

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

FINANCIAL STATEMENT AUDIT REPORT

OF

TOWN OF CICERO

HAMILTON COUNTY, INDIANA

January 1, 2019 to December 31, 2020



FILED
12/07/2021

TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials	2
Independent Auditor's Report	3-4
Financial Statement and Accompanying Notes:	
Statement of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	6-7
Notes to Financial Statement	8-13
Other Information - Unaudited:	
Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	17-36
Schedule of Payables and Receivables	37
Schedule of Leases and Debt	38
Schedule of Capital Assets.....	39
Other Reports.....	40

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Janice L. Unger Rhonda Gary	01-01-19 to 12-31-19 01-01-20 to 12-31-21
President of the Town Council	Chris Lutz Dan Strong	01-01-19 to 12-31-19 01-01-20 to 12-31-21



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF CICERO, HAMILTON COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the Town of Cicero (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, Schedule of Leases and Debt, and Schedule of Capital Assets, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the financial statement. They have not been subjected to the auditing procedures applied by us in the audit of the financial statement, and, accordingly, we express no opinion on them.


Paul D. Joyce, CPA
State Examiner

November 18, 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.

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

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-19	Receipts	Disbursements	12-31-19	Receipts	Disbursements	12-31-20
GENERAL FUND	\$ 2,394,415	\$ 2,817,466	\$ 2,901,663	\$ 2,310,218	\$ 3,076,871	\$ 2,942,857	\$ 2,444,232
MVH	310,452	108,619	194,296	224,775	91,655	138,465	177,965
LRS	320,238	117,843	29,186	408,895	117,139	67,641	458,393
CARES PROVIDER RELIEF FUND	-	-	-	-	3,089	3,089	-
CDBG-COVID GRANT	-	-	-	-	159,085	159,085	-
CARES ACT GRANT HEALTH & PUBLIC SAFETY	-	-	-	-	159,039	159,039	-
NON-REVERTING PARK	1,547	-	-	1,547	951	550	1,948
AMBULANCE/ EMERGENCY SERVICES FUND	-	111,994	55,023	56,971	106,435	85,376	78,030
TRASH	158,574	337,958	315,126	181,406	356,901	324,728	213,579
FIREARMS TRAINING	5,304	6,492	2,845	8,951	7,335	5,397	10,889
UNSAFE BUILDING FUND	1,000	-	-	1,000	-	-	1,000
PARKS	294,710	565,543	505,620	354,633	628,147	525,130	457,650
UNDERGROUND STORAGE TANK LIABILITY FUND	35,000	-	-	35,000	-	-	35,000
RAINY DAY	357,769	-	-	357,769	-	-	357,769
MVH -RESTRICTED	-	146,665	25,622	121,043	91,330	95,060	117,313
HAZARDOUS MATRLS RESPONSE	3,179	-	920	2,259	-	35	2,224
SOUTHEAST TIF	463,565	88,954	5,858	546,661	86,055	176,992	455,724
CUM CAP IMPROVEMENT	82,306	10,994	14,720	78,580	10,434	20,056	68,958
CUM CAP DEVELOPMENT	286,232	138,145	102,525	321,852	140,076	88,951	372,977
LOIT SPECIAL DISTRIBUTION	163,617	-	88,699	74,918	-	67,050	7,868
2019 SRF - WW Debt Reserve	-	-	-	-	208,840	-	208,840
GRANTS	1,741	48,622	48,622	1,741	-	-	1,741
FACADE IMPROVEMENT FUND	5,000	-	-	5,000	-	-	5,000
COMMUNITY CROSSINGS MATCHING GRANT	147,903	538,573	274,917	411,559	-	302,174	109,385
CDBG MATCHING FUNDS	55,142	578,853	628,995	5,000	-	-	5,000
GENERAL OBLIGATION BOND	713,013	-	10,077	702,936	-	1,250	701,686
BOND & INT REDEMPTION	23,638	75,357	84,703	14,292	76,042	82,666	7,668
POLICE DONATIONS	261	4,210	4,150	321	4,485	-	4,806
SOUTHWEST TIF	223,679	67,203	40,384	250,498	93,964	1,223	343,239
NON REVERTING CICERO SPORTS COMPLEX	-	21,292	11,772	9,520	1,080	1,080	9,520
SPECIAL CAPITAL FUND	110,001	-	-	110,001	-	-	110,001
2019 SRF WW BOND & INT	-	18,940	18,940	-	148,899	67,502	81,397
2019 WW SRF CONSTRUCTION BOND	-	119,064	119,064	-	1,309,746	1,309,746	-
FESTIVAL FUND	7,829	3,250	4,198	6,881	3,270	2,500	7,651
GOLF CART	14,519	6,740	7,418	13,841	6,950	6,438	14,353
PAYROLL - FEDERAL WITHHOLDING	-	220,964	220,964	-	247,224	247,224	-
PAYROLL - FICA WITHHOLDING	-	272,516	272,516	-	293,958	293,958	-
PAYROLL - MEDICARE WITHHOLDING	-	63,734	63,734	-	68,748	68,748	-
PAYROLL - STATE WITHHOLDING	-	72,358	72,358	-	78,931	78,931	-
PAYROLL - COUNTY WITHHOLDING	-	28,317	28,317	-	33,817	33,817	-
PAYROLL - RETIREMENT SPP	-	54,437	54,437	-	65,322	67,031	(1,709)

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

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-19	Receipts	Disbursements	12-31-19	Receipts	Disbursements	12-31-20
PAYROLL - VOLUNTARY PERF POST-TAX	-	485	485	-	585	585	-
PAYROLL - PERF VOLUNTARY TAX EXEMPT	-	1,455	1,455	-	1,140	1,140	-
PAYROLL - CIVIL PERF	(1,229)	77,050	76,970	(1,149)	90,742	91,169	(1,576)
PAYROLL - DIRECT DEPOSIT	-	1,573,923	1,573,923	-	1,672,979	1,672,979	-
PAYROLL - DEFERRED COMPENSATION	-	19,287	19,287	-	11,070	11,070	-
PAYROLL - GARNISHMENT	136	10,407	10,303	240	10,803	10,695	348
PAYROLL - UNION DUES	-	6,169	6,169	-	7,899	7,899	-
PAYROLL - AFLAC - POST TAX	(3)	316	340	(27)	102	98	(23)
PAYROLL - AFLAC - PRE-TAX	116	1,227	1,322	21	-	-	21
PAYROLL - VISION INSURANCE	(10)	3,915	3,984	(79)	4,017	4,021	(83)
PAYROLL - IACT MEDICAL	341	127,859	128,502	(302)	130,127	130,423	(598)
PAYROLL - DENTAL INSURANCE	156	5,787	5,528	415	6,199	5,507	1,107
PAYROLL - HEALTH SAVINGS ACCOUNT	-	180	180	-	-	-	-
PAYROLL - FSA	98	10,431	10,213	316	4,907	4,935	288
PAYROLL - PRUDENTIAL SHORT TERM DISABILITY	332	-	-	332	-	-	332
PAYROLL - STANDARD LIFE INSURANCE POST-TAX	47	3,029	2,989	87	3,467	3,536	18
PAYROLL - AMERICAN FIDELITY LTD	526	13,507	14,033	-	13,372	13,444	(72)
PAYROLL - AMERICAN FIDELITY POST-TAX	(689)	1,941	1,779	(527)	2,130	2,138	(535)
PAYROLL - AMERICAN FIDELITY PRE-TAX	547	4,981	4,566	962	3,709	3,718	953
PAYROLL - GARNISHMENT S.F.	76	4,545	4,497	124	6,676	6,634	166
PAYROLL - NIPPON SHORT TERM DISABILITY	473	4,419	4,556	336	4,531	4,677	190
PAYROLL DEDUCTIONS	10,918	-	-	10,918	-	-	10,918
PARK IMPACT FEES	133,077	28,258	18	161,317	38,755	-	200,072
C/C DEPOSITORY ACCOUNT	-	343,768	340,932	2,836	583,035	585,811	60
WASTEWATER UTILITY CASH OPER	685,518	1,181,767	1,164,702	702,583	1,290,933	1,170,417	823,099
WASTEWATER CUSTOMER DEPOSIT	15,930	3,177	3,180	15,927	3,259	8,680	10,506
WASTEWATER IMPROVEMENT	418,507	379,931	520,327	278,111	151,393	318,651	110,853
2013 WASTEWATER BOND & INTEREST	-	109,002	108,728	274	108,000	105,868	2,406
WASTEWATER DEBT RESERVE	195,512	4,040	-	199,552	1,531	201,083	-
WATER UTILITY CASH OPERATING	248,032	948,797	834,664	362,165	996,446	941,986	416,625
WATER CUSTOMER DEPOSIT	16,520	3,240	3,180	16,580	3,300	8,730	11,150
WATER IMPROVEMENT	262,826	145,431	297,955	110,302	246,396	94,715	261,983
WATER BOND & INTEREST	7,087	218,772	135,070	90,789	-	-	90,789
WATER DEBT RESERVE	148,204	3,062	151,266	-	-	-	-
STORMWATER UTILITY	293,142	136,631	115,830	313,943	141,509	93,336	362,116
Totals	\$ 8,616,824	\$ 12,021,892	\$ 11,754,602	\$ 8,884,114	\$ 13,214,830	\$ 12,927,734	\$ 9,171,210

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

TOWN OF CICERO
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 CICERO
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 CICERO
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 CICERO
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 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 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 CICERO
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

B. 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 Town 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.

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.

TOWN OF CICERO
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 7. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. This is a result of the payments for payroll benefits being due prior to the payroll date. The Town would then withhold the amounts from the employee paychecks.

Note 8. Subsequent Event

The Town received notification of funding from the American Rescue Plan Act of 2021 (ARPA). The total amount allotted to the Town was \$1,118,251. The Town has received half of the distribution of the ARPA funding in the amount of \$559,126, on July 28, 2020. The remaining balance of the allotment is expected in July 2022. The funds are held in a separate fund. A plan on how the Town will use the ARPA funds will be prepared and approved by the Town Council.

(This page intentionally left blank.)

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.

(This page intentionally left blank.)

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

	GENERAL FUND	MVH	LRS	CARES PROVIDER RELIEF FUND	CDBG-COVID GRANT	CARES ACT GRANT HEALTH & PUBLIC SAFETY	NON-REVERTING PARK	AMBULANCE/ EMERGENCY SERVICES FUND
Cash and investments - beginning	\$ 2,394,415	\$ 310,452	\$ 320,238	\$ -	\$ -	\$ -	\$ 1,547	\$ -
Receipts:								
Taxes	2,339,256	-	-	-	-	-	-	-
Licenses and permits	133,465	-	-	-	-	-	-	-
Intergovernmental receipts	206,837	107,927	117,843	-	-	-	-	-
Charges for services	30,847	-	-	-	-	-	-	111,994
Fines and forfeits	24,590	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	82,471	692	-	-	-	-	-	-
Total receipts	<u>2,817,466</u>	<u>108,619</u>	<u>117,843</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>111,994</u>
Disbursements:								
Personal services	2,264,461	13,989	-	-	-	-	-	-
Supplies	116,545	27,791	2,184	-	-	-	-	31,284
Other services and charges	367,816	60,818	27,002	-	-	-	-	23,739
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	152,841	91,698	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	<u>2,901,663</u>	<u>194,296</u>	<u>29,186</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>55,023</u>
Excess (deficiency) of receipts over disbursements	<u>(84,197)</u>	<u>(85,677)</u>	<u>88,657</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>56,971</u>
Cash and investments - ending	<u>\$ 2,310,218</u>	<u>\$ 224,775</u>	<u>\$ 408,895</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,547</u>	<u>\$ 56,971</u>

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

	TRASH	FIREARMS TRAINING	UNSAFE BUILDING FUND	PARKS	UNDERGROUND STORAGE TANK LIABILITY FUND	RAINY DAY	MVH -RESTRICTED	HAZARDOUS MATRLS RESPONSE
Cash and investments - beginning	\$ 158,574	\$ 5,304	\$ 1,000	\$ 294,710	\$ 35,000	\$ 357,769	\$ -	\$ 3,179
Receipts:								
Taxes	-	-	-	209,865	-	-	-	-
Licenses and permits	-	4,658	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	29,495	-	-	146,665	-
Charges for services	337,444	1,834	-	325,726	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	514	-	-	457	-	-	-	-
Total receipts	337,958	6,492	-	565,543	-	-	146,665	-
Disbursements:								
Personal services	632	-	-	247,687	-	-	-	-
Supplies	-	-	-	164,248	-	-	-	920
Other services and charges	314,494	2,845	-	70,152	-	-	25,622	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	21,919	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	1,614	-	-	-	-
Total disbursements	315,126	2,845	-	505,620	-	-	25,622	920
Excess (deficiency) of receipts over disbursements	22,832	3,647	-	59,923	-	-	121,043	(920)
Cash and investments - ending	\$ 181,406	\$ 8,951	\$ 1,000	\$ 354,633	\$ 35,000	\$ 357,769	\$ 121,043	\$ 2,259

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

	SOUTHEAST TIF	CUM CAP IMPROVEMENT	CUM CAP DEVELOPMENT	LOIT SPECIAL DISTRIBUTION	2019 SRF - WW Debt Reserve	GRANTS	FACADE IMPROVEMENT FUND	COMMUNITY CROSSINGS MATCHING GRANT
Cash and investments - beginning	\$ 463,565	\$ 82,306	\$ 286,232	\$ 163,617	\$ -	\$ 1,741	\$ 5,000	\$ 147,903
Receipts:								
Taxes	88,954	-	98,337	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	10,994	13,808	-	-	48,622	-	538,573
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	26,000	-	-	-	-	-
Total receipts	<u>88,954</u>	<u>10,994</u>	<u>138,145</u>	<u>-</u>	<u>-</u>	<u>48,622</u>	<u>-</u>	<u>538,573</u>
Disbursements:								
Personal services	(1)	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	5,859	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	14,720	102,525	88,699	-	48,622	-	274,917
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	<u>5,858</u>	<u>14,720</u>	<u>102,525</u>	<u>88,699</u>	<u>-</u>	<u>48,622</u>	<u>-</u>	<u>274,917</u>
Excess (deficiency) of receipts over disbursements	<u>83,096</u>	<u>(3,726)</u>	<u>35,620</u>	<u>(88,699)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>263,656</u>
Cash and investments - ending	<u>\$ 546,661</u>	<u>\$ 78,580</u>	<u>\$ 321,852</u>	<u>\$ 74,918</u>	<u>\$ -</u>	<u>\$ 1,741</u>	<u>\$ 5,000</u>	<u>\$ 411,559</u>

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

	CDBG MATCHING FUNDS	GENERAL OBLIGATION BOND	BOND & INT REDEMPTION	POLICE DONATIONS	SOUTHWEST TIF	NON REVERTING CICERO SPORTS COMPLEX	SPECIAL CAPITAL FUND	2019 SRF WW BOND & INT
Cash and investments - beginning	\$ 55,142	\$ 713,013	\$ 23,638	\$ 261	\$ 223,679	\$ -	\$ 110,001	\$ -
Receipts:								
Taxes	-	-	66,638	-	67,203	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	410,990	-	8,719	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	167,863	-	-	4,210	-	21,292	-	18,940
Total receipts	<u>578,853</u>	<u>-</u>	<u>75,357</u>	<u>4,210</u>	<u>67,203</u>	<u>21,292</u>	<u>-</u>	<u>18,940</u>
Disbursements:								
Personal services	-	-	-	-	(1)	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	10,077	700	4,150	40,385	-	-	-
Debt service - principal and interest	-	-	84,003	-	-	-	-	-
Capital outlay	628,995	-	-	-	-	11,772	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	18,940
Total disbursements	<u>628,995</u>	<u>10,077</u>	<u>84,703</u>	<u>4,150</u>	<u>40,384</u>	<u>11,772</u>	<u>-</u>	<u>18,940</u>
Excess (deficiency) of receipts over disbursements	<u>(50,142)</u>	<u>(10,077)</u>	<u>(9,346)</u>	<u>60</u>	<u>26,819</u>	<u>9,520</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 5,000</u>	<u>\$ 702,936</u>	<u>\$ 14,292</u>	<u>\$ 321</u>	<u>\$ 250,498</u>	<u>\$ 9,520</u>	<u>\$ 110,001</u>	<u>\$ -</u>

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

	2019 WW SRF CONSTRUCTION BOND	FESTIVAL FUND	GOLF CART	PAYROLL FEDERAL WITHHOLDING	PAYROLL FICA WITHHOLDING	PAYROLL MEDICARE WITHHOLDING	PAYROLL STATE WITHHOLDING	PAYROLL COUNTY WITHHOLDING
Cash and investments - beginning	\$ -	\$ 7,829	\$ 14,519	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	6,740	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	119,064	3,250	-	220,964	272,516	63,734	72,358	28,317
Total receipts	119,064	3,250	6,740	220,964	272,516	63,734	72,358	28,317
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	119,064	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	7,418	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	4,198	-	220,964	272,516	63,734	72,358	28,317
Total disbursements	119,064	4,198	7,418	220,964	272,516	63,734	72,358	28,317
Excess (deficiency) of receipts over disbursements	-	(948)	(678)	-	-	-	-	-
Cash and investments - ending	\$ -	\$ 6,881	\$ 13,841	\$ -	\$ -	\$ -	\$ -	\$ -

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

	PAYROLL - RETIREMENT SPP	PAYROLL - VOLUNTARY PERF POST-TAX	PAYROLL - PERF VOLUNTARY TAX EXEMPT	PAYROLL - CIVIL PERF	PAYROLL - DIRECT DEPOSIT	PAYROLL - DEFERRED COMPENSATION	PAYROLL - GARNISHMENT	PAYROLL - UNION DUES
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ (1,229)	\$ -	\$ -	\$ 136	\$ -
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	54,437	485	1,455	77,050	1,573,923	19,287	10,407	6,169
Total receipts	<u>54,437</u>	<u>485</u>	<u>1,455</u>	<u>77,050</u>	<u>1,573,923</u>	<u>19,287</u>	<u>10,407</u>	<u>6,169</u>
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	54,437	485	1,455	76,970	1,573,923	19,287	10,303	6,169
Total disbursements	<u>54,437</u>	<u>485</u>	<u>1,455</u>	<u>76,970</u>	<u>1,573,923</u>	<u>19,287</u>	<u>10,303</u>	<u>6,169</u>
Excess (deficiency) of receipts over disbursements	-	-	-	80	-	-	104	-
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,149)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 240</u>	<u>\$ -</u>

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

	PAYROLL - AFLAC - POST TAX	PAYROLL - AFLAC - PRE-TAX	PAYROLL - VISION INSURANCE	PAYROLL - IACT MEDICAL	PAYROLL - DENTAL INSURANCE	PAYROLL - HEALTH SAVINGS ACCOUNT	PAYROLL - FSA	PAYROLL - PRUDENTIAL SHORT TERM DISABILITY
Cash and investments - beginning	\$ (3)	\$ 116	\$ (10)	\$ 341	\$ 156	\$ -	\$ 98	\$ 332
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	316	1,227	3,915	127,859	5,787	180	10,431	-
Total receipts	316	1,227	3,915	127,859	5,787	180	10,431	-
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	340	1,322	3,984	128,502	5,528	180	10,213	-
Total disbursements	340	1,322	3,984	128,502	5,528	180	10,213	-
Excess (deficiency) of receipts over disbursements	(24)	(95)	(69)	(643)	259	-	218	-
Cash and investments - ending	\$ (27)	\$ 21	\$ (79)	\$ (302)	\$ 415	\$ -	\$ 316	\$ 332

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

	PAYROLL - STANDARD LIFE INSURANCE POST-TAX	PAYROLL - AMERICAN FIDELITY LTD	PAYROLL - AMERICAN FIDELITY POST-TAX	PAYROLL - AMERICAN FIDELITY PRE-TAX	PAYROLL - GARNISHMENT S.F.	PAYROLL - NIPPON SHORT TERM DISABILITY	PAYROLL DEDUCTIONS
Cash and investments - beginning	\$ 47	\$ 526	\$ (689)	\$ 547	\$ 76	\$ 473	\$ 10,918
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	3,029	13,507	1,941	4,981	4,545	4,419	-
Total receipts	3,029	13,507	1,941	4,981	4,545	4,419	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	2,989	14,033	1,779	4,566	4,497	4,556	-
Total disbursements	2,989	14,033	1,779	4,566	4,497	4,556	-
Excess (deficiency) of receipts over disbursements	40	(526)	162	415	48	(137)	-
Cash and investments - ending	\$ 87	\$ -	\$ (527)	\$ 962	\$ 124	\$ 336	\$ 10,918

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

	PARK IMPACT FEES	C/C DEPOSITORY ACCOUNT	WASTEWATER UTILITY CASH OPER	WASTEWATER CUSTOMER DEPOSIT	WASTEWATER IMPROVEMENT	2013 WASTEWATER BOND & INTEREST	WASTEWATER DEBT RESERVE
Cash and investments - beginning	\$ 133,077	\$ -	\$ 685,518	\$ 15,930	\$ 418,507	\$ -	\$ 195,512
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	1,134,730	(1)	-	-	-
Other receipts	28,258	343,768	47,037	3,178	379,931	109,002	4,040
Total receipts	28,258	343,768	1,181,767	3,177	379,931	109,002	4,040
Disbursements:							
Personal services	-	-	292,172	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	18	340,932	10,014	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	106,128	-
Capital outlay	-	-	21,000	-	455,305	-	-
Utility operating expenses	-	-	389,475	-	-	-	-
Other disbursements	-	-	452,041	3,180	65,022	2,600	-
Total disbursements	18	340,932	1,164,702	3,180	520,327	108,728	-
Excess (deficiency) of receipts over disbursements	28,240	2,836	17,065	(3)	(140,396)	274	4,040
Cash and investments - ending	\$ 161,317	\$ 2,836	\$ 702,583	\$ 15,927	\$ 278,111	\$ 274	\$ 199,552

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

	WATER UTILITY CASH OPERATING	WATER CUSTOMER DEPOSIT	WATER IMPROVEMENT	WATER BOND & INTEREST	WATER DEBT RESERVE	STORMWATER UTILITY	Totals
Cash and investments - beginning	\$ 248,032	\$ 16,520	\$ 262,826	\$ 7,087	\$ 148,204	\$ 293,142	\$ 8,616,824
Receipts:							
Taxes	-	-	-	-	-	-	2,870,253
Licenses and permits	-	-	-	-	-	-	144,863
Intergovernmental receipts	-	-	-	-	-	-	1,640,473
Charges for services	-	-	-	-	-	-	807,845
Fines and forfeits	-	-	-	-	-	-	24,590
Utility fees	904,142	-	1	-	-	136,467	2,175,339
Other receipts	44,655	3,240	145,430	218,772	3,062	164	4,358,529
Total receipts	948,797	3,240	145,431	218,772	3,062	136,631	12,021,892
Disbursements:							
Personal services	288,288	-	-	-	-	21,560	3,128,787
Supplies	-	-	-	-	-	-	342,972
Other services and charges	14,015	-	-	-	-	-	1,437,702
Debt service - principal and interest	-	-	-	135,070	-	-	325,201
Capital outlay	18,449	-	235,624	-	-	-	2,174,504
Utility operating expenses	358,570	-	-	-	-	2,259	750,304
Other disbursements	155,342	3,180	62,331	-	151,266	92,011	3,595,132
Total disbursements	834,664	3,180	297,955	135,070	151,266	115,830	11,754,602
Excess (deficiency) of receipts over disbursements	114,133	60	(152,524)	83,702	(148,204)	20,801	267,290
Cash and investments - ending	\$ 362,165	\$ 16,580	\$ 110,302	\$ 90,789	\$ -	\$ 313,943	\$ 8,884,114

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

	GENERAL FUND	MVH	LRS	CARES PROVIDER RELIEF FUND	CDBG-COVID GRANT	CARES ACT GRANT HEALTH & PUBLIC SAFETY	NON-REVERTING PARK	AMBULANCE/ EMERGENCY SERVICES FUND
Cash and investments - beginning	\$ 2,310,218	\$ 224,775	\$ 408,895	\$ -	\$ -	\$ -	\$ 1,547	\$ 56,971
Receipts:								
Taxes	2,473,879	-	-	-	-	-	-	-
Licenses and permits	137,414	-	-	-	-	-	-	-
Intergovernmental receipts	213,398	91,331	117,139	3,089	159,085	159,039	-	-
Charges for services	29,876	-	-	-	-	-	-	106,435
Fines and forfeits	22,165	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	200,139	324	-	-	-	-	951	-
Total receipts	<u>3,076,871</u>	<u>91,655</u>	<u>117,139</u>	<u>3,089</u>	<u>159,085</u>	<u>159,039</u>	<u>951</u>	<u>106,435</u>
Disbursements:								
Personal services	2,441,738	8,545	-	-	-	159,039	-	-
Supplies	89,779	36,484	830	3,089	-	-	-	29,233
Other services and charges	311,756	13,685	18,512	-	159,085	-	-	17,991
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	99,459	79,751	48,299	-	-	-	550	38,152
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	125	-	-	-	-	-	-	-
Total disbursements	<u>2,942,857</u>	<u>138,465</u>	<u>67,641</u>	<u>3,089</u>	<u>159,085</u>	<u>159,039</u>	<u>550</u>	<u>85,376</u>
Excess (deficiency) of receipts over disbursements	<u>134,014</u>	<u>(46,810)</u>	<u>49,498</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>401</u>	<u>21,059</u>
Cash and investments - ending	<u>\$ 2,444,232</u>	<u>\$ 177,965</u>	<u>\$ 458,393</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,948</u>	<u>\$ 78,030</u>

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

	TRASH	FIREARMS TRAINING	UNSAFE BUILDING FUND	PARKS	UNDERGROUND STORAGE TANK LIABILITY FUND	RAINY DAY	MVH -RESTRICTED	HAZARDOUS MATRLS RESPONSE
Cash and investments - beginning	\$ 181,406	\$ 8,951	\$ 1,000	\$ 354,633	\$ 35,000	\$ 357,769	\$ 121,043	\$ 2,259
Receipts:								
Taxes	-	-	-	215,490	-	-	-	-
Licenses and permits	-	5,350	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	29,582	-	-	91,330	-
Charges for services	356,704	1,985	-	382,942	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	197	-	-	133	-	-	-	-
Total receipts	356,901	7,335	-	628,147	-	-	91,330	-
Disbursements:								
Personal services	640	-	-	239,673	-	-	-	-
Supplies	1,406	-	-	197,573	-	-	-	35
Other services and charges	314,945	5,397	-	63,993	-	-	95,060	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	22,828	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	7,737	-	-	1,063	-	-	-	-
Total disbursements	324,728	5,397	-	525,130	-	-	95,060	35
Excess (deficiency) of receipts over disbursements	32,173	1,938	-	103,017	-	-	(3,730)	(35)
Cash and investments - ending	\$ 213,579	\$ 10,889	\$ 1,000	\$ 457,650	\$ 35,000	\$ 357,769	\$ 117,313	\$ 2,224

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

	SOUTHEAST TIF	CUM CAP IMPROVEMENT	CUM CAP DEVELOPMENT	LOIT SPECIAL DISTRIBUTION	2019 SRF - WW Debt Reserve	GRANTS	FACADE IMPROVEMENT FUND	COMMUNITY CROSSINGS MATCHING GRANT
Cash and investments - beginning	\$ 546,661	\$ 78,580	\$ 321,852	\$ 74,918	\$ -	\$ 1,741	\$ 5,000	\$ 411,559
Receipts:								
Taxes	86,055	-	123,172	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	10,434	16,904	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	208,840	-	-	-
Total receipts	<u>86,055</u>	<u>10,434</u>	<u>140,076</u>	<u>-</u>	<u>208,840</u>	<u>-</u>	<u>-</u>	<u>-</u>
Disbursements:								
Personal services	100	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	1,023	-	-	251	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	175,869	20,056	88,951	66,799	-	-	-	302,174
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	<u>176,992</u>	<u>20,056</u>	<u>88,951</u>	<u>67,050</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>302,174</u>
Excess (deficiency) of receipts over disbursements	<u>(90,937)</u>	<u>(9,622)</u>	<u>51,125</u>	<u>(67,050)</u>	<u>208,840</u>	<u>-</u>	<u>-</u>	<u>(302,174)</u>
Cash and investments - ending	<u>\$ 455,724</u>	<u>\$ 68,958</u>	<u>\$ 372,977</u>	<u>\$ 7,868</u>	<u>\$ 208,840</u>	<u>\$ 1,741</u>	<u>\$ 5,000</u>	<u>\$ 109,385</u>

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

	CDBG MATCHING FUNDS	GENERAL OBLIGATION BOND	BOND & INT REDEMPTION	POLICE DONATIONS	SOUTHWEST TIF	NON REVERTING CICERO SPORTS COMPLEX	SPECIAL CAPITAL FUND	2019 SRF WW BOND & INT
Cash and investments - beginning	\$ 5,000	\$ 702,936	\$ 14,292	\$ 321	\$ 250,498	\$ 9,520	\$ 110,001	\$ -
Receipts:								
Taxes	-	-	67,387	-	82,677	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	8,655	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	-	-	-	4,485	11,287	1,080	-	148,899
Total receipts	-	-	76,042	4,485	93,964	1,080	-	148,899
Disbursements:								
Personal services	-	-	-	-	200	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	1,250	350	-	1,023	1,080	-	-
Debt service - principal and interest	-	-	82,316	-	-	-	-	67,502
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	-	1,250	82,666	-	1,223	1,080	-	67,502
Excess (deficiency) of receipts over disbursements	-	(1,250)	(6,624)	4,485	92,741	-	-	81,397
Cash and investments - ending	\$ 5,000	\$ 701,686	\$ 7,668	\$ 4,806	\$ 343,239	\$ 9,520	\$ 110,001	\$ 81,397

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

	2019 WW SRF CONSTRUCTION BOND	FESTIVAL FUND	GOLF CART	PAYROLL - FEDERAL WITHHOLDING	PAYROLL - FICA WITHHOLDING	PAYROLL - MEDICARE WITHHOLDING	PAYROLL - STATE WITHHOLDING	PAYROLL - COUNTY WITHHOLDING
Cash and investments - beginning	\$ -	\$ 6,881	\$ 13,841	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	6,950	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	1,309,746	3,270	-	247,224	293,958	68,748	78,931	33,817
Total receipts	<u>1,309,746</u>	<u>3,270</u>	<u>6,950</u>	<u>247,224</u>	<u>293,958</u>	<u>68,748</u>	<u>78,931</u>	<u>33,817</u>
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	939	-	-	-	-	-
Other services and charges	1,309,746	2,500	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	5,499	247,224	293,958	68,748	78,931	33,817
Total disbursements	<u>1,309,746</u>	<u>2,500</u>	<u>6,438</u>	<u>247,224</u>	<u>293,958</u>	<u>68,748</u>	<u>78,931</u>	<u>33,817</u>
Excess (deficiency) of receipts over disbursements	-	770	512	-	-	-	-	-
Cash and investments - ending	\$ -	\$ 7,651	\$ 14,353	\$ -	\$ -	\$ -	\$ -	\$ -

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

	PAYROLL - RETIREMENT SPP	PAYROLL - VOLUNTARY PERF POST-TAX	PAYROLL - PERF VOLUNTARY TAX EXEMPT	PAYROLL - CIVIL PERF	PAYROLL - DIRECT DEPOSIT	PAYROLL - DEFERRED COMPENSATION	PAYROLL - GARNISHMENT	PAYROLL - UNION DUES
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ (1,149)	\$ -	\$ -	\$ 240	\$ -
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	65,322	585	1,140	90,742	1,672,979	11,070	10,803	7,899
Total receipts	65,322	585	1,140	90,742	1,672,979	11,070	10,803	7,899
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	67,031	585	1,140	91,169	1,672,979	11,070	10,695	7,899
Total disbursements	67,031	585	1,140	91,169	1,672,979	11,070	10,695	7,899
Excess (deficiency) of receipts over disbursements	(1,709)	-	-	(427)	-	-	108	-
Cash and investments - ending	\$ (1,709)	\$ -	\$ -	\$ (1,576)	\$ -	\$ -	\$ 348	\$ -

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

	PAYROLL - AFLAC - POST TAX	PAYROLL - AFLAC - PRE-TAX	PAYROLL - VISION INSURANCE	PAYROLL - IACT MEDICAL	PAYROLL - DENTAL INSURANCE	PAYROLL - HEALTH SAVINGS ACCOUNT	PAYROLL - FSA	PAYROLL - PRUDENTIAL SHORT TERM DISABILITY
Cash and investments - beginning	\$ (27)	\$ 21	\$ (79)	\$ (302)	\$ 415	\$ -	\$ 316	\$ 332
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	102	-	4,017	130,127	6,199	-	4,907	-
Total receipts	102	-	4,017	130,127	6,199	-	4,907	-
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	98	-	4,021	130,423	5,507	-	4,935	-
Total disbursements	98	-	4,021	130,423	5,507	-	4,935	-
Excess (deficiency) of receipts over disbursements	4	-	(4)	(296)	692	-	(28)	-
Cash and investments - ending	\$ (23)	\$ 21	\$ (83)	\$ (598)	\$ 1,107	\$ -	\$ 288	\$ 332

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

	PAYROLL - STANDARD LIFE INSURANCE POST-TAX	PAYROLL - AMERICAN FIDELITY LTD	PAYROLL - AMERICAN FIDELITY POST-TAX	PAYROLL - AMERICAN FIDELITY PRE-TAX	PAYROLL - GARNISHMENT S.F.	PAYROLL - NIPPON SHORT TERM DISABILITY	PAYROLL DEDUCTIONS
Cash and investments - beginning	\$ 87	\$ -	\$ (527)	\$ 962	\$ 124	\$ 336	\$ 10,918
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	3,467	13,372	2,130	3,709	6,676	4,531	-
Total receipts	3,467	13,372	2,130	3,709	6,676	4,531	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	3,536	13,444	2,138	3,718	6,634	4,677	-
Total disbursements	3,536	13,444	2,138	3,718	6,634	4,677	-
Excess (deficiency) of receipts over disbursements	(69)	(72)	(8)	(9)	42	(146)	-
Cash and investments - ending	\$ 18	\$ (72)	\$ (535)	\$ 953	\$ 166	\$ 190	\$ 10,918

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

	PARK IMPACT FEES	C/C DEPOSITORY ACCOUNT	WASTEWATER UTILITY CASH OPER	WASTEWATER CUSTOMER DEPOSIT	WASTEWATER IMPROVEMENT	2013 WASTEWATER BOND & INTEREST	WASTEWATER DEBT RESERVE
Cash and investments - beginning	\$ 161,317	\$ 2,836	\$ 702,583	\$ 15,927	\$ 278,111	\$ 274	\$ 199,552
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	1,268,127	3,260	-	-	-
Penalties	-	-	-	-	2,400	-	-
Other receipts	38,755	583,035	22,806	(1)	148,993	108,000	1,531
Total receipts	38,755	583,035	1,290,933	3,259	151,393	108,000	1,531
Disbursements:							
Personal services	-	-	344,582	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	585,811	67,036	-	-	-	-
Debt service - principal and interest	-	-	245,540	-	-	104,268	-
Capital outlay	-	-	37,250	-	239,287	-	-
Utility operating expenses	-	-	356,009	-	76,500	-	-
Other disbursements	-	-	120,000	8,680	2,864	1,600	201,083
Total disbursements	-	585,811	1,170,417	8,680	318,651	105,868	201,083
Excess (deficiency) of receipts over disbursements	38,755	(2,776)	120,516	(5,421)	(167,258)	2,132	(199,552)
Cash and investments - ending	\$ 200,072	\$ 60	\$ 823,099	\$ 10,506	\$ 110,853	\$ 2,406	\$ -

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

	WATER UTILITY CASH OPERATING	WATER CUSTOMER DEPOSIT	WATER IMPROVEMENT	WATER BOND & INTEREST	WATER DEBT RESERVE	STORMWATER UTILITY	Totals
Cash and investments - beginning	\$ 362,165	\$ 16,580	\$ 110,302	\$ 90,789	\$ -	\$ 313,943	\$ 8,884,114
Receipts:							
Taxes	-	-	-	-	-	-	3,048,660
Licenses and permits	-	-	-	-	-	-	149,714
Intergovernmental receipts	-	-	-	-	-	-	899,986
Charges for services	-	-	-	-	-	-	877,942
Fines and forfeits	-	-	-	-	-	-	22,165
Utility fees	985,918	3,300	126,396	-	-	141,509	2,528,510
Penalties	9,354	-	-	-	-	-	11,754
Other receipts	1,174	-	120,000	-	-	-	5,676,099
Total receipts	996,446	3,300	246,396	-	-	141,509	13,214,830
Disbursements:							
Personal services	327,018	-	-	-	-	20,014	3,541,549
Supplies	-	-	-	-	-	-	359,368
Other services and charges	13,274	-	-	-	-	-	2,983,768
Debt service - principal and interest	-	-	-	-	-	11,875	511,501
Capital outlay	19,973	-	49,205	-	-	48,165	1,336,768
Utility operating expenses	390,669	-	43,905	-	-	10,882	877,965
Other disbursements	191,052	8,730	1,605	-	-	2,400	3,316,815
Total disbursements	941,986	8,730	94,715	-	-	93,336	12,927,734
Excess (deficiency) of receipts over disbursements	54,460	(5,430)	151,681	-	-	48,173	287,096
Cash and investments - ending	\$ 416,625	\$ 11,150	\$ 261,983	\$ 90,789	\$ -	\$ 362,116	\$ 9,171,210

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

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Wastewater	\$ -	\$ 2,797
Water	-	1,581
Stormwater	-	751
Governmental activities	<u>-</u>	<u>162</u>
Totals	<u>\$ -</u>	<u>\$ 5,291</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
USbancorp	Fire Equipment	\$ 36,414	12/6/2016	3/30/2021
USbancorp	Ambulance	<u>38,152</u>	4/19/2018	2/1/2025
Total governmental activities		<u>74,566</u>		
Wastewater:				
Crossroads Bank	2019 Vac Truck	<u>20,000</u>	5/19/2019	10/1/2025
Water:				
Caterpillar Financial Services Corporation	2017 Caterpillar Backhoe Loader	13,445	8/7/2017	8/7/2021
Crossroads Bank	2019 Vac Truck	<u>20,000</u>	5/9/2019	10/1/2025
Total Water		<u>33,445</u>		
Stormwater:				
Crossroads Bank	2019 Vac Truck	<u>11,875</u>	5/19/2019	10/1/2025
Total of annual lease payments		<u>\$ 139,886</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	Capital Improvements	<u>\$ 945,000</u>	<u>\$ 80,628</u>
Wastewater:			
Revenue bonds	I & I Project	1,848,391	120,344
Revenue bonds	Repair of Sewer Lines	<u>1,050,000</u>	<u>107,407</u>
Total Wastewater		<u>2,898,391</u>	<u>227,751</u>
Totals		<u>\$ 3,843,391</u>	<u>\$ 308,379</u>

TOWN OF CICERO
 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	\$ 1,363,457
Infrastructure	3,214,681
Buildings	1,902,876
Improvements other than buildings	1,092,117
Machinery, equipment, and vehicles	<u>2,712,869</u>
Total governmental activities	<u>10,286,000</u>
Wastewater:	
Infrastructure	6,178,629
Buildings	660,191
Improvements other than buildings	120,434
Machinery, equipment, and vehicles	<u>1,175,256</u>
Total Wastewater	<u>8,134,510</u>
Water:	
Land	61,022
Infrastructure	5,130,976
Buildings	25,600
Improvements other than buildings	61,000
Machinery, equipment, and vehicles	<u>749,227</u>
Total Water	<u>6,027,825</u>
Stormwater:	
Infrastructure	857,729
Improvements other than buildings	124,718
Machinery, equipment, and vehicles	<u>18,722</u>
Total Stormwater	<u>1,001,169</u>
Total capital assets	<u>\$ 25,449,504</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/>.