

**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, 2020 to December 31, 2020



**FILED**  
10/15/2021



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SCHEDULE OF OFFICIALS

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

***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued a report dated September 14, 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 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, 2020

Fund	Cash and Investments 01-01-20	Receipts	Disbursements	Cash and Investments 12-31-20
GENERAL FUND	\$ 2,728,450	\$ 11,796,086	\$ 11,294,305	\$ 3,230,231
AIRPORT FUND	296,665	74,337	150,146	220,856
PARK NON-REVERTING FUND	79,096	52,666	45,664	86,098
FIRST AID NON REVERTING	65,028	140,133	87,083	118,078
CONTINUING EDUCATION	29,264	16,997	19,485	26,776
RIVERBOAT FUND	200,598	187,159	167,849	219,908
PARK FUND	307,135	827,140	821,214	313,061
RAINY DAY FUND	21,656	-	-	21,656
EDIT FUND	180,466	177,543	112,538	245,471
FIRE WATCH NON-REVERTING	-	34,764	51,267	(16,503)
CUMULATIVE CAPITAL IMPR.	150,704	29,230	10,871	169,063
CUMULATIVE CAPITAL DEV	225,503	31,758	3,008	254,253
COVID-19 NON-REVERTING	-	24,109	24,013	96
NON-REVERTING INSURANCE	76,775	-	22,869	53,906
POLICE PENSION FUND	558,820	519,598	504,332	574,086
FIRE PENSION FUND	628,880	867,005	868,309	627,576
CARES PROVIDER RELIEF FUND (EMS COVID-19)	-	48,571	45,323	3,248
CABLE EDUCATION FUND	174,598	191,333	198,395	167,536
CABLE F.T. BANK SAFE	114,298	1,394	-	115,692
REDEVELOPMENT COMMISSION	31,612	37,500	6,758	62,354
WAYZATA ALLOCATION FUND	17,150	280,533	152,141	145,542
MOTOR VEHICLE HIGHWAY NFN	476,459	1,103,375	1,092,299	487,535
LOCAL ROAD & STREET NFN	143,799	98,759	100,000	142,558
MOTOR VEHICLE HIGHWAY RESTRICTED NFN	2,644	298,562	300,000	1,206
CEMETERY FUND	8,204	6,730	6,645	8,289
UTILITIES F.T. BANK SAFE	9,298,321	123,480	1,200,000	8,221,801
BLIGHT ELIMINATION GRANT	(29,518)	29,518	-	-
OPERATION SAFE CHILD	108	-	-	108
LANDFILL/ENVIRON REMEDIAT	7,410	-	7,410	-
LAWRENCEBURG GRANT	9,037	-	-	9,037
JUSTICE ASSISTANCE GRANT	-	-	109,753	(109,753)
PARK POOL DEBT SERVICE	-	112,538	112,538	-
PARK MILLER BLDG DEBT SER	-	67,200	67,200	-
PK POOL BOND CONSTRUCTION	1,081	-	-	1,081
RESTRICTED DONATION FUND	33,094	18,255	12,799	38,550
GENERAL F.T. BANK SAFE	1,360,217	18,656	-	1,378,873
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	15,236	47	-	15,283
AIRPORT IMPROVEMENT FUND	240,376	197,061	206,522	230,915
PAYROLL	-	13,682	13,682	-
DIRECT DEPOSIT CLEARING	-	6,206,442	6,206,442	-
FEDERAL TAX	-	765,220	765,220	-
FICA	-	526,113	526,113	-
MEDICARE	-	204,920	204,920	-
IN DEPT OF REVENUE	-	290,642	290,642	-
COUNTY TAX	-	213,431	213,431	-
PERF	-	623,761	623,761	-
POLICE PENSION	-	73,778	73,778	-
FIRE PENSION	-	75,892	75,892	-
APEX - MEDICAL/DENTAL/VSP - CABLE	-	22,802	11,397	11,405
APEX - MEDICAL/DENTAL/VSP - POLICE	-	498,036	358,918	139,118
APEX - MEDICAL/DENTAL/VSP - FIRE	-	617,467	458,388	159,079
OPTUM BANK	-	2,600	2,600	-
COLONIAL INSURANCE	-	108	108	-
FAYETTE COUNTY TREASURER	-	90	90	-
NATCO CREDIT UNION	-	108,490	108,490	-
DEFERRED COMP HARTFORD	-	49,573	49,573	-
UNION DUES	-	19,173	19,173	-
FIRE UNION DUES	-	15,426	15,426	-
FOP UNION DUES	8,337	11,447	8,717	11,067

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

Fund	Cash and Investments 01-01-20	Receipts	Disbursements	Cash and Investments 12-31-20
RWDSU WELFARE FUND	-	925,229	924,483	746
STANDARD LIFE INSURANCE	-	15,919	15,919	-
LINECO	5,954	716,279	721,441	792
POL & FIRE INS. ASSOC.	-	19,890	19,890	-
UTILITY UNION DUES	-	11,122	11,122	-
SIHO INSURANCE SERVICES	-	41,644	41,644	-
IBEW COPE	-	276	276	-
AFLAC INSURANCE	-	6,854	6,854	-
INDIANA FIRE FIGHTERS PAC	-	390	390	-
AIM MEDICAL TRUST	82	1,342,418	1,342,500	-
Sun Life Financial	-	3,799	2,854	945
AIM LIFE INS	-	17,601	17,601	-
HSA-UNION SAVINGS & LOAN	-	27,280	27,280	-
AFLAC GROUP INSURANCE	-	6,364	6,364	-
UNITED WAY	-	678	678	-
LIBERTY NATIONAL	511	3,527	3,527	511
EMPLOYEE DEDUCTIONS	-	16,453	16,453	-
FAYETTE COUNTY CLERK G	-	6,259	6,259	-
IN STATE CENTRAL CO	-	440	440	-
EMPLOYEE PAYROLL DEDUCT	-	1,350	1,350	-
IND DEPT OF CHILD SERVICE	-	27,811	27,811	-
CALIFORNIA STATE DISBURSEMENT	-	4,200	4,200	-
PRUDENTIAL C	-	494	494	-
COMMUNITY CROSSING GRANT	68,891	388,545	164,192	293,244
LOCAL ROAD AND BRIDGE MATCHING FUND	10,412	400,000	104,639	305,773
US EPA BROWNFIELD GRANT	(24,317)	60,161	35,844	-
WWT STATE REVOLVING / ESCROW	1,723,671	7,113	1,438,858	291,926
POLICE VEHICLE/EQUIPMENT NON-REVERTING	1,542	74,957	69,178	7,321
LANDFILL VEHICLE/EQUIPMENT NON-REVERTING	2,837	34,000	36,163	674
PARK VEHICLE/EQUIPMENT NON-REVERTING	1,390	35,000	18,700	17,690
MVH VEHICLE/EQUIPMENT NON-REVERTING	953	106,968	108,361	(440)
AIRPORT CAPITAL IMPROVEMENT NON-REVERTING	115,800	89,100	12,500	192,400
ENERGY SAVINGS FUND	31,247	172,777	168,589	35,435
FIFTH THIRD ESCROW FUND	1,853,802	6,207	1,860,009	-
REVOLVING LOAN US BANK	207,667	3,198	30,134	180,731
PARK RESTRICTED FUND	84,692	210,749	250,899	44,542
COVID CARES ACT FUND - IFA	-	414,242	414,242	-
COVID AIRPORT CARES ACT FUND	-	20,000	20,000	-
COVID CESF GRANT FUND	-	4,912	-	4,912
COVID IPEP CARES ACT FUND	-	-	407	(407)
AIRPORT ROTARY FUND	34,410	22,145	20,223	36,332
STORM WATER NFN	669,215	1,871,662	669,243	1,871,634
UTILITIES OCRA MEMORIAL DR LOCAL MATCH & GRANTS	682,358	486,663	889,769	279,252
WASTEWATER BONY	470,953	494,453	446,592	518,814
VISTEON REMEDIATION	-	52,664	844	51,820
WASTEWATER O&M	840,584	3,528,214	2,967,830	1,400,968
WASTEWATER DEPRECIATION	180,296	373,051	136,121	417,226
WASTEWATER TRASH	57,235	634,870	635,765	56,340
WASTEWATER METER DEPOSITS	203,460	60,435	42,685	221,210
UTILITIES OCRA PAINT CO LOCAL MATCH & GRANTS	674,502	177,511	852,013	-
WATER O&M	649,711	2,110,206	2,228,169	531,748
WATER DEPRECIATION	265,230	345,924	389,804	221,350
WATER B&I	5,065	484,156	527,948	(38,727)
WATER METER	165,574	44,100	32,674	177,000
UTILITIES OCRA WATER 2020 LOCAL MATCH & GRANT	-	598,431	68,824	529,607
Totals	<u>\$ 26,462,190</u>	<u>\$ 44,259,821</u>	<u>\$ 45,668,546</u>	<u>\$ 25,053,465</u>

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.

CITY OF CONNERSVILLE  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*Utility operating expenses.* Amounts disbursed for operating the utilities.

*Other disbursements.* Amounts disbursed for various other purposes including, but not limited to, the following: interfund loan payments; loans made to other funds; internal service disbursements; and transfers out that are authorized by statute, ordinance, resolution, or court order.

**F. Interfund Transfers**

The City may, from time to time, make transfers from one fund to another. These transfers, if any, are included as a part of the receipts and disbursements of the affected funds and as a part of total receipts and disbursements. The transfers are used for cash flow purposes as provided by various statutory provisions.

**G. Fund Accounting**

Separate funds are established, maintained, and reported by the City. Each fund is used to account for amounts received from and used for specific sources and uses as determined by various regulations. Restrictions on some funds are set by statute while other funds are internally restricted by the City. The amounts accounted for in a specific fund may only be available for use for certain, legally-restricted purposes. Additionally, some funds are used to account for assets held by the City in a trustee capacity as an agent of individuals, private organizations, other funds, or other governmental units, and, therefore, the funds cannot be used for any expenditures of the unit itself.

**Note 2. Budgets**

The operating budget is initially prepared and approved at the local level. The fiscal officer of the City submits a proposed operating budget to the governing board for the following calendar year. The budget is advertised as required by law. Prior to adopting the budget, the governing board conducts public hearings and obtains taxpayer comments. Prior to November 1, the governing board approves the budget for the next year. The budget for funds for which property taxes are levied or highway use taxes are received is subject to final approval by the Indiana Department of Local Government Finance.

**Note 3. Property Taxes**

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the City in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by December 31 of the year preceding the budget year or January 15 of the budget year if the City is issuing debt after December 1 or intends on filing a shortfall appeal. These rates were based upon the assessed valuations adjusted for various tax credits from the preceding year's lien date of January 1. Taxable property is assessed at 100 percent of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which normally become delinquent if not paid by May 10 and November 10, respectively.

CITY OF 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 for the Justice Assistance Grant fund and the Covid IPEP Cares Act Fund. The Fire Watch Non-Reverting fund had a negative balance because the Fire Department had not received payments for off-duty fire monitoring services from the owners of buildings that were not compliant with the fire code and in need of monitoring. The MVH Vehicle/Equipment Non-Reverting fund had a negative balance due to disbursements exceeding receipts. The Water B&I fund had a negative balance due to a receipt posting error.

CITY OF CONNERSVILLE  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 8. *Subsequent Events***

The City recorded disbursements in total of \$1,297,000 that were for the purpose of an airport runway improvement project that were recorded in its 2021 funds ledger. The City also had disbursements in total of \$2,534,000 that were for the purpose of the stormwater separation project that were recorded in its 2021 funds ledger.

**Note 9. *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.

#### 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, 2020

	GENERAL FUND	AIRPORT FUND	PARK NON-REVERTING FUND	FIRST AID NON REVERTING	CONTINUING EDUCATION
Cash and investments - beginning	\$ 2,728,450	\$ 296,665	\$ 79,096	\$ 65,028	\$ 29,264
Receipts:					
Taxes	7,600,867	31,884	-	-	-
Intergovernmental receipts	1,406,626	2,187	-	-	-
Charges for services	2,548,274	39,845	52,666	19,750	-
Fines and forfeits	5,833	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	234,486	421	-	120,383	16,997
Total receipts	11,796,086	74,337	52,666	140,133	16,997
Disbursements:					
Personal services	7,980,418	7,256	-	-	-
Supplies	557,251	7,779	45,114	-	-
Other services and charges	2,092,375	133,111	550	-	19,485
Debt service - principal and interest	-	-	-	-	-
Capital outlay	223,107	-	-	87,083	-
Utility operating expenses	-	-	-	-	-
Other disbursements	441,154	2,000	-	-	-
Total disbursements	11,294,305	150,146	45,664	87,083	19,485
Excess (deficiency) of receipts over disbursements	501,781	(75,809)	7,002	53,050	(2,488)
Cash and investments - ending	\$ 3,230,231	\$ 220,856	\$ 86,098	\$ 118,078	\$ 26,776

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

	RIVERBOAT FUND	PARK FUND	RAINY DAY FUND	EDIT FUND	FIRE WATCH NON-REVERTING
Cash and investments - beginning	\$ 200,598	\$ 307,135	\$ 21,656	\$ 180,466	\$ -
Receipts:					
Taxes	-	640,441	-	177,543	-
Intergovernmental receipts	62,511	43,931	-	-	-
Charges for services	-	132,189	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	124,648	10,579	-	-	34,764
Total receipts	187,159	827,140	-	177,543	34,764
Disbursements:					
Personal services	-	445,224	-	-	51,267
Supplies	-	115,225	-	-	-
Other services and charges	167,849	205,765	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	55,000	-	112,538	-
Total disbursements	167,849	821,214	-	112,538	51,267
Excess (deficiency) of receipts over disbursements	19,310	5,926	-	65,005	(16,503)
Cash and investments - ending	\$ 219,908	\$ 313,061	\$ 21,656	\$ 245,471	\$ (16,503)

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

	CUMULATIVE CAPITAL IMPR.	CUMULATIVE CAPITAL DEV	COVID-19 NON-REVERTING	NON-REVERTING INSURANCE	POLICE PENSION FUND
Cash and investments - beginning	\$ 150,704	\$ 225,503	\$ -	\$ 76,775	\$ 558,820
Receipts:					
Taxes	-	29,719	-	-	-
Intergovernmental receipts	29,230	2,039	-	-	519,598
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	-	-	24,109	-	-
Total receipts	<u>29,230</u>	<u>31,758</u>	<u>24,109</u>	<u>-</u>	<u>519,598</u>
Disbursements:					
Personal services	-	-	-	22,869	3,044
Supplies	-	-	24,013	-	-
Other services and charges	10,871	3,008	-	-	501,288
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	<u>10,871</u>	<u>3,008</u>	<u>24,013</u>	<u>22,869</u>	<u>504,332</u>
Excess (deficiency) of receipts over disbursements	<u>18,359</u>	<u>28,750</u>	<u>96</u>	<u>(22,869)</u>	<u>15,266</u>
Cash and investments - ending	<u>\$ 169,063</u>	<u>\$ 254,253</u>	<u>\$ 96</u>	<u>\$ 53,906</u>	<u>\$ 574,086</u>

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

	FIRE PENSION FUND	CARES PROVIDER RELIEF FUND (EMS COVID-19)	CABLE EDUCATION FUND	CABLE F.T. BANK SAFE	REDEVELOPMENT COMMISSION
Cash and investments - beginning	\$ 628,880	\$ -	\$ 174,598	\$ 114,298	\$ 31,612
Receipts:					
Taxes	-	-	-	-	-
Intergovernmental receipts	867,005	-	-	-	-
Charges for services	-	-	191,333	-	7,750
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	-	48,571	-	1,394	29,750
Total receipts	867,005	48,571	191,333	1,394	37,500
Disbursements:					
Personal services	3,551	5,201	152,985	-	-
Supplies	55	40,122	10,855	-	-
Other services and charges	864,703	-	19,660	-	6,758
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	14,895	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	868,309	45,323	198,395	-	6,758
Excess (deficiency) of receipts over disbursements	(1,304)	3,248	(7,062)	1,394	30,742
Cash and investments - ending	\$ 627,576	\$ 3,248	\$ 167,536	\$ 115,692	\$ 62,354

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

	WAYZATA ALLOCATION FUND	MOTOR VEHICLE HIGHWAY NFN	LOCAL ROAD & STREET NFN	MOTOR VEHICLE HIGHWAY RESTRICTED NFN	CEMETERY FUND
Cash and investments - beginning	\$ 17,150	\$ 476,459	\$ 143,799	\$ 2,644	\$ 8,204
Receipts:					
Taxes	280,283	839,653	-	-	6,298
Intergovernmental receipts	-	239,328	98,759	298,562	432
Charges for services	-	23,573	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	250	821	-	-	-
Total receipts	280,533	1,103,375	98,759	298,562	6,730
Disbursements:					
Personal services	-	764,855	-	-	-
Supplies	-	124,438	-	-	-
Other services and charges	14,500	124,506	-	-	6,645
Debt service - principal and interest	137,641	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	78,500	100,000	300,000	-
Total disbursements	152,141	1,092,299	100,000	300,000	6,645
Excess (deficiency) of receipts over disbursements	128,392	11,076	(1,241)	(1,438)	85
Cash and investments - ending	\$ 145,542	\$ 487,535	\$ 142,558	\$ 1,206	\$ 8,289

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

	UTILITIES F.T. BANK SAFE	BLIGHT ELIMINATION GRANT	OPERATION SAFE CHILD	LANDFILL/ENVIRON REMIAT	LAWRENCEBURG GRANT
Cash and investments - beginning	\$ 9,298,321	\$ (29,518)	\$ 108	\$ 7,410	\$ 9,037
Receipts:					
Taxes	-	-	-	-	-
Intergovernmental receipts	-	29,418	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	123,480	100	-	-	-
Total receipts	123,480	29,518	-	-	-
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	1,200,000	-	-	7,410	-
Total disbursements	1,200,000	-	-	7,410	-
Excess (deficiency) of receipts over disbursements	(1,076,520)	29,518	-	(7,410)	-
Cash and investments - ending	\$ 8,221,801	\$ -	\$ 108	\$ -	\$ 9,037

CITY OF CONNERSVILLE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
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	JUSTICE ASSISTANCE GRANT	PARK POOL DEBT SERVICE	PARK MILLER BLDG DEBT SER	PK POOL BOND CONSTRUCTION	RESTRICTED DONATION FUND
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 1,081	\$ 33,094
Receipts:					
Taxes	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	-	112,538	67,200	-	18,255
Total receipts	-	112,538	67,200	-	18,255
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	7,931
Other services and charges	109,753	-	-	-	2,032
Debt service - principal and interest	-	112,538	67,200	-	-
Capital outlay	-	-	-	-	2,836
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	109,753	112,538	67,200	-	12,799
Excess (deficiency) of receipts over disbursements	(109,753)	-	-	-	5,456
Cash and investments - ending	\$ (109,753)	\$ -	\$ -	\$ 1,081	\$ 38,550

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

	GENERAL F.T. BANK SAFE	RUFF DRUG FUND	SEMINAR TRAINING FUND	TAX ABATEMENT FUND	JAMES E ROBERTS TRUST
Cash and investments - beginning	\$ 1,360,217	\$ 10,310	\$ 4,618	\$ 2,032	\$ 15,236
Receipts:					
Taxes	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	18,656	-	-	-	47
Total receipts	18,656	-	-	-	47
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	18,656	-	-	-	47
Cash and investments - ending	\$ 1,378,873	\$ 10,310	\$ 4,618	\$ 2,032	\$ 15,283

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

	AIRPORT IMPROVEMENT FUND	PAYROLL	DIRECT DEPOSIT CLEARING	FEDERAL TAX	FICA
Cash and investments - beginning	\$ 240,376	\$ -	\$ -	\$ -	\$ -
Receipts:					
Taxes	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	197,061	13,682	6,206,442	765,220	526,113
Total receipts	197,061	13,682	6,206,442	765,220	526,113
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	206,522	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	13,682	6,206,442	765,220	526,113
Total disbursements	206,522	13,682	6,206,442	765,220	526,113
Excess (deficiency) of receipts over disbursements	(9,461)	-	-	-	-
Cash and investments - ending	\$ 230,915	\$ -	\$ -	\$ -	\$ -

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

	MEDICARE	IN DEPT OF REVENUE	COUNTY TAX	PERF	POLICE PENSION
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:					
Taxes	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	204,920	290,642	213,431	623,761	73,778
Total receipts	204,920	290,642	213,431	623,761	73,778
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	204,920	290,642	213,431	623,761	73,778
Total disbursements	204,920	290,642	213,431	623,761	73,778
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  
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	FIRE PENSION	APEX - MEDICAL/DENTAL/VSP - CABLE	APEX - MEDICAL/DENTAL/VSP - POLICE	APEX - MEDICAL/DENTAL/VSP - FIRE
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -
Receipts:				
Taxes	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Penalties	-	-	-	-
Other receipts	75,892	22,802	498,036	617,467
Total receipts	<u>75,892</u>	<u>22,802</u>	<u>498,036</u>	<u>617,467</u>
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	-	-	-	-
Debt service - principal and interest	-	-	-	-
Capital outlay	-	-	-	-
Utility operating expenses	-	-	-	-
Other disbursements	75,892	11,397	358,918	458,388
Total disbursements	<u>75,892</u>	<u>11,397</u>	<u>358,918</u>	<u>458,388</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>11,405</u>	<u>139,118</u>	<u>159,079</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ 11,405</u>	<u>\$ 139,118</u>	<u>\$ 159,079</u>

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

	OPTUM BANK	COLONIAL INSURANCE	FAYETTE COUNTY TREASURER	NATCO CREDIT UNION	DEFERRED COMP HARTFORD
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:					
Taxes	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	2,600	108	90	108,490	49,573
Total receipts	2,600	108	90	108,490	49,573
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	2,600	108	90	108,490	49,573
Total disbursements	2,600	108	90	108,490	49,573
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, 2020

	UNION DUES	FIRE UNION DUES	FOP UNION DUES	RWDSU WELFARE FUND	STANDARD LIFE INSURANCE
Cash and investments - beginning	\$ -	\$ -	\$ 8,337	\$ -	\$ -
Receipts:					
Taxes	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	19,173	15,426	11,447	925,229	15,919
Total receipts	19,173	15,426	11,447	925,229	15,919
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	19,173	15,426	8,717	924,483	15,919
Total disbursements	19,173	15,426	8,717	924,483	15,919
Excess (deficiency) of receipts over disbursements	-	-	2,730	746	-
Cash and investments - ending	\$ -	\$ -	\$ 11,067	\$ 746	\$ -

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

	LINECO	POL & FIRE INS. ASSOC.	UTILITY UNION DUES	SIHO INSURANCE SERVICES	IBEW COPE
Cash and investments - beginning	\$ 5,954	\$ -	\$ -	\$ -	\$ -
Receipts:					
Taxes	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	716,279	19,890	11,122	41,644	276
Total receipts	716,279	19,890	11,122	41,644	276
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	721,441	19,890	11,122	41,644	276
Total disbursements	721,441	19,890	11,122	41,644	276
Excess (deficiency) of receipts over disbursements	(5,162)	-	-	-	-
Cash and investments - ending	\$ 792	\$ -	\$ -	\$ -	\$ -

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

	AFLAC INSURANCE	INDIANA FIRE FIGHTERS PAC	AIM MEDICAL TRUST	Sun Life Financial	AIM LIFE INS
Cash and investments - beginning	\$ -	\$ -	\$ 82	\$ -	\$ -
Receipts:					
Taxes	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	6,854	390	1,342,418	3,799	17,601
Total receipts	6,854	390	1,342,418	3,799	17,601
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	6,854	390	1,342,500	2,854	17,601
Total disbursements	6,854	390	1,342,500	2,854	17,601
Excess (deficiency) of receipts over disbursements	-	-	(82)	945	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 945	\$ -

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

	HSA-UNION SAVINGS & LOAN	AFLAC GROUP INSURANCE	UNITED WAY	LIBERTY NATIONAL	EMPLOYEE DEDUCTIONS
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 511	\$ -
Receipts:					
Taxes	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	27,280	6,364	678	3,527	16,453
Total receipts	27,280	6,364	678	3,527	16,453
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	27,280	6,364	678	3,527	16,453
Total disbursements	27,280	6,364	678	3,527	16,453
Excess (deficiency) of receipts over disbursements	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 511	\$ -

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

	FAYETTE COUNTY CLERK G	IN STATE CENTRAL CO	EMPLOYEE PAYROLL DEDUCT	IND DEPT OF CHILD SERVICE	CALIFORNIA STATE DISBURSEMENT
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:					
Taxes	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	6,259	440	1,350	27,811	4,200
Total receipts	<u>6,259</u>	<u>440</u>	<u>1,350</u>	<u>27,811</u>	<u>4,200</u>
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	6,259	440	1,350	27,811	4,200
Total disbursements	<u>6,259</u>	<u>440</u>	<u>1,350</u>	<u>27,811</u>	<u>4,200</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, 2020

	PRUDENTIAL C	COMMUNITY CROSSING GRANT	LOCAL ROAD AND BRIDGE MATCHING FUND	US EPA BROWNFIELD GRANT	WWT STATE REVOLVING / ESCROW
Cash and investments - beginning	\$ -	\$ 68,891	\$ 10,412	\$ (24,317)	\$ 1,723,671
Receipts:					
Taxes	-	-	-	-	-
Intergovernmental receipts	-	388,545	-	60,161	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	494	-	400,000	-	7,113
Total receipts	494	388,545	400,000	60,161	7,113
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	104,639	-	-
Other services and charges	-	164,192	-	35,844	1,438,858
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	494	-	-	-	-
Total disbursements	494	164,192	104,639	35,844	1,438,858
Excess (deficiency) of receipts over disbursements	-	224,353	295,361	24,317	(1,431,745)
Cash and investments - ending	\$ -	\$ 293,244	\$ 305,773	\$ -	\$ 291,926

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

	POLICE VEHICLE/EQUIPMENT NON-REVERTING	LANDFILL VEHICLE/EQUIPMENT NON-REVERTING	PARK VEHICLE/EQUIPMENT NON-REVERTING	MVH VEHICLE/EQUIPMENT NON-REVERTING
Cash and investments - beginning	\$ 1,542	\$ 2,837	\$ 1,390	\$ 953
Receipts:				
Taxes	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Penalties	-	-	-	-
Other receipts	74,957	34,000	35,000	106,968
Total receipts	74,957	34,000	35,000	106,968
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	-	-	-	-
Debt service - principal and interest	-	-	-	-
Capital outlay	69,178	36,163	18,700	108,361
Utility operating expenses	-	-	-	-
Other disbursements	-	-	-	-
Total disbursements	69,178	36,163	18,700	108,361
Excess (deficiency) of receipts over disbursements	5,779	(2,163)	16,300	(1,393)
Cash and investments - ending	\$ 7,321	\$ 674	\$ 17,690	\$ (440)

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

	AIRPORT CAPITAL IMPROVEMENT NON-REVERTING	ENERGY SAVINGS FUND	FIFTH THIRD ESCROW FUND	REVOLVING LOAN US BANK	PARK RESTRICTED FUND
Cash and investments - beginning	\$ 115,800	\$ 31,247	\$ 1,853,802	\$ 207,667	\$ 84,692
Receipts:					
Taxes	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	89,100	-	-	3,018	39,179
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	-	172,777	6,207	180	171,570
Total receipts	89,100	172,777	6,207	3,198	210,749
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	8,533
Other services and charges	12,500	-	1,860,009	30,055	242,366
Debt service - principal and interest	-	168,589	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	79	-
Total disbursements	12,500	168,589	1,860,009	30,134	250,899
Excess (deficiency) of receipts over disbursements	76,600	4,188	(1,853,802)	(26,936)	(40,150)
Cash and investments - ending	\$ 192,400	\$ 35,435	\$ -	\$ 180,731	\$ 44,542

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

	COVID CARES ACT FUND - IFA	COVID AIRPORT CARES ACT FUND	COVID CESF GRANT FUND	COVID IPEP CARES ACT FUND	AIRPORT ROTARY FUND
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 34,410
Receipts:					
Taxes	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	414,242	20,000	4,912	-	22,145
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	-	-	-	-	-
Total receipts	<u>414,242</u>	<u>20,000</u>	<u>4,912</u>	<u>-</u>	<u>22,145</u>
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	9,307	-	407	17,620
Other services and charges	414,242	10,693	-	-	2,603
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	<u>414,242</u>	<u>20,000</u>	<u>-</u>	<u>407</u>	<u>20,223</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>-</u>	<u>4,912</u>	<u>(407)</u>	<u>1,922</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,912</u>	<u>\$ (407)</u>	<u>\$ 36,332</u>

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

	STORM WATER NFN	UTILITIES OCRA MEMORIAL DR LOCAL MATCH & GRANTS	WASTEWATER BONY	VISTEON REMEDATION	WASTEWATER O&M
Cash and investments - beginning	\$ 669,215	\$ 682,358	\$ 470,953	\$ -	\$ 840,584
Receipts:					
Taxes	-	-	-	-	-
Intergovernmental receipts	-	485,059	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	1,255,440	-	-	-	3,216,672
Penalties	12,796	-	-	-	59,065
Other receipts	603,426	1,604	494,453	52,664	252,477
Total receipts	1,871,662	486,663	494,453	52,664	3,528,214
Disbursements:					
Personal services	77,795	-	-	-	858,915
Supplies	-	-	-	-	-
Other services and charges	10,957	-	-	-	75,816
Debt service - principal and interest	-	-	446,592	-	-
Capital outlay	166,727	-	-	-	57,352
Utility operating expenses	384,746	889,769	-	844	954,662
Other disbursements	29,018	-	-	-	1,021,085
Total disbursements	669,243	889,769	446,592	844	2,967,830
Excess (deficiency) of receipts over disbursements	1,202,419	(403,106)	47,861	51,820	560,384
Cash and investments - ending	\$ 1,871,634	\$ 279,252	\$ 518,814	\$ 51,820	\$ 1,400,968

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

	WASTEWATER DEPRECIATION	WASTEWATER TRASH	WASTEWATER METER DEPOSITS	UTILITIES OCRA PAINT CO LOCAL MATCH & GRANTS	WATER O&M
Cash and investments - beginning	\$ 180,296	\$ 57,235	\$ 203,460	\$ 674,502	\$ 649,711
Receipts:					
Taxes	-	-	-	-	-
Intergovernmental receipts	-	-	-	176,220	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	328,674	634,870	60,435	-	1,941,401
Penalties	-	-	-	-	13,578
Other receipts	44,377	-	-	1,291	155,227
Total receipts	373,051	634,870	60,435	177,511	2,110,206
Disbursements:					
Personal services	-	-	-	-	683,157
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	50,138
Debt service - principal and interest	-	-	-	-	-
Capital outlay	89,714	-	-	-	107,152
Utility operating expenses	46,407	-	-	852,013	950,508
Other disbursements	-	635,765	42,685	-	437,214
Total disbursements	136,121	635,765	42,685	852,013	2,228,169
Excess (deficiency) of receipts over disbursements	236,930	(895)	17,750	(674,502)	(117,963)
Cash and investments - ending	\$ 417,226	\$ 56,340	\$ 221,210	\$ -	\$ 531,748

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

	WATER DEPRECIATION	WATER B&I	WATER METER	UTILITIES OCRA WATER 2020 LOCAL MATCH & GRANT	Totals
Cash and investments - beginning	\$ 265,230	\$ 5,065	\$ 165,574	\$ -	\$ 26,462,190
Receipts:					
Taxes	-	-	-	-	9,606,688
Intergovernmental receipts	-	-	-	-	4,709,611
Charges for services	-	-	-	-	3,607,976
Fines and forfeits	-	-	-	-	5,833
Utility fees	345,233	484,000	44,100	-	8,310,825
Penalties	-	-	-	-	85,439
Other receipts	691	156	-	598,431	17,933,449
Total receipts	345,924	484,156	44,100	598,431	44,259,821
Disbursements:					
Personal services	-	-	-	-	11,056,537
Supplies	-	-	-	-	1,073,289
Other services and charges	-	-	-	-	8,837,654
Debt service - principal and interest	-	527,348	-	-	1,459,908
Capital outlay	20,495	-	-	-	1,001,763
Utility operating expenses	369,309	-	-	68,824	4,517,082
Other disbursements	-	600	32,674	-	17,722,313
Total disbursements	389,804	527,948	32,674	68,824	45,668,546
Excess (deficiency) of receipts over disbursements	(43,880)	(43,792)	11,426	529,607	(1,408,725)
Cash and investments - ending	\$ 221,350	\$ (38,727)	\$ 177,000	\$ 529,607	\$ 25,053,465

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

Government or Enterprise	Accounts Payable	Accounts Receivable
Airport	\$ 8,343	\$ -
Storm Water	239,033	30
Wastewater	343,661	27,633
Water	322,282	69,381
Governmental activities	641,917	313,959
Totals	\$ 1,555,236	\$ 411,003

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

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
Fifth Third	Fire Trucks	46,413	2/1/2020	2/1/2024
First Internet Bank	Solar Energy Savings	<u>337,177</u>	7/1/2019	1/1/2039
Total governmental activities		<u>435,114</u>		
Total of annual lease payments		<u>\$ 435,114</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	\$ 195,000	\$ 69,800
Revenue bonds	2013 Bond to Construct Community Swimming Pool	<u>470,000</u>	<u>112,538</u>
Total governmental activities		<u>665,000</u>	<u>182,338</u>
Wastewater:			
Revenue bonds	Sewage Works Revenue Bonds of 2009 SRF Series A	2,783,000	285,633
Revenue bonds	Sewage Works Revenue Bonds of 2018	<u>4,945,000</u>	<u>165,138</u>
Total Wastewater		<u>7,728,000</u>	<u>450,771</u>
Water:			
Revenue bonds	Waterworks Refunding Revenue Bonds of 2013	<u>2,445,000</u>	<u>525,490</u>
Totals		<u>\$ 10,838,000</u>	<u>\$ 1,158,599</u>

CITY OF CONNERSVILLE  
SCHEDULE OF CAPITAL ASSETS  
December 31, 2020

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

	Ending Balance
Governmental activities:	
Land	\$ 784,532
Infrastructure	1,453,662
Buildings	4,079,851
Improvements other than buildings	2,063,846
Machinery, equipment, and vehicles	7,186,922
Construction in progress	<u>199,967</u>
Total governmental activities	<u>15,768,780</u>
Storm Water:	
Land	8,533
Infrastructure	4,749,052
Buildings	25,793
Improvements other than buildings	64,349
Machinery, equipment, and vehicles	<u>226,641</u>
Total Storm Water	<u>5,074,368</u>
Water:	
Land	58,099
Infrastructure	6,322,734
Buildings	2,798,240
Improvements other than buildings	779,806
Machinery, equipment, and vehicles	<u>4,154,251</u>
Total Water	<u>14,113,130</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>372,340</u>
Total Airport	<u>8,468,172</u>
Wastewater:	
Land	343,737
Infrastructure	6,091,867
Buildings	5,482,660
Improvements other than buildings	372,186
Machinery, equipment, and vehicles	<u>3,780,271</u>
Total Wastewater	<u>16,070,721</u>
Total capital assets	<u>\$ 59,495,171</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/>.