

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF TIPTON

TIPTON COUNTY, INDIANA

January 1, 2019 to December 31, 2020



FILED
12/20/2021

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Tamera L. Clark	01-01-19 to 12-31-21
Mayor	Donald S. Havens Thomas E. Dolezal	01-01-19 to 12-31-19 01-01-20 to 12-31-21
President of the Board of Public Works and Safety	Donald S. Havens Thomas E. Dolezal	01-01-19 to 12-31-19 01-01-20 to 12-31-21
President Pro Tempore of the Common Council	Brett Curnett Rick Chandler	01-01-19 to 12-31-19 01-01-20 to 12-31-21
Superintendent of Water Utility	Jeff Heard	01-01-19 to 12-31-21
Superintendent of Wastewater Utility	Troy Hooker	01-01-19 to 12-31-21
Superintendent of Electric Utility	Brad Cox	01-01-19 to 12-31-21
Superintendent of Storm Water Utility	Troy Hooker	01-01-19 to 12-31-21
Utility Office Manager	Rex Boyer Jim Ankrum	01-01-19 to 04-02-21 04-03-21 to 12-31-21



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF TIPTON, TIPTON COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the City of Tipton (City), 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 City's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

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

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

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

Adverse Opinion on U.S. Generally Accepted Accounting Principles

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

December 15, 2021

FINANCIAL STATEMENT AND ACCOMPANYING NOTES

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

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CITY OF TIPTON
 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
	01-01-19	Receipts	Disbursements	12-31-19	Receipts	Disbursements	Investments
							12-31-20
Cares Provider Relief Fund	\$ -	\$ -	\$ -	\$ -	\$ 1,123	\$ 1,123	\$ -
Grants (Federal & State)	-	-	-	-	40,000	40,000	-
General Fund	1,913,001	6,792,618	6,115,174	2,590,445	6,408,871	6,542,740	2,456,576
Motor Vehicle Highway	333,102	169,106	159,220	342,988	154,894	157,976	339,906
Local Road & Street	55,692	33,890	41,575	48,007	32,658	8,281	72,384
MVH Restricted	-	109,884	109,883	1	96,911	70,400	26,512
Economic Development Commission	12,775	-	-	12,775	-	-	12,775
Local Law Enf Cont Ed	7,265	3,192	2,907	7,550	4,877	3,108	9,319
Special Vehicle Inspection	240	-	-	240	-	-	240
Court Clerks Record Perpetuation	59,897	3,099	-	62,996	20	-	63,016
Unsafe Building	26,391	4,615	7,234	23,772	5,450	-	29,222
Riverboat Wagering Revenue Fund	150,534	36,664	45,861	141,337	30,248	44,864	126,721
User Fee	57,417	13,814	13,911	57,320	12	220	57,112
Rainy Day	417,212	-	98,258	318,954	75,000	87,924	306,030
Excess Levy Fund	64	-	64	-	-	-	-
Cum Cap Imp - Cig Tax	38,579	11,666	24,190	26,055	11,071	2,000	35,126
Cum Cap Development	130,059	30,481	54,178	106,362	78,150	63,029	121,483
EDIT	890,342	678,798	1,104,057	465,083	588,491	628,917	424,657
Police Pension	177,686	48,724	53,004	173,406	49,396	53,737	169,065
Fire Pension	136,681	141,211	139,576	138,316	114,217	115,966	136,567
Cares Fund-"CRF"-COVID-IFA	-	-	-	-	165,593	165,593	-
LIT - Public Safety	199,077	224,791	423,868	-	-	-	-
Sales Tax	-	7,796	7,751	45	8,893	8,857	81
City Court Checking	15,397	107,694	117,815	5,276	3	5,279	-
Ocra-CDBG-COVID19 Food Pantry Fund (CV-19-129)	-	-	-	-	29,500	29,500	-
CDBG-COVID19 Economic Develop. Fund (CV-CvV1-121)	-	-	-	-	220,500	215,644	4,856
Sidewalk	31,026	9,316	5,000	35,342	13,100	-	48,442
Summer Recreation	11,634	650	1,149	11,135	690	1,182	10,643
Park Beautification Fund	512	-	-	512	-	-	512
Fairview Beautification	5	-	-	5	-	-	5
Golf CC Reimbursement (Golf CC)	28	29,540	29,531	37	28,886	28,866	57
Golf Capital Improvement Fund	96,517	44,489	45,000	96,006	48,220	45,000	99,226
Clubhouse/Advertising Fund	1,824	-	-	1,824	-	-	1,824
Ambulance Fund	98,433	130,024	63,664	164,793	153,520	79,535	238,778
Fire Truck Reserve Fund	41,954	480	-	42,434	128	-	42,562
Fire Specialized Equipment Fund	12,659	2,567	9,259	5,967	555	405	6,117
Fire Prevention	1	-	-	1	-	-	1
Police Safety Grant (Operation Pull Over)	351	-	-	351	-	-	351
Police Child Safety Project Fund	47	-	-	47	-	-	47

CITY OF TIPTON
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
Court Cost Due To County	3,543	9,740	9,740	3,543	76	76	3,543
Building Inspection Fund	63,973	4,465	4,250	64,188	50	64,238	-
Public Safety Building Fund	731	-	-	731	-	-	731
Historical Bldg Fund	515	6	-	521	2	-	523
City Building Maint Fund	19,193	215	-	19,408	58	33	19,433
Tipton Community Center (TCC)	789	-	787	2	-	-	2
Construction Loan Fund	760	-	-	760	-	-	760
LOIT Special Distribution	6,092	-	-	6,092	-	6,092	-
Street And Sewer	211,283	330,835	12,240	529,878	4,940	720	534,098
Perpetual	84,341	4,450	-	88,791	4,500	-	93,291
Findling Fund	10,342	-	340	10,002	-	170	9,832
Mausoleum Fund	2,395	-	-	2,395	-	-	2,395
Woods Memorial Fund	704	-	-	704	-	-	704
Revolving Loan Fund (Incentives/Facade)	6,500	-	-	6,500	-	-	6,500
Industrial Park Fund	2,839	32	-	2,871	9	-	2,880
Local Road And Bridge Matching Grant Fund	132,385	289,041	22,855	398,571	1,597,406	1,644,866	351,111
Petty Cash - Utilities	6,000	-	-	6,000	-	-	6,000
Sanitation Capital Imp Fund	32,685	43,751	31,316	45,120	44,052	37,316	51,856
Lebo	32,898	-	-	32,898	-	-	32,898
Petty Cash - City	50	-	-	50	-	-	50
Utility Clearing	-	18,225,491	18,225,491	-	17,051,825	17,051,825	-
Depository & Interest Clearing	847	179,443	179,443	847	51,056	51,056	847
Payroll - Old	-	29	29	-	30	30	-
Health Insurance Clearing Fund	100	122,595	122,595	100	82,473	82,473	100
Payroll - Net Wages	-	631,032	631,032	-	750,064	750,064	-
Payroll - Federal Withholding	-	430,694	430,694	-	453,827	453,827	-
Payroll - Fica Withholding	-	395,287	395,287	-	397,038	397,038	-
Payroll - Medicare Withholding	-	129,858	129,858	-	134,357	134,357	-
Payroll - State Withholding	11,078	149,645	149,080	11,643	154,212	154,224	11,631
Payroll - County Withholding	7,883	108,112	107,601	8,394	111,700	111,710	8,384
Payroll - Police PERF	-	36,076	36,076	-	36,251	36,251	-
Payroll - Fire PERF	-	35,238	35,238	-	36,508	36,508	-
Payroll - Direct Deposit	-	2,854,564	2,854,564	-	2,849,418	2,849,418	-
Payroll - Insurance	-	222	222	-	219	219	-
Payroll - Aflac Pre-Tax/Post-Tax	-	13,768	13,768	-	13,621	13,621	-
Payroll - Voluntary Life Insurance	-	8,205	8,205	-	6,800	6,800	-
Payroll - Deferred Comp (Hartford)	-	42,396	42,396	-	45,274	45,274	-
Payroll - Child Support	-	19,090	19,090	-	3,640	3,640	-

CITY OF TIPTON
 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	Receipts	Disbursements	Cash and Investments 12-31-19	Receipts	Disbursements	Cash and Investments 12-31-20
Payroll - Utilities 457	-	88,343	88,343	-	98,781	98,781	-
Payroll - Pension Employee Insurance	-	223	223	-	-	-	-
Payroll-Garnishment-T.M.	-	5,044	5,044	-	5,044	5,044	-
Payroll - Garnishment - P.F.	-	2,223	2,223	-	1,907	1,907	-
Payroll-Garnishment- K. J.	-	590	590	-	201	201	-
Payroll-Garnishment-B.L.	-	2,523	2,523	-	1,552	1,552	-
Electric Cash Operating	2,806,281	14,045,872	13,436,294	3,415,859	12,728,515	12,668,603	3,475,771
Electric Consumer Deposit	259,021	41,641	41,330	259,332	42,520	32,551	269,301
Electric Depreciation	2,198,776	416,049	377,566	2,237,259	398,331	398,439	2,237,151
Electric Cash Reserve	5,742	125,064	125,000	5,806	125,017	125,000	5,823
Sick Days Accum - Electric	103,627	-	9,383	94,244	-	12,984	81,260
Stormwater Operating	718,848	612,059	631,377	699,530	635,455	927,375	407,610
BONY - Stormwater Util Bond & Int	129,641	295,018	302,317	122,342	403,924	342,083	184,183
BONY - Stormwater Debt Service Reserve	293,771	37,927	-	331,698	31,599	-	363,297
BONY - Stormwater Construction	-	161,082	161,082	-	4,081,337	4,081,337	-
Sewage Operating	2,223,166	1,860,467	1,855,560	2,228,073	1,935,870	2,096,605	2,067,338
Sewage Util Depreciation	57,647	647	-	58,294	176	-	58,470
Sewage Construction	7,505	84	-	7,589	23	-	7,612
Sick Day Liability - Sewage	60,081	12,815	-	72,896	438	-	73,334
WP Sewage Cash Operating	62,891	194,902	77,124	180,669	184,564	123,241	241,992
WP Sewage Availability Fee	372,951	275	167,187	206,039	6,018	-	212,057
BONY - Sewage Construction	75,054	1,370	15,000	61,424	365	61,789	-
BONY - Sewage Bond & Int	31,850	336,081	333,000	34,931	334,179	333,000	36,110
BONY - Sewage Debt Service Reserve	312,661	34,336	-	346,997	2,141	-	349,138
Water Cash Operating	647,539	1,181,373	1,124,196	704,716	1,251,603	1,190,722	765,597
Water Consumer Deposit	41,486	6,650	6,309	41,827	5,950	4,805	42,972
Water Depreciation	56,885	512	21,717	35,680	88	21,717	14,051
Water Construction	6,058	25,562	22,186	9,434	15,000	18,964	5,470
Sick Day Liability - Water	65,338	3,745	-	69,083	2,554	-	71,637
Water Util Bond & Interest (Sinking)	1,014	151,353	150,700	1,667	150,909	150,813	1,763
Water Debt Service Reserve	151,900	-	-	151,900	-	-	151,900
WP Water Cash Operating	30,367	173,674	84,978	119,063	175,862	166,139	128,786
WP Water Availability Fee	73,631	-	73,631	-	6,895	-	6,895
Totals	\$ 16,348,059	\$ 52,516,893	\$ 51,249,209	\$ 17,615,743	\$ 54,817,201	\$ 55,195,644	\$ 17,237,300

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

CITY OF TIPTON
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

The City was established under the laws of the State of Indiana. The City operates under a Council-Mayor form of government and provides some or all of the following services: public safety (police and fire), highways and streets, health and social services, culture and recreation, public improvements, planning and zoning, general administrative services, water, wastewater, electric, gas, storm water, trash, aviation, and urban redevelopment and housing.

The accompanying financial statement presents the financial information for the City.

B. Basis of Accounting

The financial statement is reported on a regulatory basis of accounting prescribed by the Indiana State Board of Accounts in accordance with state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The basis of accounting involves the reporting of only cash and investments and the changes therein resulting from cash inflows (receipts) and cash outflows (disbursements) reported in the period in which they occurred.

The regulatory basis of accounting differs from accounting principles generally accepted in the United States of America, in that receipts are recognized when received in cash, rather than when earned, and disbursements are recognized when paid, rather than when a liability is incurred.

C. Cash and Investments

Investments are stated at cost. Any changes in fair value of the investments are reported as receipts in the year of the sale of the investment.

D. Receipts

Receipts are presented in the aggregate on the face of the financial statement. The aggregate receipts include the following sources:

Taxes. Amounts received from one or more of the following: property tax, certified shares (local option tax), property tax replacement credit (local option tax), county option income tax, wheel tax, innkeeper's tax, food and beverage tax, county economic development income tax, boat and trailer excise tax, county adjusted gross income tax, and other taxes that are set by the City.

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

CITY OF TIPTON
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

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

Utility fees. Amounts received from charges for current services.

Other receipts. Amounts received from various sources, including, but not limited to, the following: net proceeds from borrowings; interfund loan activity; transfers authorized by statute, ordinance, resolution, or court order; internal service receipts; and fiduciary receipts.

E. Disbursements

Disbursements are presented in the aggregate on the face of the financial statement. The aggregate disbursements include the following uses:

Personal services. Amounts disbursed for salaries, wages, and related employee benefits provided for all persons employed. In those units where sick leave, vacation leave, overtime compensation, and other such benefits are appropriated separately, such payments would also be included.

Supplies. Amounts disbursed for articles and commodities that are entirely consumed and materially altered when used and/or show rapid depreciation after use for a short period of time. Examples of supplies include, but are not limited to, the following: office supplies, operating supplies, and repair and maintenance supplies.

Other services and charges. Amounts disbursed for services including, but not limited to, the following: professional services, communication and transportation, printing and advertising, insurance, utility services, repairs and maintenance, and rental charges.

Debt service - principal and interest. Amounts disbursed for fixed obligations resulting from financial transactions previously entered into by the City. It includes all expenditures for the reduction of the principal and interest of the City's general obligation indebtedness.

CITY OF TIPTON
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.

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

F. Interfund Transfers

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

G. Fund Accounting

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

Note 2. Budgets

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

Note 3. Property Taxes

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

CITY OF TIPTON
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 4. Deposits and Investments

Deposits, made in accordance with state statute (IC 5-13), with financial institutions in the State of Indiana, at year end, should be entirely insured by the Federal Depository Insurance Corporation or by the Indiana Public Deposit Insurance Fund. This includes any deposit accounts issued or offered by a qualifying financial institution.

State statutes authorize the City to invest in securities including, but not limited to, the following: federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

Note 5. Risk Management

The City may be exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; job-related illnesses or injuries to employees; medical benefits to employees, retirees, and dependents; and natural disasters.

These risks can be mitigated through the purchase of insurance, establishment of a self-insurance fund, and/or participation in a risk pool. The purchase of insurance transfers the risk to an independent third-party. The establishment of a self-insurance fund allows the City to set aside money for claim settlements. The self-insurance fund would be included in the financial statement. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

Note 6. Pension Plans

A. 1925 Police Officers' Pension Plan

Plan Description

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

Funding Policy

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

On Behalf Payments

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

CITY OF TIPTON
NOTES TO FINANCIAL STATEMENT
(Continued)

B. 1937 Firefighters' Pension Plan

Plan Description

The 1937 Firefighters' Pension Plan is a single-employer defined benefit pension plan. The plan is administered by the local pension board as authorized by state statute (IC 36-8-7). The plan provides retirement, disability, and death benefits to plan members and beneficiaries. The plan was established by the plan administrator, as provided by state statute. The plan administrator does not issue a publicly available financial report that includes financial statements and required supplementary information of the plan.

Funding Policy

The contribution requirements of plan members for the 1937 Firefighters' Pension Plan are established by state statute.

On Behalf Payments

The 1937 Firefighters' Pension Plan is funded by the State of Indiana through the Indiana Public Retirement System as provided under Indiana Code 5-10.3-11.

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

Plan Description

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

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

Financial Report

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

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

Contributions

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

CITY OF TIPTON
NOTES TO FINANCIAL STATEMENT
(Continued)

D. Additional Pension Plan

The City also contributes to an additional pension plan unique to the City. Information regarding this plan may be obtained from the City.

Note 7. Other Postemployment Benefits

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

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OTHER INFORMATION - UNAUDITED

The City's Annual Financial 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 City'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 City. It is presented as intended by the City.

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

	Cares Provider Relief Fund	Grants (Federal & State)	General Fund	Motor Vehicle Highway	Local Road & Street	MVH Restricted	Economic Development Commission	Local Law Enf Cont Ed
Cash and investments - beginning	\$ -	\$ -	\$ 1,913,001	\$ 333,102	\$ 55,692	\$ -	\$ 12,775	\$ 7,265
Receipts:								
Taxes	-	-	3,044,642	-	-	-	-	-
Licenses and permits	-	-	90,701	-	-	-	-	2,280
Intergovernmental receipts	-	-	1,809,291	167,738	33,890	109,884	-	-
Charges for services	-	-	351,197	1,368	-	-	-	797
Fines and forfeits	-	-	18,338	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	1,478,449	-	-	-	-	115
Total receipts	-	-	6,792,618	169,106	33,890	109,884	-	3,192
Disbursements:								
Personal services	-	-	4,035,102	-	-	-	-	1,565
Supplies	-	-	310,821	3,312	11,575	-	-	-
Other services and charges	-	-	785,563	7,250	-	-	-	1,232
Debt service - principal and interest	-	-	115,366	-	-	-	-	-
Capital outlay	-	-	766,275	148,658	30,000	109,883	-	110
Other disbursements	-	-	102,047	-	-	-	-	-
Total disbursements	-	-	6,115,174	159,220	41,575	109,883	-	2,907
Excess (deficiency) of receipts over disbursements	-	-	677,444	9,886	(7,685)	1	-	285
Cash and investments - ending	\$ -	\$ -	\$ 2,590,445	\$ 342,988	\$ 48,007	\$ 1	\$ 12,775	\$ 7,550

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

	Special Vehicle Inspection	Court Clerks Record Perpetuation	Unsafe Building	Riverboat Wagering Revenue Fund	User Fee	Rainy Day	Excess Levy Fund	Cum Cap Imp - Cig Tax
Cash and investments - beginning	\$ 240	\$ 59,897	\$ 26,391	\$ 150,534	\$ 57,417	\$ 417,212	\$ 64	\$ 38,579
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	4,615	-	-	-	-	-
Intergovernmental receipts	-	-	-	30,248	-	-	-	11,666
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	3,099	-	-	13,814	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	-	6,416	-	-	-	-
Total receipts	-	3,099	4,615	36,664	13,814	-	-	11,666
Disbursements:								
Personal services	-	-	-	-	-	28,258	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	13	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	7,221	45,861	-	70,000	-	24,190
Other disbursements	-	-	-	-	13,911	-	64	-
Total disbursements	-	-	7,234	45,861	13,911	98,258	64	24,190
Excess (deficiency) of receipts over disbursements	-	3,099	(2,619)	(9,197)	(97)	(98,258)	(64)	(12,524)
Cash and investments - ending	\$ 240	\$ 62,996	\$ 23,772	\$ 141,337	\$ 57,320	\$ 318,954	\$ -	\$ 26,055

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

	Cum Cap Development	EDIT	Police Pension	Fire Pension	Cares Fund-"CRF"-COVID-IFA	LIT - Public Safety	Sales Tax	City Court Checking
Cash and investments - beginning	\$ 130,059	\$ 890,342	\$ 177,686	\$ 136,681	\$ -	\$ 199,077	\$ -	\$ 15,397
Receipts:								
Taxes	27,821	-	-	-	-	224,791	7,796	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	2,660	508,296	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	107,694
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	170,502	48,724	141,211	-	-	-	-
Total receipts	<u>30,481</u>	<u>678,798</u>	<u>48,724</u>	<u>141,211</u>	<u>-</u>	<u>224,791</u>	<u>7,796</u>	<u>107,694</u>
Disbursements:								
Personal services	-	-	52,854	139,576	-	-	-	-
Supplies	-	-	150	-	-	-	-	-
Other services and charges	-	174,501	-	-	-	18,507	-	-
Debt service - principal and interest	6,000	-	-	-	-	-	-	-
Capital outlay	48,178	929,556	-	-	-	288,218	-	-
Other disbursements	-	-	-	-	-	117,143	7,751	117,815
Total disbursements	<u>54,178</u>	<u>1,104,057</u>	<u>53,004</u>	<u>139,576</u>	<u>-</u>	<u>423,868</u>	<u>7,751</u>	<u>117,815</u>
Excess (deficiency) of receipts over disbursements	<u>(23,697)</u>	<u>(425,259)</u>	<u>(4,280)</u>	<u>1,635</u>	<u>-</u>	<u>(199,077)</u>	<u>45</u>	<u>(10,121)</u>
Cash and investments - ending	<u>\$ 106,362</u>	<u>\$ 465,083</u>	<u>\$ 173,406</u>	<u>\$ 138,316</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 45</u>	<u>\$ 5,276</u>

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

	Ocra-CDBG-COVID19 Food Pantry Fund (CV-19-129)	CDBG-COVID19 Economic Develop. Fund (CV-CvV1-121)	Sidewalk	Summer Recreation	Park Beautification Fund	Fairview Beautification	Golf CC Reimbursement (Golf CC)	Golf Capital Improvement Fund
Cash and investments - beginning	\$ -	\$ -	\$ 31,026	\$ 11,634	\$ 512	\$ 5	\$ 28	\$ 96,517
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	9,316	650	-	-	29,540	44,489
Total receipts	-	-	9,316	650	-	-	29,540	44,489
Disbursements:								
Personal services	-	-	-	1,000	-	-	-	-
Supplies	-	-	-	53	-	-	-	-
Other services and charges	-	-	-	96	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	45,000
Other disbursements	-	-	5,000	-	-	-	29,531	-
Total disbursements	-	-	5,000	1,149	-	-	29,531	45,000
Excess (deficiency) of receipts over disbursements	-	-	4,316	(499)	-	-	9	(511)
Cash and investments - ending	\$ -	\$ -	\$ 35,342	\$ 11,135	\$ 512	\$ 5	\$ 37	\$ 96,006

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

	Clubhouse/Advertising Fund	Ambulance Fund	Fire Truck Reserve Fund	Fire Specialized Equipment Fund	Fire Prevention	Police Safety Grant (Operation Pull Over)	Police Child Safety Project Fund	Court Cost Due To County
Cash and investments - beginning	\$ 1,824	\$ 98,433	\$ 41,954	\$ 12,659	\$ 1	\$ 351	\$ 47	\$ 3,543
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	80,024	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	9,740
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	50,000	480	2,567	-	-	-	-
Total receipts	-	130,024	480	2,567	-	-	-	9,740
Disbursements:								
Personal services	-	12,113	-	-	-	-	-	-
Supplies	-	1,423	-	295	-	-	-	-
Other services and charges	-	44,028	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	5,201	-	8,964	-	-	-	-
Other disbursements	-	899	-	-	-	-	-	9,740
Total disbursements	-	63,664	-	9,259	-	-	-	9,740
Excess (deficiency) of receipts over disbursements	-	66,360	480	(6,692)	-	-	-	-
Cash and investments - ending	\$ 1,824	\$ 164,793	\$ 42,434	\$ 5,967	\$ 1	\$ 351	\$ 47	\$ 3,543

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

	Building Inspection Fund	Public Safety Building Fund	Historical Bldg Fund	City Building Maint Fund	Tipton Community Center (TCC)	Construction Loan Fund	LOIT Special Distribution	Street And Sewer
Cash and investments - beginning	\$ 63,973	\$ 731	\$ 515	\$ 19,193	\$ 789	\$ 760	\$ 6,092	\$ 211,283
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	4,465	-	-	-	-	-	-	226,070
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	6	215	-	-	-	104,765
Total receipts	<u>4,465</u>	<u>-</u>	<u>6</u>	<u>215</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>330,835</u>
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	787	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Other disbursements	4,250	-	-	-	-	-	-	12,240
Total disbursements	<u>4,250</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>787</u>	<u>-</u>	<u>-</u>	<u>12,240</u>
Excess (deficiency) of receipts over disbursements	<u>215</u>	<u>-</u>	<u>6</u>	<u>215</u>	<u>(787)</u>	<u>-</u>	<u>-</u>	<u>318,595</u>
Cash and investments - ending	<u>\$ 64,188</u>	<u>\$ 731</u>	<u>\$ 521</u>	<u>\$ 19,408</u>	<u>\$ 2</u>	<u>\$ 760</u>	<u>\$ 6,092</u>	<u>\$ 529,878</u>

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

	Perpetual	Findling Fund	Mausoleum Fund	Woods Memorial Fund	Revolving Loan Fund (Incentives/Facade)	Industrial Park Fund	Local Road And Bridge Matching Grant Fund	Petty Cash - Utilities
Cash and investments - beginning	\$ 84,341	\$ 10,342	\$ 2,395	\$ 704	\$ 6,500	\$ 2,839	\$ 132,385	\$ 6,000
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	4,450	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	32	289,041	-
Total receipts	<u>4,450</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>32</u>	<u>289,041</u>	<u>-</u>
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Other disbursements	-	340	-	-	-	-	22,855	-
Total disbursements	<u>-</u>	<u>340</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>22,855</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>4,450</u>	<u>(340)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>32</u>	<u>266,186</u>	<u>-</u>
Cash and investments - ending	<u>\$ 88,791</u>	<u>\$ 10,002</u>	<u>\$ 2,395</u>	<u>\$ 704</u>	<u>\$ 6,500</u>	<u>\$ 2,871</u>	<u>\$ 398,571</u>	<u>\$ 6,000</u>

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

	Sanitation Capital Imp Fund	Lebo	Petty Cash - City	Utility Clearing	Depository & Interest Clearing	Payroll - Old	Health Insurance Clearing Fund	Payroll - Net Wages
Cash and investments - beginning	\$ 32,685	\$ 32,898	\$ 50	\$ -	\$ 847	\$ -	\$ 100	\$ -
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	43,751	-	-	18,225,491	179,443	29	122,595	631,032
Total receipts	43,751	-	-	18,225,491	179,443	29	122,595	631,032
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	31,316	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	18,225,491	179,443	29	122,595	631,032
Total disbursements	31,316	-	-	18,225,491	179,443	29	122,595	631,032
Excess (deficiency) of receipts over disbursements	12,435	-	-	-	-	-	-	-
Cash and investments - ending	\$ 45,120	\$ 32,898	\$ 50	\$ -	\$ 847	\$ -	\$ 100	\$ -

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

	Payroll - Federal Withholding	Payroll - Fica Withholding	Payroll - Medicare Withholding	Payroll - State Withholding	Payroll - County Withholding	Payroll - Police PERF	Payroll - Fire PERF	Payroll - Direct Deposit
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 11,078	\$ 7,883	\$ -	\$ -	\$ -
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	430,694	395,287	129,858	149,645	108,112	36,076	35,238	2,854,564
Total receipts	430,694	395,287	129,858	149,645	108,112	36,076	35,238	2,854,564
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Other disbursements	430,694	395,287	129,858	149,080	107,601	36,076	35,238	2,854,564
Total disbursements	430,694	395,287	129,858	149,080	107,601	36,076	35,238	2,854,564
Excess (deficiency) of receipts over disbursements	-	-	-	565	511	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 11,643	\$ 8,394	\$ -	\$ -	\$ -

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

	Payroll - Insurance	Payroll - Aflac Pre-Tax/Post-Tax	Payroll - Voluntary Life Insurance	Payroll - Deferred Comp (Hartford)	Payroll - Child Support	Payroll - Utilities 457	Payroll - Pension Employee Insurance	Payroll-Garnishment-T.M.
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	222	13,768	8,205	42,396	19,090	88,343	223	5,044
Total receipts	222	13,768	8,205	42,396	19,090	88,343	223	5,044
Disbursements:								
Personal services	-	-	-	-	-	88,343	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Other disbursements	222	13,768	8,205	42,396	19,090	-	223	5,044
Total disbursements	222	13,768	8,205	42,396	19,090	88,343	223	5,044
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	Payroll - Garnishment - P.F.	Payroll-Garnishment- K. J.	Payroll-Garnishment-B.L.	Electric Cash Operating	Electric Consumer Deposit	Electric Depreciation	Electric Cash Reserve	Sick Days Accum - Electric
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 2,806,281	\$ 259,021	\$ 2,198,776	\$ 5,742	\$ 103,627
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	41,641	357,963	-	-
Other receipts	2,223	590	2,523	14,045,872	-	58,086	125,064	-
Total receipts	2,223	590	2,523	14,045,872	41,641	416,049	125,064	-
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Other disbursements	2,223	590	2,523	13,436,294	41,330	377,566	125,000	9,383
Total disbursements	2,223	590	2,523	13,436,294	41,330	377,566	125,000	9,383
Excess (deficiency) of receipts over disbursements	-	-	-	609,578	311	38,483	64	(9,383)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 3,415,859	\$ 259,332	\$ 2,237,259	\$ 5,806	\$ 94,244

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

	Stormwater Operating	BONY - Stormwater Util Bond & Int	BONY - Stormwater Debt Service Reserve	BONY - Stormwater Construction	Sewage Operating	Sewage Util Depreciation	Sewage Construction	Sick Day Liability - Sewage
Cash and investments - beginning	\$ 718,848	\$ 129,641	\$ 293,771	\$ -	\$ 2,223,166	\$ 57,647	\$ 7,505	\$ 60,081
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	612,059	295,018	37,927	161,082	1,860,467	647	84	12,815
Total receipts	612,059	295,018	37,927	161,082	1,860,467	647	84	12,815
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Other disbursements	631,377	302,317	-	161,082	1,855,560	-	-	-
Total disbursements	631,377	302,317	-	161,082	1,855,560	-	-	-
Excess (deficiency) of receipts over disbursements	(19,318)	(7,299)	37,927	-	4,907	647	84	12,815
Cash and investments - ending	\$ 699,530	\$ 122,342	\$ 331,698	\$ -	\$ 2,228,073	\$ 58,294	\$ 7,589	\$ 72,896

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

	WP Sewage Cash Operating	WP Sewage Availability Fee	BONY - Sewage Construction	BONY - Sewage Bond & Int	BONY - Sewage Debt Service Reserve	Water Cash Operating	Water Consumer Deposit	Water Depreciation
Cash and investments - beginning	\$ 62,891	\$ 372,951	\$ 75,054	\$ 31,850	\$ 312,661	\$ 647,539	\$ 41,486	\$ 56,885
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	4,471	-	-	-	-	-	6,650	-
Other receipts	190,431	275	1,370	336,081	34,336	1,181,373	-	512
Total receipts	194,902	275	1,370	336,081	34,336	1,181,373	6,650	512
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Other disbursements	77,124	167,187	15,000	333,000	-	1,124,196	6,309	21,717
Total disbursements	77,124	167,187	15,000	333,000	-	1,124,196	6,309	21,717
Excess (deficiency) of receipts over disbursements	117,778	(166,912)	(13,630)	3,081	34,336	57,177	341	(21,205)
Cash and investments - ending	\$ 180,669	\$ 206,039	\$ 61,424	\$ 34,931	\$ 346,997	\$ 704,716	\$ 41,827	\$ 35,680

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

	Water Construction	Sick Day Liability - Water	Water Util Bond & Interest (Sinking)	Water Debt Service Reserve	WP Water Cash Operating	WP Water Availability Fee	Totals
Cash and investments - beginning	\$ 6,058	\$ 65,338	\$ 1,014	\$ 151,900	\$ 30,367	\$ 73,631	\$ 16,348,059
Receipts:							
Taxes	-	-	-	-	-	-	3,305,050
Licenses and permits	-	-	-	-	-	-	328,131
Intergovernmental receipts	-	-	-	-	-	-	2,673,673
Charges for services	-	-	-	-	-	-	437,836
Fines and forfeits	-	-	-	-	-	-	152,685
Utility fees	-	-	-	-	-	-	410,725
Other receipts	25,562	3,745	151,353	-	173,674	-	45,208,793
Total receipts	25,562	3,745	151,353	-	173,674	-	52,516,893
Disbursements:							
Personal services	-	-	-	-	-	-	4,358,811
Supplies	-	-	-	-	-	-	327,629
Other services and charges	-	-	-	-	-	-	1,031,977
Debt service - principal and interest	-	-	-	-	-	-	152,682
Capital outlay	-	-	-	-	-	-	2,527,315
Other disbursements	22,186	-	150,700	-	84,978	73,631	42,850,795
Total disbursements	22,186	-	150,700	-	84,978	73,631	51,249,209
Excess (deficiency) of receipts over disbursements	3,376	3,745	653	-	88,696	(73,631)	1,267,684
Cash and investments - ending	\$ 9,434	\$ 69,083	\$ 1,667	\$ 151,900	\$ 119,063	\$ -	\$ 17,615,743

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

	Cares Provider Relief Fund	Grants (Federal & State)	General Fund	Motor Vehicle Highway	Local Road & Street	MVH Restricted	Economic Development Commission	Local Law Enf Cont Ed
Cash and investments - beginning	\$ -	\$ -	\$ 2,590,445	\$ 342,988	\$ 48,007	\$ 1	\$ 12,775	\$ 7,550
Receipts:								
Taxes	-	-	3,084,032	-	-	-	-	-
Licenses and permits	-	-	156,168	-	-	-	-	3,310
Intergovernmental receipts	1,123	40,000	2,170,011	154,894	32,658	96,911	-	-
Charges for services	-	-	361,404	-	-	-	-	939
Fines and forfeits	-	-	220	-	-	-	-	468
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	637,036	-	-	-	-	160
Total receipts	1,123	40,000	6,408,871	154,894	32,658	96,911	-	4,877
Disbursements:								
Personal services	-	-	4,187,510	-	-	-	-	2,929
Supplies	-	-	245,992	27,528	3,317	-	-	-
Other services and charges	-	-	784,363	-	4,964	-	-	-
Debt service - principal and interest	-	-	263,739	-	-	-	-	-
Capital outlay	-	-	935,338	130,448	-	70,400	-	179
Other disbursements	1,123	40,000	125,798	-	-	-	-	-
Total disbursements	1,123	40,000	6,542,740	157,976	8,281	70,400	-	3,108
Excess (deficiency) of receipts over disbursements	-	-	(133,869)	(3,082)	24,377	26,511	-	1,769
Cash and investments - ending	\$ -	\$ -	\$ 2,456,576	\$ 339,906	\$ 72,384	\$ 26,512	\$ 12,775	\$ 9,319

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

	Special Vehicle Inspection	Court Clerks Record Perpetuation	Unsafe Building	Riverboat Wagering Revenue Fund	User Fee	Rainy Day	Excess Levy Fund	Cum Cap Imp - Cig Tax
Cash and investments - beginning	\$ 240	\$ 62,996	\$ 23,772	\$ 141,337	\$ 57,320	\$ 318,954	\$ -	\$ 26,055
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	5,450	-	-	-	-	-
Intergovernmental receipts	-	-	-	30,248	-	-	-	11,071
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	20	-	-	12	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	75,000	-	-
Total receipts	-	20	5,450	30,248	12	75,000	-	11,071
Disbursements:								
Personal services	-	-	-	-	-	58,496	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	44,864	-	29,428	-	2,000
Other disbursements	-	-	-	-	220	-	-	-
Total disbursements	-	-	-	44,864	220	87,924	-	2,000
Excess (deficiency) of receipts over disbursements	-	20	5,450	(14,616)	(208)	(12,924)	-	9,071
Cash and investments - ending	\$ 240	\$ 63,016	\$ 29,222	\$ 126,721	\$ 57,112	\$ 306,030	\$ -	\$ 35,126

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

	Cum Cap Development	EDIT	Police Pension	Fire Pension	Cares Fund-"CRF"-COVID-IFA	LIT - Public Safety	Sales Tax	City Court Checking
Cash and investments - beginning	\$ 106,362	\$ 465,083	\$ 173,406	\$ 138,316	\$ -	\$ -	\$ 45	\$ 5,276
Receipts:								
Taxes	71,502	-	-	-	-	-	8,893	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	6,648	551,251	-	-	165,593	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	3
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	37,240	49,396	114,217	-	-	-	-
Total receipts	<u>78,150</u>	<u>588,491</u>	<u>49,396</u>	<u>114,217</u>	<u>165,593</u>	<u>-</u>	<u>8,893</u>	<u>3</u>
Disbursements:								
Personal services	-	-	53,737	115,966	165,593	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	145,872	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	63,029	483,045	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	8,857	5,279
Total disbursements	<u>63,029</u>	<u>628,917</u>	<u>53,737</u>	<u>115,966</u>	<u>165,593</u>	<u>-</u>	<u>8,857</u>	<u>5,279</u>
Excess (deficiency) of receipts over disbursements	<u>15,121</u>	<u>(40,426)</u>	<u>(4,341)</u>	<u>(1,749)</u>	<u>-</u>	<u>-</u>	<u>36</u>	<u>(5,276)</u>
Cash and investments - ending	<u>\$ 121,483</u>	<u>\$ 424,657</u>	<u>\$ 169,065</u>	<u>\$ 136,567</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 81</u>	<u>\$ -</u>

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

	Ocra-CDBG-COVID19 Food Pantry Fund (CV-19-129)	CDBG-COVID19 Economic Develop. Fund (CV-CvV1-121)	Sidewalk	Summer Recreation	Park Beautification Fund	Fairview Beautification	Golf CC Reimbursement (Golf CC)	Golf Capital Improvement Fund
Cash and investments - beginning	\$ -	\$ -	\$ 35,342	\$ 11,135	\$ 512	\$ 5	\$ 37	\$ 96,006
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	29,500	220,500	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	13,100	690	-	-	28,886	48,220
Total receipts	29,500	220,500	13,100	690	-	-	28,886	48,220
Disbursements:								
Personal services	-	-	-	1,000	-	-	-	-
Supplies	-	-	-	86	-	-	-	-
Other services and charges	29,500	215,644	-	96	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	45,000
Other disbursements	-	-	-	-	-	-	28,866	-
Total disbursements	29,500	215,644	-	1,182	-	-	28,866	45,000
Excess (deficiency) of receipts over disbursements	-	4,856	13,100	(492)	-	-	20	3,220
Cash and investments - ending	\$ -	\$ 4,856	\$ 48,442	\$ 10,643	\$ 512	\$ 5	\$ 57	\$ 99,226

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

	Clubhouse/Advertising Fund	Ambulance Fund	Fire Truck Reserve Fund	Fire Specialized Equipment Fund	Fire Prevention	Police Safety Grant (Operation Pull Over)	Police Child Safety Project Fund	Court Cost Due To County
Cash and investments - beginning	\$ 1,824	\$ 164,793	\$ 42,434	\$ 5,967	\$ 1	\$ 351	\$ 47	\$ 3,543
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	103,520	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	76
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	50,000	128	555	-	-	-	-
Total receipts	-	153,520	128	555	-	-	-	76
Disbursements:								
Personal services	-	12,566	-	-	-	-	-	-
Supplies	-	6,484	-	405	-	-	-	-
Other services and charges	-	54,200	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	5,582	-	-	-	-	-	-
Other disbursements	-	703	-	-	-	-	-	76
Total disbursements	-	79,535	-	405	-	-	-	76
Excess (deficiency) of receipts over disbursements	-	73,985	128	150	-	-	-	-
Cash and investments - ending	\$ 1,824	\$ 238,778	\$ 42,562	\$ 6,117	\$ 1	\$ 351	\$ 47	\$ 3,543

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

	Building Inspection Fund	Public Safety Building Fund	Historical Bldg Fund	City Building Maint Fund	Tipton Community Center (TCC)	Construction Loan Fund	LOIT Special Distribution	Street And Sewer
Cash and investments - beginning	\$ 64,188	\$ 731	\$ 521	\$ 19,408	\$ 2	\$ 760	\$ 6,092	\$ 529,878
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	50	-	-	-	-	-	-	3,040
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	2	58	-	-	-	1,900
Total receipts	<u>50</u>	<u>-</u>	<u>2</u>	<u>58</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,940</u>
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	6,092	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Other disbursements	64,238	-	-	33	-	-	-	720
Total disbursements	<u>64,238</u>	<u>-</u>	<u>-</u>	<u>33</u>	<u>-</u>	<u>-</u>	<u>6,092</u>	<u>720</u>
Excess (deficiency) of receipts over disbursements	<u>(64,188)</u>	<u>-</u>	<u>2</u>	<u>25</u>	<u>-</u>	<u>-</u>	<u>(6,092)</u>	<u>4,220</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ 731</u>	<u>\$ 523</u>	<u>\$ 19,433</u>	<u>\$ 2</u>	<u>\$ 760</u>	<u>\$ -</u>	<u>\$ 534,098</u>

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

	Perpetual	Findling Fund	Mausoleum Fund	Woods Memorial Fund	Revolving Loan Fund (Incentives/Facade)	Industrial Park Fund	Local Road And Bridge Matching Grant Fund	Petty Cash - Utilities
Cash and investments - beginning	\$ 88,791	\$ 10,002	\$ 2,395	\$ 704	\$ 6,500	\$ 2,871	\$ 398,571	\$ 6,000
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	1,396,558	-
Charges for services	4,500	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	9	200,848	-
Total receipts	<u>4,500</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9</u>	<u>1,597,406</u>	<u>-</u>
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Other disbursements	-	170	-	-	-	-	1,644,866	-
Total disbursements	<u>-</u>	<u>170</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,644,866</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>4,500</u>	<u>(170)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9</u>	<u>(47,460)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 93,291</u>	<u>\$ 9,832</u>	<u>\$ 2,395</u>	<u>\$ 704</u>	<u>\$ 6,500</u>	<u>\$ 2,880</u>	<u>\$ 351,111</u>	<u>\$ 6,000</u>

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

	Sanitation Capital Imp Fund	Lebo	Petty Cash - City	Utility Clearing	Depository & Interest Clearing	Payroll - Old	Health Insurance Clearing Fund	Payroll - Net Wages
Cash and investments - beginning	\$ 45,120	\$ 32,898	\$ 50	\$ -	\$ 847	\$ -	\$ 100	\$ -
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	44,052	-	-	17,051,825	51,056	30	82,473	750,064
Total receipts	<u>44,052</u>	<u>-</u>	<u>-</u>	<u>17,051,825</u>	<u>51,056</u>	<u>30</u>	<u>82,473</u>	<u>750,064</u>
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	37,316	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	17,051,825	51,056	30	82,473	750,064
Total disbursements	<u>37,316</u>	<u>-</u>	<u>-</u>	<u>17,051,825</u>	<u>51,056</u>	<u>30</u>	<u>82,473</u>	<u>750,064</u>
Excess (deficiency) of receipts over disbursements	<u>6,736</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 51,856</u>	<u>\$ 32,898</u>	<u>\$ 50</u>	<u>\$ -</u>	<u>\$ 847</u>	<u>\$ -</u>	<u>\$ 100</u>	<u>\$ -</u>

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

	Payroll - Federal Withholding	Payroll - Fica Withholding	Payroll - Medicare Withholding	Payroll - State Withholding	Payroll - County Withholding	Payroll - Police PERF	Payroll - Fire PERF	Payroll - Direct Deposit
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 11,643	\$ 8,394	\$ -	\$ -	\$ -
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	453,827	397,038	134,357	154,212	111,700	36,251	36,508	2,849,418
Total receipts	<u>453,827</u>	<u>397,038</u>	<u>134,357</u>	<u>154,212</u>	<u>111,700</u>	<u>36,251</u>	<u>36,508</u>	<u>2,849,418</u>
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Other disbursements	453,827	397,038	134,357	154,224	111,710	36,251	36,508	2,849,418
Total disbursements	<u>453,827</u>	<u>397,038</u>	<u>134,357</u>	<u>154,224</u>	<u>111,710</u>	<u>36,251</u>	<u>36,508</u>	<u>2,849,418</u>
Excess (deficiency) of receipts over disbursements	-	-	-	(12)	(10)	-	-	-
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,631</u>	<u>\$ 8,384</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

	Payroll - Insurance	Payroll - Aflac Pre-Tax/Post-Tax	Payroll - Voluntary Life Insurance	Payroll - Deferred Comp (Hartford)	Payroll - Child Support	Payroll - Utilities 457	Payroll - Pension Employee Insurance	Payroll-Garnishment-T.M.
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	219	13,621	6,800	45,274	3,640	98,781	-	5,044
Total receipts	219	13,621	6,800	45,274	3,640	98,781	-	5,044
Disbursements:								
Personal services	-	-	-	-	-	98,781	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Other disbursements	219	13,621	6,800	45,274	3,640	-	-	5,044
Total disbursements	219	13,621	6,800	45,274	3,640	98,781	-	5,044
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	Payroll - Garnishment - P.F.	Payroll-Garnishment- K. J.	Payroll-Garnishment-B.L.	Electric Cash Operating	Electric Consumer Deposit	Electric Depreciation	Electric Cash Reserve	Sick Days Accum - Electric
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 3,415,859	\$ 259,332	\$ 2,237,259	\$ 5,806	\$ 94,244
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	42,520	354,948	-	-
Other receipts	1,907	201	1,552	12,728,515	-	43,383	125,017	-
Total receipts	1,907	201	1,552	12,728,515	42,520	398,331	125,017	-
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Other disbursements	1,907	201	1,552	12,668,603	32,551	398,439	125,000	12,984
Total disbursements	1,907	201	1,552	12,668,603	32,551	398,439	125,000	12,984
Excess (deficiency) of receipts over disbursements	-	-	-	59,912	9,969	(108)	17	(12,984)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 3,475,771	\$ 269,301	\$ 2,237,151	\$ 5,823	\$ 81,260

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

	Stormwater Operating	BONY - Stormwater Util Bond & Int	BONY - Stormwater Debt Service Reserve	BONY - Stormwater Construction	Sewage Operating	Sewage Util Depreciation	Sewage Construction	Sick Day Liability - Sewage
Cash and investments - beginning	\$ 699,530	\$ 122,342	\$ 331,698	\$ -	\$ 2,228,073	\$ 58,294	\$ 7,589	\$ 72,896
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	635,455	403,924	31,599	4,081,337	1,935,870	176	23	438
Total receipts	635,455	403,924	31,599	4,081,337	1,935,870	176	23	438
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Other disbursements	927,375	342,083	-	4,081,337	2,096,605	-	-	-
Total disbursements	927,375	342,083	-	4,081,337	2,096,605	-	-	-
Excess (deficiency) of receipts over disbursements	(291,920)	61,841	31,599	-	(160,735)	176	23	438
Cash and investments - ending	\$ 407,610	\$ 184,183	\$ 363,297	\$ -	\$ 2,067,338	\$ 58,470	\$ 7,612	\$ 73,334

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

	WP Sewage Cash Operating	WP Sewage Availability Fee	BONY - Sewage Construction	BONY - Sewage Bond & Int	BONY - Sewage Debt Service Reserve	Water Cash Operating	Water Consumer Deposit	Water Depreciation
Cash and investments - beginning	\$ 180,669	\$ 206,039	\$ 61,424	\$ 34,931	\$ 346,997	\$ 704,716	\$ 41,827	\$ 35,680
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	5,950	-
Other receipts	184,564	6,018	365	334,179	2,141	1,251,603	-	88
Total receipts	184,564	6,018	365	334,179	2,141	1,251,603	5,950	88
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Other disbursements	123,241	-	61,789	333,000	-	1,190,722	4,805	21,717
Total disbursements	123,241	-	61,789	333,000	-	1,190,722	4,805	21,717
Excess (deficiency) of receipts over disbursements	61,323	6,018	(61,424)	1,179	2,141	60,881	1,145	(21,629)
Cash and investments - ending	\$ 241,992	\$ 212,057	\$ -	\$ 36,110	\$ 349,138	\$ 765,597	\$ 42,972	\$ 14,051

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

	Water Construction	Sick Day Liability - Water	Water Utl Bond & Interest (Sinking)	Water Debt Service Reserve	WP Water Cash Operating	WP Water Availability Fee	Totals
Cash and investments - beginning	\$ 9,434	\$ 69,083	\$ 1,667	\$ 151,900	\$ 119,063	\$ -	\$ 17,615,743
Receipts:							
Taxes	-	-	-	-	-	-	3,164,427
Licenses and permits	-	-	-	-	-	-	168,018
Intergovernmental receipts	-	-	-	-	-	-	4,906,966
Charges for services	-	-	-	-	-	-	470,363
Fines and forfeits	-	-	-	-	-	-	799
Utility fees	-	-	-	-	-	-	403,418
Other receipts	15,000	2,554	150,909	-	175,862	6,895	45,703,210
Total receipts	15,000	2,554	150,909	-	175,862	6,895	54,817,201
Disbursements:							
Personal services	-	-	-	-	-	-	4,696,578
Supplies	-	-	-	-	-	-	283,812
Other services and charges	-	-	-	-	-	-	1,240,731
Debt service - principal and interest	-	-	-	-	-	-	301,055
Capital outlay	-	-	-	-	-	-	1,809,313
Other disbursements	18,964	-	150,813	-	166,139	-	46,864,155
Total disbursements	18,964	-	150,813	-	166,139	-	55,195,644
Excess (deficiency) of receipts over disbursements	(3,964)	2,554	96	-	9,723	6,895	(378,443)
Cash and investments - ending	\$ 5,470	\$ 71,637	\$ 1,763	\$ 151,900	\$ 128,786	\$ 6,895	\$ 17,237,300

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

Government or Enterprise	Accounts Payable	Accounts Receivable
Electric	\$ 1,672,963	\$ 902,193
Storm Water	751	61,157
Wastewater	46,868	191,102
Water	28,518	106,886
Governmental activities	<u>73,644</u>	<u>92,788</u>
Totals	<u>\$ 1,822,744</u>	<u>\$ 1,354,126</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Crossroads Bank	45 Golf Cars	\$ 36,825	07/15/18	07/15/21
PNC Equipment Finance LLC	Golf Irrigation System	76,995	04/12/19	04/12/25
SCI Leasing subsidiary of First Farmers Bank	2018 Tymco 435 Street Sweeper	33,044	07/01/18	07/01/22
SCI Leasing subsidiary of First Farmers Bank	2018 Case 621G Wheel Loader	25,368	04/01/18	08/01/22
USDA Rural Development	Fire Truck loan	<u>39,771</u>	11/01/11	11/01/26
Total governmental activities		<u>212,003</u>		
Total of annual lease payments		<u>\$ 212,003</u>		

Type	Description of Debt	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
Notes and loans payable	2015 Administrative Facilities Note	\$ 500,000	\$ 110,792
Notes and loans payable	2019 Pool Renovation Project/Splashpad	605,724	162,570
Notes and loans payable	Garbage Truck w/32 yard Labrie Automizer	106,460	37,316
Revenue bonds	Economic Development Income Tax Revenue Bonds Series 2008 for Getrag in Tipton County	<u>535,000</u>	<u>91,638</u>
Total governmental activities		<u>1,747,184</u>	<u>402,316</u>
Storm Water:			
Revenue bonds	Storm Water District Revenue Bonds Series 2014(St.Water System and Treatment plant Improvement)	2,342,000	193,110
Revenue bonds	Storm Water District Revenue Bonds Series 2019	6,198,000	160,036
Revenue bonds	Storm Water Revenue Bonds Series 2012 (CSO)	<u>1,214,000</u>	<u>123,780</u>
Total Storm Water		<u>9,754,000</u>	<u>476,926</u>
Wastewater:			
Revenue bonds	Sewage Works Refunding Revenue Bonds Series 2015	3,696,000	230,000
Revenue bonds	Sewage Works Revenue Bonds Series 2015	<u>999,000</u>	<u>103,000</u>
Total Wastewater		<u>4,695,000</u>	<u>333,000</u>
Water:			
Notes and loans payable	Backhoe & Skid Steer	21,328	21,717
Revenue bonds	Waterworks Revenue Bonds Series 2010	<u>535,000</u>	<u>150,413</u>
Total Water		<u>556,328</u>	<u>172,130</u>
Totals		<u>\$ 16,752,512</u>	<u>\$ 1,384,372</u>

CITY OF TIPTON
 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	\$ 1,195,562
Infrastructure	2,410,293
Buildings	3,778,517
Improvements other than buildings	4,668,854
Machinery, equipment, and vehicles	<u>5,292,431</u>
Total governmental activities	<u>17,345,657</u>
Electric:	
Land	64,758
Improvements other than buildings	9,886,771
Machinery, equipment, and vehicles	5,347,602
Construction in progress	<u>1,282,559</u>
Total Electric	<u>16,581,690</u>
Storm Water:	
Land	43,380
Improvements other than buildings	2,614,071
Construction in progress	<u>7,334,586</u>
Total Storm Water	<u>9,992,037</u>
Wastewater:	
Land	342,199
Improvements other than buildings	14,739,492
Machinery, equipment, and vehicles	5,374,139
Construction in progress	<u>4,531,680</u>
Total Wastewater	<u>24,987,510</u>
Water:	
Land	39,093
Buildings	62,942
Improvements other than buildings	13,741,490
Machinery, equipment, and vehicles	<u>904,673</u>
Total Water	<u>14,748,198</u>
Total capital assets	<u>\$ 83,655,092</u>

OTHER REPORTS

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