>6,877</u>
Excess (deficiency) of receipts over disbursements	(13,509)	-	-	-	-
Cash and investments - ending	\$ 82	\$ -	\$ -	\$ -	\$ -

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

	UNITED WAY	LIBERTY NATIONAL	EMPLOYEE DEDUCTIONS	FAYETTE COUNTY CLERK G	WAYNE CO CLERK - G
Cash and investments - beginning	\$ -	\$ 645	\$ -	\$ -	\$ -
Receipts:					
Taxes	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	895	6,114	18,811	8,895	203
Total receipts	895	6,114	18,811	8,895	203
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	895	6,247	18,811	8,895	203
Total disbursements	895	6,247	18,811	8,895	203
Excess (deficiency) of receipts over disbursements	-	(133)	-	-	-
Cash and investments - ending	\$ -	\$ 512	\$ -	\$ -	\$ -

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

	IN STATE CENTRAL CO	EMPLOYEE PAYROLL DEDUCT	IND DEPT OF CHILD SERVICE	CALIFORNIA STATE DISBURSEMENT	PRUDENTIAL C
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:					
Taxes	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	330	731	31,153	4,200	494
Total receipts	<u>330</u>	<u>731</u>	<u>31,153</u>	<u>4,200</u>	<u>494</u>
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	330	731	31,153	4,200	494
Total disbursements	<u>330</u>	<u>731</u>	<u>31,153</u>	<u>4,200</u>	<u>494</u>
Excess (deficiency) of receipts over disbursements	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -

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

	COMMUNITY CROSSING GRANT	LOCAL ROAD AND BRIDGE MATCHING FUND	US EPA BROWNFIELD GRANT	WWT STATE REVOLVING	POLICE VEHICLE/EQUIPMENT NON-REVERTING
Cash and investments - beginning	\$ -	\$ 117,949	\$ -	\$ -	\$ 608
Receipts:					
Taxes	-	-	-	-	-
Intergovernmental receipts	551,418	404,000	55,804	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	-	-	-	4,793,264	62,565
Total receipts	551,418	404,000	55,804	4,793,264	62,565
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	511,537	-	-	-
Other services and charges	482,527	-	80,122	3,069,593	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	61,631
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	482,527	511,537	80,122	3,069,593	61,631
Excess (deficiency) of receipts over disbursements	68,891	(107,537)	(24,318)	1,723,671	934
Cash and investments - ending	\$ 68,891	\$ 10,412	\$ (24,318)	\$ 1,723,671	\$ 1,542

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

	LANDFILL VEHICLE/EQUIPMENT NON-REVERTING	PARK VEHICLE/EQUIPMENT NON-REVERTING	MVH VEHICLE/EQUIPMENT NON-REVERTING	AIRPORT CAPITAL IMPROVEMENT NON-REVERTING	ENERGY SAVINGS FUND
Cash and investments - beginning	\$ 2,000	\$ 2,094	\$ 476	\$ 46,200	\$ -
Receipts:					
Taxes	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	39,600	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	37,000	35,000	52,000	30,000	302,247
Total receipts	37,000	35,000	52,000	69,600	302,247
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	271,000
Capital outlay	36,163	35,704	51,524	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	36,163	35,704	51,524	-	271,000
Excess (deficiency) of receipts over disbursements	837	(704)	476	69,600	31,247
Cash and investments - ending	\$ 2,837	\$ 1,390	\$ 952	\$ 115,800	\$ 31,247

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

	FIFTH THIRD ESCROW FUND	MOTOR VEHICLE HIGHWAY RESTRICTED	REVOLVING LOAN US BANK	AIRPORT ROTARY FUND	STORM WATER
Cash and investments - beginning	\$ 3,201,367	\$ -	\$ 193,376	\$ 77,506	\$ 1,598,893
Receipts:					
Taxes	-	-	-	-	-
Intergovernmental receipts	-	302,644	-	-	-
Charges for services	-	-	5,159	54,723	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	1,315,104
Penalties	-	-	-	-	15,795
Other receipts	53,079	-	9,300	-	12,837
Total receipts	53,079	302,644	14,459	54,723	1,343,736
Disbursements:					
Personal services	-	-	-	-	77,626
Supplies	-	-	-	60,932	-
Other services and charges	1,400,645	300,000	-	6,887	8,024
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	20,864
Utility operating expenses	-	-	-	-	390,114
Other disbursements	-	2,644	169	30,000	2,446,001
Total disbursements	1,400,645	302,644	169	97,819	2,942,629
Excess (deficiency) of receipts over disbursements	(1,347,566)	-	14,290	(43,096)	(1,598,893)
Cash and investments - ending	\$ 1,853,801	\$ -	\$ 207,666	\$ 34,410	\$ -

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

	STORM WATER NFN	UTILITIES OCRA MEMORIAL DR LOCAL MATCH & GRANTS	WASTEWATER BONY	WASTEWATER	WASTEWATER O&M
Cash and investments - beginning	\$ -	\$ -	\$ 517,814	\$ 1,082,578	\$ -
Receipts:					
Taxes	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	3,935,484	-
Penalties	-	-	-	58,052	-
Other receipts	669,215	743,400	358,974	68,455	840,647
Total receipts	<u>669,215</u>	<u>743,400</u>	<u>358,974</u>	<u>4,061,991</u>	<u>840,647</u>
Disbursements:					
Personal services	-	-	-	812,759	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	80,826	-
Debt service - principal and interest	-	-	405,835	-	-
Capital outlay	-	-	-	131,752	-
Utility operating expenses	-	61,042	-	1,107,888	-
Other disbursements	-	-	-	3,011,344	64
Total disbursements	<u>-</u>	<u>61,042</u>	<u>405,835</u>	<u>5,144,569</u>	<u>64</u>
Excess (deficiency) of receipts over disbursements	<u>669,215</u>	<u>682,358</u>	<u>(46,861)</u>	<u>(1,082,578)</u>	<u>840,583</u>
Cash and investments - ending	\$ <u>669,215</u>	\$ <u>682,358</u>	\$ <u>470,953</u>	\$ <u>-</u>	\$ <u>840,583</u>

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

	WASTEWATER DEPRECIATION	WASTEWATER TRASH	WASTEWATER METER DEPOSITS	UTILITIES OCRA PLANNING GRANTS	WATER
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 492,369	\$ 997,349
Receipts:					
Taxes	-	-	-	-	-
Intergovernmental receipts	-	-	-	330,602	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	2,598,356
Penalties	-	-	-	-	13,106
Other receipts	180,296	57,235	203,460	323,931	138,292
Total receipts	<u>180,296</u>	<u>57,235</u>	<u>203,460</u>	<u>654,533</u>	<u>2,749,754</u>
Disbursements:					
Personal services	-	-	-	-	620,866
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	38,524
Debt service - principal and interest	-	-	-	-	528,950
Capital outlay	-	-	-	-	121,888
Utility operating expenses	-	-	-	472,401	932,656
Other disbursements	-	-	-	-	1,504,219
Total disbursements	<u>-</u>	<u>-</u>	<u>-</u>	<u>472,401</u>	<u>3,747,103</u>
Excess (deficiency) of receipts over disbursements	<u>180,296</u>	<u>57,235</u>	<u>203,460</u>	<u>182,132</u>	<u>(997,349)</u>
Cash and investments - ending	<u>\$ 180,296</u>	<u>\$ 57,235</u>	<u>\$ 203,460</u>	<u>\$ 674,501</u>	<u>\$ -</u>

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

	WATER O&M	WATER DEPRECIATION	WATER B&I	WATER METER	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 24,948,315
Receipts:					
Taxes	-	-	-	-	9,121,506
Intergovernmental receipts	-	-	-	-	4,622,057
Charges for services	-	-	-	-	3,049,324
Fines and forfeits	-	-	-	-	9,021
Utility fees	-	-	-	-	7,848,944
Penalties	-	-	-	-	86,953
Other receipts	649,648	265,230	5,065	165,574	26,084,576
Total receipts	649,648	265,230	5,065	165,574	50,822,381
Disbursements:					
Personal services	-	-	-	-	10,983,936
Supplies	-	-	-	-	1,345,866
Other services and charges	-	-	-	-	10,156,008
Debt service - principal and interest	-	-	-	-	1,668,992
Capital outlay	-	-	-	-	890,687
Utility operating expenses	-	-	-	-	2,964,101
Other disbursements	-	-	-	-	21,298,979
Total disbursements	-	-	-	-	49,308,569
Excess (deficiency) of receipts over disbursements	649,648	265,230	5,065	165,574	1,513,812
Cash and investments - ending	\$ 649,648	\$ 265,230	\$ 5,065	\$ 165,574	\$ 26,462,127

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

Government or Enterprise	Accounts Payable	Accounts Receivable
Airport	\$ 11,612	\$ -
Storm Water	47,030	203,819
Wastewater	570,944	331,022
Water	138,481	309,065
Governmental activities	<u>348,819</u>	<u>341,054</u>
Totals	<u>\$ 1,116,886</u>	<u>\$ 1,184,960</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Fifth Third Bank	2017 Peterbilt Automated Garbage Truck	\$ 51,524	6/11/2018	6/19/2022
First Internet Bank	Solar Energy Savings	337,177	7/1/2019	1/1/2039
Municipal Capital Finance	Volvo Wheel Loader	<u>36,163</u>	9/19/2018	9/18/2020
Total governmental activities		<u>424,864</u>		
Total of annual lease payments		<u>\$ 424,864</u>		

Type	Description of Debt	Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:				
General obligation bonds	2010 Bond to Construct Community Center		\$ 255,000	\$ 67,200
Revenue bonds	2013 Bond to Construct Community Swimming Pool		<u>567,000</u>	<u>112,538</u>
Total governmental activities			<u>822,000</u>	<u>179,738</u>
Wastewater:				
Revenue bonds	Sewage Works Revenue Bonds of 2009 SRF Series A		3,006,000	285,330
Revenue bonds	Sewage Works Revenue Bonds of 2018		<u>4,990,000</u>	<u>161,263</u>
Total Wastewater			<u>7,996,000</u>	<u>446,593</u>
Water:				
Revenue bonds	Waterworks Refunding Revenue Bonds of 2013		<u>2,900,000</u>	<u>527,348</u>
Totals			<u>\$ 11,718,000</u>	<u>\$ 1,153,679</u>

CITY OF CONNERSVILLE
 SCHEDULE OF CAPITAL ASSETS
 December 31, 2019

Capital assets are reported at actual or estimated historical cost based on appraisals or deflated current replacement cost. Contributed or donated assets are reported at estimated fair value at the time received.

	Ending Balance
Water:	
Land	\$ 58,099
Infrastructure	6,313,009
Buildings	2,798,240
Improvements other than buildings	768,806
Machinery, equipment, and vehicles	<u>4,042,510</u>
Total Water	<u>13,980,664</u>
Storm Water:	
Land	8,533
Infrastructure	4,691,763
Buildings	25,793
Improvements other than buildings	61,349
Machinery, equipment, and vehicles	<u>210,537</u>
Total Storm Water	<u>4,997,975</u>
Wastewater:	
Land	339,237
Infrastructure	6,070,450
Buildings	5,482,660
Improvements other than buildings	326,036
Machinery, equipment, and vehicles	<u>3,643,989</u>
Total Wastewater	<u>15,862,372</u>
Governmental activities:	
Land	784,532
Infrastructure	1,453,662
Buildings	4,079,851
Improvements other than buildings	2,063,846
Machinery, equipment, and vehicles	6,840,978
Construction in progress	<u>199,967</u>
Total governmental activities	<u>15,422,836</u>
Airport:	
Land	2,016,048
Infrastructure	1,524,281
Buildings	222,683
Improvements other than buildings	4,332,820
Machinery, equipment, and vehicles	<u>347,524</u>
Total Airport	<u>8,443,356</u>
Total capital assets	<u>\$ 58,707,203</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/>.