

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

FINANCIAL STATEMENT AUDIT REPORT

OF

TOWN OF CORYDON

HARRISON COUNTY, INDIANA

January 1, 2019 to December 31, 2020



**FILED**  
12/03/2021



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Tregala M. King	01-01-19 to 12-31-21
President of the Town Council	Eva North Lester Rhoads	01-01-19 to 12-31-19 01-01-20 to 12-31-21
Superintendent of Water Utility	Stacey Sailor	01-01-19 to 12-31-21
Superintendent of Wastewater Utility	Larry J. Fessel	01-01-19 to 12-31-21



## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF CORYDON, HARRISON COUNTY, INDIANA

### **Report on the Financial Statement**

We have audited the accompanying financial statement of the Town of Corydon (Town), which comprises the financial position and results of operations for the period of January 1, 2019 to December 31, 2020, and the related notes to the financial statement as listed in the Table of Contents.

### ***Management's Responsibility for the Financial Statement***

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

### ***Auditor's Responsibility***

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Town'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 Town'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 Town 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 Town for the period of January 1, 2019 to December 31, 2020.

***Opinion on Regulatory Basis of Accounting***

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position and results of operations of the Town for the period of January 1, 2019 to December 31, 2020, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

***Other Matters***

*Other Information*

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

  
Paul D. Joyce, CPA  
State Examiner

November 22, 2021

## FINANCIAL STATEMENT AND ACCOMPANYING NOTES

The financial statement and accompanying notes were approved by management of the Town. The financial statement and notes are presented as intended by the Town.

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

Fund	Cash and Investments 01-01-19			Cash and Investments 12-31-19			Cash and Investments 12-31-20		
		Receipts	Disbursements		Receipts	Disbursements		Receipts	Disbursements
General Fund	\$ 1,734,947	\$ 1,397,105	\$ 988,652	\$ 2,143,400	\$ 1,281,265	\$ 1,027,740	\$ 2,396,925		
Motor Vehicle Highway	605,537	507,006	419,794	692,749	487,055	500,684	679,120		
Local Road and Street	47,328	57,141	8,126	96,343	56,085	23,460	128,968		
MVH Restricted	-	49,682	40,883	8,799	59,255	19,390	48,664		
Parking Space Rental	54,009	2,400	-	56,409	2,350	-	58,759		
CEDIT	668,584	192,323	284,250	576,657	12,162	90,860	497,959		
Community Crossing Grant	-	163,208	162,572	636	138,959	139,595	-		
Continuing Education	5,641	2,435	314	7,762	1,894	55	9,601		
Riverboat	1,198,805	292,407	275,706	1,215,506	266,100	152,635	1,328,971		
Rainy Day	84,479	-	-	84,479	-	-	84,479		
Cemetery	35,020	73,154	94,317	13,857	71,466	71,999	13,324		
Levy Excess	1,965	-	-	1,965	-	-	1,965		
Construction (Redev.)	278,961	-	44,345	234,616	-	15,475	219,141		
Cumulative Capital Improvement (Tax Levy)	247,864	7,133	80,405	174,592	6,769	15,018	166,343		
Cares Act Covid Grant	-	-	-	-	250,000	250,000	-		
LIT - Public Safety	-	-	-	-	174,966	-	174,966		
Bond and Interest (G.O.)	35,604	93,256	86,756	42,104	84,025	85,181	40,948		
Bond and Interest (Redev.)	10,785	90,835	85,281	16,339	80,484	83,776	13,047		
Construction Fund (G.O.)	301,856	-	19,325	282,531	-	-	282,531		
Stellar Grant Fund	-	1,142,501	1,064,616	77,885	2,755,665	2,780,346	53,204		
Tree	1,844	-	-	1,844	-	-	1,844		
Dare	56	-	-	56	-	-	56		
Donation	5,081	-	-	5,081	-	-	5,081		
257 Special Distribution 2016	36,968	-	-	36,968	-	36,968	-		
Payroll Net	-	1,118,779	1,118,779	-	1,068,576	1,068,576	-		
Payroll 941	-	357,710	357,710	-	333,592	333,592	-		
Payroll State/County	4,552	64,565	64,155	4,962	60,137	60,844	4,255		
Payroll Perf	-	219,321	219,321	-	211,496	211,496	-		
Payroll In State Collections	-	-	-	-	1,585	1,585	-		
Payroll Legal Shield	-	2,010	1,842	168	1,756	1,770	154		
Payroll Aflac	1,354	9,443	10,167	630	8,110	8,286	454		
Payroll Colonial	(15)	727	666	46	742	787	1		
Payroll Humana	1,361	96,900	95,738	2,523	119,624	113,334	8,813		
Pay-Indiana State Collections Annual Fee	-	-	-	-	110	110	-		
Pay-Kentucky Child Support Enforcement	-	5,239	5,239	-	3,756	3,756	-		
Sewage Utility Operating	395,386	1,498,663	1,512,847	381,202	1,647,215	1,687,376	341,041		
Sewer Improvement	680,202	638,527	194,829	1,123,900	2,281	120,527	1,005,654		
Sewage Debt Service Reserve	17,433	22,627	-	40,060	94,512	-	134,572		
Sewage Utility Bond and Interest	36,806	77,512	113,865	453	76,140	76,175	418		
Sewage Construction	1,069,843	-	1,069,843	-	29,739	29,739	-		
Sewer 2019 Construction	-	5,643,943	-	5,643,943	6,057	1,058,579	4,591,421		
Sewer Improvement MM	697,433	-	-	697,433	-	-	697,433		
Sewer Customer Deposit	2,422	200	100	2,522	-	-	2,522		
Sewage 2019 Bond and Interest	-	-	-	-	146,100	146,014	86		
Water Utility Operating	194,822	1,053,481	1,110,966	137,337	1,367,794	1,172,686	332,445		
Water Improvement	425,264	-	222,999	202,265	18,440	18,440	202,265		
Water 2019 Construction	-	3,946,834	-	3,946,834	4,363	147,955	3,803,242		
Water Debt Service Reserve	-	4,710	-	4,710	56,520	-	61,230		
Water 2019 Bond and Interest	-	-	-	-	122,040	122,024	16		
Water Customer Deposit	75,501	15,035	11,877	78,659	17,960	9,992	86,627		
Water Improvement MM	2,514,812	11,344	-	2,526,156	8,105	-	2,534,261		
<b>Totals</b>	<b>\$ 11,472,510</b>	<b>\$ 18,858,156</b>	<b>\$ 9,766,285</b>	<b>\$ 20,564,381</b>	<b>\$ 11,135,250</b>	<b>\$ 11,686,825</b>	<b>\$ 20,012,806</b>		

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

TOWN OF CORYDON  
NOTES TO FINANCIAL STATEMENT

**Note 1. Summary of Significant Accounting Policies**

**A. Reporting Entity**

The Town was established under the laws of the State of Indiana. The Town operates under a Town Council 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 Town.

**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 Town.

*Licenses and permits.* Amounts received from businesses, occupations, or nonbusinesses that must be licensed before doing business within the government's jurisdiction, or permits levied according to the benefits presumably conferred by the permit. Examples of licenses and permits include the following: peddler licenses, animal licenses, auctioneer licenses, building and planning permits, demolition permits, electrical permits, sign permits, and gun permits.

TOWN OF CORYDON  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*Intergovernmental receipts.* Amounts received from other governments in the form of operating grants, entitlements, or payments in lieu of taxes. Examples of intergovernmental receipts include, but are not limited to, the following: federal grants, state grants, cigarette tax distributions received from the state, motor vehicle highway distributions received from the state, local road and street distributions received from the state, financial institution tax received from the state, auto excise surtax received from the state, commercial vehicle excise tax received from the state, major moves distributions received from the state, and riverboat receipts received from the county.

*Charges for services.* Amounts received for services including, but not limited to, the following: planning commission charges, building department charges, copies of public records, copy machines charges, accident report copies, gun permit applications, 911 telephone services, recycling fees, dog pound fees, emergency medical service fees, park rental fees, swimming pool receipts, cable TV receipts, ordinance violations, fines and fees, bond forfeitures, court costs, and court receipts.

*Fines and forfeits.* Amounts received from fines and penalties imposed for the commission of statutory offenses, violation of lawful administrative rules and regulations (fines), and for the neglect of official duty and monies derived from confiscating deposits held as performance guarantees (forfeitures).

*Utility fees.* Amounts received from charges for current services.

*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 Town. It includes all expenditures for the reduction of the principal and interest of the Town's general obligation indebtedness.

TOWN OF CORYDON  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*Capital outlay.* Amounts disbursed for land, infrastructure, buildings, improvements, and machinery and equipment having an appreciable and calculable period of usefulness.

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

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

**F. Interfund Transfers**

The Town 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 Town. 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 Town. 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 Town 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 Town 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 Town 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 Town 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.

TOWN OF CORYDON  
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 Town 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 Town 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 Town 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 Plan**

*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 Town 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 Town authority to contribute to the plan.

New employees hired have a one-time election to join either the PERF Hybrid or the My Choice.

TOWN OF CORYDON  
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.

#### OTHER INFORMATION - UNAUDITED

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

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

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

TOWN OF CORYDON  
 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 and Street	MVH Restricted	Parking Space Rental	CEDIT	Community Crossing Grant	Continuing Education	Riverboat	Rainy Day	Cemetery
Cash and investments - beginning	\$ 1,734,947	\$ 605,537	\$ 47,328	\$ -	\$ 54,009	\$ 668,584	\$ -	\$ 5,641	\$ 1,198,805	\$ 84,479	\$ 35,020
Receipts:											
Taxes	716,369	379,582	30,000	-	-	192,323	-	-	-	-	-
Licenses and permits	71,856	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	136,354	125,876	27,141	49,682	-	-	122,325	-	292,407	-	-
Charges for services	211,981	-	-	-	2,400	-	-	2,430	-	-	73,140
Fines and forfeits	32	-	-	-	-	-	-	5	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-	-
Other receipts	260,513	1,548	-	-	-	-	40,883	-	-	-	14
<b>Total receipts</b>	<b>1,397,105</b>	<b>507,006</b>	<b>57,141</b>	<b>49,682</b>	<b>2,400</b>	<b>192,323</b>	<b>163,208</b>	<b>2,435</b>	<b>292,407</b>	<b>-</b>	<b>73,154</b>
Disbursements:											
Personal services	655,126	363,671	-	-	-	-	-	-	-	-	57,522
Supplies	35,053	47,482	476	-	-	-	-	-	-	-	3,168
Other services and charges	234,325	5,141	-	-	-	34,923	-	-	-	-	33,627
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	64,148	3,500	7,650	40,883	-	-	162,572	-	32	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	249,327	-	314	275,674	-	-
<b>Total disbursements</b>	<b>988,652</b>	<b>419,794</b>	<b>8,126</b>	<b>40,883</b>	<b>-</b>	<b>284,250</b>	<b>162,572</b>	<b>314</b>	<b>275,706</b>	<b>-</b>	<b>94,317</b>
Excess (deficiency) of receipts over disbursements	408,453	87,212	49,015	8,799	2,400	(91,927)	636	2,121	16,701	-	(21,163)
Cash and investments - ending	\$ 2,143,400	\$ 692,749	\$ 96,343	\$ 8,799	\$ 56,409	\$ 576,657	\$ 636	\$ 7,762	\$ 1,215,506	\$ 84,479	\$ 13,857

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

	Levy Excess	Construction (Redev.)	Cumulative Capital Improvement (Tax Levy)	Cares Act Covid Grant	LIT - Public Safety	Bond and Interest (G.O.)	Bond and Interest (Redev.)	Construction Fund (G.O.)	Stellar Grant Fund	Tree	Dare
Cash and investments - beginning	\$ 1,965	\$ 278,961	\$ 247,864	\$ -	\$ -	\$ 35,604	\$ 10,785	\$ 301,856	\$ -	\$ 1,844	\$ 56
Receipts:											
Taxes	-	-	-	-	-	-	81,275	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	7,133	-	-	-	9,560	-	292,867	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	93,256	-	-	849,634	-	-
Total receipts	-	-	7,133	-	-	93,256	90,835	-	1,142,501	-	-
Disbursements:											
Personal services	-	-	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	500	500	-	915,366	-	-
Debt service - principal and interest	-	-	-	-	-	86,256	84,781	-	-	-	-
Capital outlay	-	44,345	-	-	-	-	-	19,325	149,250	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	80,405	-	-	-	-	-	-	-	-
Total disbursements	-	44,345	80,405	-	-	86,756	85,281	19,325	1,064,616	-	-
Excess (deficiency) of receipts over disbursements	-	(44,345)	(73,272)	-	-	6,500	5,554	(19,325)	77,885	-	-
Cash and investments - ending	\$ 1,965	\$ 234,616	\$ 174,592	\$ -	\$ -	\$ 42,104	\$ 16,339	\$ 282,531	\$ 77,885	\$ 1,844	\$ 56

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

	Donation	257 Special Distribution 2016	Payroll Net	Payroll 941	Payroll State/County	Payroll Perf	Payroll In State Collections	Payroll Legal Shield	Payroll Aflac	Payroll Colonial
Cash and investments - beginning	\$ 5,081	\$ 36,968	\$ -	\$ -	\$ 4,552	\$ -	\$ -	\$ -	\$ 1,354	\$ (15)
Receipts:										
Taxes	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	1,118,779	357,710	64,565	219,321	-	2,010	9,443	727
Total receipts	-	-	1,118,779	357,710	64,565	219,321	-	2,010	9,443	727
Disbursements:										
Personal services	-	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	1,118,779	357,710	64,155	219,321	-	1,842	10,167	666
Total disbursements	-	-	1,118,779	357,710	64,155	219,321	-	1,842	10,167	666
Excess (deficiency) of receipts over disbursements	-	-	-	-	410	-	-	168	(724)	61
Cash and investments - ending	\$ 5,081	\$ 36,968	\$ -	\$ -	\$ 4,962	\$ -	\$ -	\$ 168	\$ 630	\$ 46

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

	Payroll Humana	Pay-Indiana State Collections Annual Fee	Pay-Kentucky Child Support Enforcement	Sewage Utility Operating	Sewer Improvement	Sewage Debt Service Reserve	Sewage Utility Bond and Interest	Sewage Construction	Sewer 2019 Construction	Sewer Improvement MM
Cash and investments - beginning	\$ 1,361	\$ -	\$ -	\$ 395,386	\$ 680,202	\$ 17,433	\$ 36,806	\$ 1,069,843	\$ -	\$ 697,433
Receipts:										
Taxes	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	1,391,762	-	-	-	-	-	-
Penalties	-	-	-	9,695	-	-	-	-	-	-
Other receipts	96,900	-	5,239	97,206	638,527	22,627	77,512	-	5,643,943	-
Total receipts	96,900	-	5,239	1,498,663	638,527	22,627	77,512	-	5,643,943	-
Disbursements:										
Personal services	-	-	-	189,627	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	39,212	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	77,480	-	-	-
Capital outlay	-	-	-	-	194,829	-	-	434,461	-	-
Utility operating expenses	-	-	-	1,084,018	-	-	-	-	-	-
Other disbursements	95,738	-	5,239	199,990	-	-	36,385	635,382	-	-
Total disbursements	95,738	-	5,239	1,512,847	194,829	-	113,865	1,069,843	-	-
Excess (deficiency) of receipts over disbursements	1,162	-	-	(14,184)	443,698	22,627	(36,353)	(1,069,843)	5,643,943	-
Cash and investments - ending	\$ 2,523	\$ -	\$ -	\$ 381,202	\$ 1,123,900	\$ 40,060	\$ 453	\$ -	\$ 5,643,943	\$ 697,433

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

	Sewer Customer Deposit	Sewage 2019 Bond and Interest	Water Utility Operating	Water Improvement	Water 2019 Construction	Water Debt Service Reserve	Water 2019 Bond and Interest	Water Customer Deposit	Water Improvement MM	Totals
Cash and investments - beginning	\$ 2,422	\$ -	\$ 194,822	\$ 425,264	\$ -	\$ -	\$ -	\$ 75,501	\$ 2,514,812	\$ 11,472,510
Receipts:										
Taxes	-	-	-	-	-	-	-	-	-	1,399,549
Licenses and permits	-	-	-	-	-	-	-	-	-	71,856
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	1,063,345
Charges for services	-	-	-	-	-	-	-	-	-	289,951
Fines and forfeits	-	-	-	-	-	-	-	-	-	37
Utility fees	-	-	1,046,473	-	-	-	-	-	-	2,438,235
Penalties	-	-	2,078	-	-	-	-	-	-	11,773
Other receipts	200	-	4,930	-	3,946,834	4,710	-	15,035	11,344	13,583,410
Total receipts	200	-	1,053,481	-	3,946,834	4,710	-	15,035	11,344	18,858,156
Disbursements:										
Personal services	-	-	359,937	-	-	-	-	-	-	1,625,883
Supplies	-	-	-	-	-	-	-	-	-	86,179
Other services and charges	-	-	27,593	-	-	-	-	-	-	1,291,187
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	248,517
Capital outlay	-	-	-	209,345	-	-	-	-	-	1,330,340
Utility operating expenses	-	-	594,570	13,654	-	-	-	-	-	1,692,242
Other disbursements	100	-	128,866	-	-	-	-	11,877	-	3,491,937
Total disbursements	100	-	1,110,966	222,999	-	-	-	11,877	-	9,766,285
Excess (deficiency) of receipts over disbursements	100	-	(57,485)	(222,999)	3,946,834	4,710	-	3,158	11,344	9,091,871
Cash and investments - ending	\$ 2,522	\$ -	\$ 137,337	\$ 202,265	\$ 3,946,834	\$ 4,710	\$ -	\$ 78,659	\$ 2,526,156	\$ 20,564,381

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

	General Fund	Motor Vehicle Highway	Local Road and Street	MVH Restricted	Parking Space Rental	CEDIT	Community Crossing Grant	Continuing Education	Riverboat	Rainy Day	Cemetery
Cash and investments - beginning	\$ 2,143,400	\$ 692,749	\$ 96,343	\$ 8,799	\$ 56,409	\$ 576,657	\$ 636	\$ 7,762	\$ 1,215,506	\$ 84,479	\$ 13,857
Receipts:											
Taxes	733,588	381,668	30,000	-	-	12,162	-	-	-	-	-
Licenses and permits	70,446	-	-	-	-	-	-	185	-	-	-
Intergovernmental receipts	142,948	103,839	26,085	59,255	-	-	138,959	-	266,100	-	-
Charges for services	217,965	-	-	-	2,350	-	-	1,333	-	-	66,464
Fines and forfeits	15,394	-	-	-	-	-	-	5	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-	-
Other receipts	100,924	1,548	-	-	-	-	-	371	-	-	5,002
Total receipts	1,281,265	487,055	56,085	59,255	2,350	12,162	138,959	1,894	266,100	-	71,466
Disbursements:											
Personal services	686,290	384,954	-	-	-	-	-	-	-	-	60,911
Supplies	34,074	53,764	1,070	-	-	-	-	-	-	-	2,917
Other services and charges	260,139	27,721	-	-	-	2,780	-	-	-	-	8,171
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	47,237	34,245	22,390	19,390	-	-	139,595	-	40,000	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	88,080	-	55	112,635	-	-
Total disbursements	1,027,740	500,684	23,460	19,390	-	90,860	139,595	55	152,635	-	71,999
Excess (deficiency) of receipts over disbursements	253,525	(13,629)	32,625	39,865	2,350	(78,698)	(636)	1,839	113,465	-	(533)
Cash and investments - ending	\$ 2,396,925	\$ 679,120	\$ 128,968	\$ 48,664	\$ 58,759	\$ 497,959	\$ -	\$ 9,601	\$ 1,328,971	\$ 84,479	\$ 13,324

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

	Levy Excess	Construction (Redev.)	Cumulative Capital Improvement (Tax Levy)	Cares Act Covid Grant	LIT - Public Safety	Bond and Interest (G.O.)	Bond and Interest (Redev.)	Construction Fund (G.O.)	Stellar Grant Fund	Tree	Dare
Cash and investments - beginning	\$ 1,965	\$ 234,616	\$ 174,592	\$ -	\$ -	\$ 42,104	\$ 16,339	\$ 282,531	\$ 77,885	\$ 1,844	\$ 56
Receipts:											
Taxes	-	-	-	-	174,966	-	71,472	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	6,769	250,000	-	-	9,012	-	2,563,785	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	84,025	-	-	191,880	-	-
Total receipts	-	-	6,769	250,000	174,966	84,025	80,484	-	2,755,665	-	-
Disbursements:											
Personal services	-	-	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	500	500	-	310,653	-	-
Debt service - principal and interest	-	-	-	-	-	84,681	83,276	-	-	-	-
Capital outlay	-	15,475	-	-	-	-	-	-	2,469,693	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	15,018	250,000	-	-	-	-	-	-	-
Total disbursements	-	15,475	15,018	250,000	-	85,181	83,776	-	2,780,346	-	-
Excess (deficiency) of receipts over disbursements	-	(15,475)	(8,249)	-	174,966	(1,156)	(3,292)	-	(24,681)	-	-
Cash and investments - ending	\$ 1,965	\$ 219,141	\$ 166,343	\$ -	\$ 174,966	\$ 40,948	\$ 13,047	\$ 282,531	\$ 53,204	\$ 1,844	\$ 56

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

	Donation	257 Special Distribution 2016	Payroll Net	Payroll 941	Payroll State/County	Payroll Perf	Payroll In State Collections	Payroll Legal Shield	Payroll Aflac	Payroll Colonial
Cash and investments - beginning	\$ 5,081	\$ 36,968	\$ -	\$ -	\$ 4,962	\$ -	\$ -	\$ 168	\$ 630	\$ 46
Receipts:										
Taxes	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	1,068,576	333,592	60,137	211,496	1,585	1,756	8,110	742
Total receipts	-	-	1,068,576	333,592	60,137	211,496	1,585	1,756	8,110	742
Disbursements:										
Personal services	-	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	36,968	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	1,068,576	333,592	60,844	211,496	1,585	1,770	8,286	787
Total disbursements	-	36,968	1,068,576	333,592	60,844	211,496	1,585	1,770	8,286	787
Excess (deficiency) of receipts over disbursements	-	(36,968)	-	-	(707)	-	-	(14)	(176)	(45)
Cash and investments - ending	\$ 5,081	\$ -	\$ -	\$ -	\$ 4,255	\$ -	\$ -	\$ 154	\$ 454	\$ 1

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

	Payroll Humana	Pay-Indiana State Collections Annual Fee	Pay-Kentucky Child Support Enforcement	Sewage Utility Operating	Sewer Improvement	Sewage Debt Service Reserve	Sewage Utility Bond and Interest	Sewage Construction	Sewer 2019 Construction	Sewer Improvement MM
Cash and investments - beginning	\$ 2,523	\$ -	\$ -	\$ 381,202	\$ 1,123,900	\$ 40,060	\$ 453	\$ -	\$ 5,643,943	\$ 697,433
Receipts:										
Taxes	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	1,558,797	-	-	-	-	-	-
Penalties	-	-	-	8,216	-	-	-	-	-	-
Other receipts	119,624	110	3,756	80,202	2,281	94,512	76,140	29,739	6,057	-
Total receipts	119,624	110	3,756	1,647,215	2,281	94,512	76,140	29,739	6,057	-
Disbursements:										
Personal services	-	-	-	170,219	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	38,493	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	76,175	-	-	-
Capital outlay	-	-	-	-	120,527	-	-	-	1,005,215	-
Utility operating expenses	-	-	-	1,063,792	-	-	-	29,739	-	-
Other disbursements	113,334	110	3,756	414,872	-	-	-	-	53,364	-
Total disbursements	113,334	110	3,756	1,687,376	120,527	-	76,175	29,739	1,058,579	-
Excess (deficiency) of receipts over disbursements	6,290	-	-	(40,161)	(118,246)	94,512	(35)	-	(1,052,522)	-
Cash and investments - ending	\$ 8,813	\$ -	\$ -	\$ 341,041	\$ 1,005,654	\$ 134,572	\$ 418	\$ -	\$ 4,591,421	\$ 697,433

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

	Sewer Customer Deposit	Sewage 2019 Bond and Interest	Water Utility Operating	Water Improvement	Water 2019 Construction	Water Debt Service Reserve	Water 2019 Bond and Interest	Water Customer Deposit	Water Improvement MM	Totals
Cash and investments - beginning	\$ 2,522	\$ -	\$ 137,337	\$ 202,265	\$ 3,946,834	\$ 4,710	\$ -	\$ 78,659	\$ 2,526,156	\$ 20,564,381
Receipts:										
Taxes	-	-	-	-	-	-	-	-	-	1,403,856
Licenses and permits	-	-	-	-	-	-	-	-	-	70,631
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	3,566,752
Charges for services	-	-	-	-	-	-	-	-	-	288,112
Fines and forfeits	-	-	-	-	-	-	-	-	-	15,399
Utility fees	-	-	1,362,488	-	-	-	-	-	-	2,921,285
Penalties	-	-	1,694	-	-	-	-	-	-	9,910
Other receipts	-	146,100	3,612	18,440	4,363	56,520	122,040	17,960	8,105	2,859,305
Total receipts	-	146,100	1,367,794	18,440	4,363	56,520	122,040	17,960	8,105	11,135,250
Disbursements:										
Personal services	-	-	324,485	-	-	-	-	-	-	1,626,859
Supplies	-	-	-	-	-	-	-	-	-	91,825
Other services and charges	-	-	28,664	-	-	-	-	-	-	677,621
Debt service - principal and interest	-	146,014	-	-	-	-	122,024	-	-	512,170
Capital outlay	-	-	-	-	108,750	-	-	-	-	4,059,485
Utility operating expenses	-	-	503,077	18,440	-	-	-	-	-	1,615,048
Other disbursements	-	-	316,460	-	39,205	-	-	9,992	-	3,103,817
Total disbursements	-	146,014	1,172,686	18,440	147,955	-	122,024	9,992	-	11,686,825
Excess (deficiency) of receipts over disbursements	-	86	195,108	-	(143,592)	56,520	16	7,968	8,105	(551,575)
Cash and investments - ending	\$ 2,522	\$ 86	\$ 332,445	\$ 202,265	\$ 3,803,242	\$ 61,230	\$ 16	\$ 86,627	\$ 2,534,261	\$ 20,012,806

TOWN OF CORYDON  
 SCHEDULE OF PAYABLES AND RECEIVABLES  
 December 31, 2020

Government or Enterprise	Accounts Payable	Accounts Receivable
Governmental activities	\$ 2	\$ 21,846
Wastewater	161	135,124
Water	<u>3,685</u>	<u>85,180</u>
Totals	<u>\$ 3,848</u>	<u>\$ 242,150</u>

TOWN OF CORYDON  
 SCHEDULE OF LEASES AND DEBT  
 December 31, 2020

Description of Debt		Ending	Principal and
Type	Purpose	Principal	Interest Due
		Balance	Within One
			Year
Governmental activities:			
General obligation bonds	GO Bonds Series 2017	\$ 600,000	\$ 83,106
Tax anticipation warrants	Redevelopment District Bonds Series 2017	<u>600,000</u>	<u>82,524</u>
Total governmental activities		<u>1,200,000</u>	<u>165,630</u>
Wastewater:			
Revenue bonds	Sewage Works Series 2017	1,040,000	79,797
Revenue bonds	Sewage Works Series 2019	<u>5,870,000</u>	<u>138,694</u>
Total Wastewater		<u>6,910,000</u>	<u>218,491</u>
Water:			
Revenue bonds	Water Works Series 2019	<u>4,090,000</u>	<u>115,906</u>
Totals		<u>\$ 12,200,000</u>	<u>\$ 500,027</u>

## OTHER REPORTS

In addition to this report, other reports may have been issued for the Town. All reports can be found on the Indiana State Board of Accounts' website: <http://www.in.gov/sboa/>.