

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF WINCHESTER

RANDOLPH COUNTY, INDIANA

January 1, 2019 to December 31, 2020



FILED

12/21/2021

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Vicki Haney Kerry Sayre	01-01-19 to 12-31-19 01-01-20 to 12-31-21
Mayor	Honorable Shon I. Byrum Honorable Bob McCoy	01-01-19 to 12-31-19 01-01-20 to 12-31-21
President of the Board of Public Works and Safety	Honorable Shon I. Byrum Honorable Bob McCoy	01-01-19 to 12-31-19 01-01-20 to 12-31-21
President Pro Tempore of the Common Council	Tom Sells Leesa Friend-Teale Jim Nunez, Jr.	01-01-19 to 12-31-19 01-01-20 to 12-31-20 01-01-21 to 12-31-21



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF WINCHESTER, RANDOLPH COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the City of Winchester (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 13, 2021

FINANCIAL STATEMENT AND ACCOMPANYING NOTES

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

CITY OF WINCHESTER
 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	\$ 2,249,951	\$ 3,003,684	\$ 2,521,024	\$ 2,732,611	\$ 2,807,683	\$ 2,554,901	\$ 2,985,393		
Motor Vehicle Highway	687,942	704,516	636,951	755,507	724,292	732,203	747,596		
Local Road And Street	49,446	15,882	10,000	55,328	30,022	19,931	65,419		
MVH Sub Fund	-	100,820	7,457	93,363	95,550	93,360	95,553		
Law Enforcement Continuing Ed	2,220	2,598	3,874	944	4,036	2,394	2,586		
Clerk's Records Perpetuation	9,122	2,694	738	11,078	2,109	737	12,450		
Parks And Recreation	107,237	183,113	178,145	112,205	208,796	205,221	115,780		
User Fee	18,913	10,048	9,756	19,205	5,515	3,717	21,003		
Rainy Day	312,230	-	-	312,230	-	-	312,230		
County Economic Dev Income Tax	447,412	224,475	58,414	613,473	220,039	208,216	625,296		
Cumulative Capital Development	159,002	48,842	118,373	89,471	47,420	28,657	108,234		
Cumulative Capital Improvement	60,489	12,375	57,952	14,912	17,700	13,000	19,612		
Fire Pension	112,488	66,712	49,194	130,006	28,809	38,093	120,722		
LOIT Public Safety	393,223	209,858	384,030	219,051	213,876	222,014	210,913		
City Court	12,857	98,635	107,287	4,205	73,180	72,927	4,458		
Law Enforcement Aid Fund	612	1,570	612	1,570	-	120	1,450		
Donation K-9	1,354	2,822	1,892	2,284	19,951	2,500	19,735		
Win Rede Auth Rev Bonds 2012A&B Debt Reserve	297,737	5,550	9,201	294,086	1,205	3,290	292,001		
WRA Revenue Bonds Series 2014 Debt Service Reserve	278,881	5,253	5,252	278,882	2,918	2,916	278,884		
Wind Turbine Revenue	-	79,646	79,646	-	101,293	101,293	-		
Dog Park Non-Reverting	396	-	-	396	-	-	396		
Wind Turbine Lease Rental	-	58,702	57,177	1,525	86,042	65,038	22,529		
Wind Turbine Operations&Maintenance	5,720	24,840	30,560	-	33,026	32,728	298		
WRA Lease Rental Revenue Bonds 2014 Sinking Fund	2,301	169,488	113,366	58,423	60,504	118,927	-		
WRA Lease Revenue Bonds Series 2012AandB Sinking	98,960	281,527	251,724	128,763	171,241	300,004	-		
WRA Lease Bonds Series AandB Operation and Reserve	11,615	600	1,307	10,908	49,433	-	60,341		
WRA Lease Rental Rev Bonds Series 2014 Operation	18,471	8,238	-	26,709	13,913	1,908	38,714		
E US 27 TIF Debt Service Res Cash	93,913	-	-	93,913	-	-	93,913		
Willow Ridge Debt Service Cash	74,215	-	-	74,215	-	-	74,215		
LOIT Special Distribution Cash	204,709	-	-	204,709	-	193,491	11,218		
Community Crossings Grant	-	560,841	22,516	538,325	469,098	746,574	260,849		
DUI Task Force Grant	-	2,090	2,090	-	-	-	-		
Randolph Central Driver TIF	-	63,978	63,978	-	54,983	54,983	-		
Winchester Speedway Cash	-	49,000	49,000	-	-	-	-		
Impound Lot Non-reverting	-	-	-	-	350	120	230		
Cash Cares Provider Relief	-	-	-	-	16,475	16,475	-		

CITY OF WINCHESTER
 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
Cares Act II	-	-	-	-	152,680	87,894	64,786
Lights	32,261	63,543	63,523	32,281	72,565	59,124	45,722
Ambulance Non-Reverting	268,204	446,985	469,385	245,804	425,426	344,624	326,606
Fire Dept Non Reverting	23,229	16,052	13,181	26,100	26,230	15,363	36,967
Drug Education	40	-	-	40	-	-	40
Operation Pullover	280	8,931	8,781	430	4,825	4,946	309
East Us 27 TIF	83,226	221,367	213,430	91,163	224,054	169,500	145,717
Court Cash Due County	108	8,942	7,179	1,871	6,564	6,574	1,861
Beeson Park	945	35,825	31,600	5,170	24,850	25,034	4,986
Weed Assessment	23,669	4,424	3,225	24,868	7,140	7,911	24,097
Animal Control	11,750	48,311	49,918	10,143	54,416	61,751	2,808
Police Department Donation Walmart	9	-	-	9	-	-	9
Winchester Pd Prof Dev	5,356	910	2,886	3,380	1,250	2,516	2,114
Winchester Fire Dept Prof Dev	574	-	358	216	-	-	216
Park Events Donation	6,215	6,000	9,036	3,179	18,730	10,750	11,159
Economic Dev Non-Reverting	181	-	151	30	-	29	1
Employee Welfare Benefit Cash	680,898	932,563	653,599	959,862	857,859	793,587	1,024,134
Beeson Farm	257,327	56,636	34,124	279,839	51,523	39,766	291,596
Goodrich Park Cumulative Repair	104,292	-	51,784	52,508	256,699	125,127	184,080
Willow Ridge TIF	1,603	73,356	74,959	-	75,148	75,148	-
Vision Park TIF	-	59,110	59,110	-	54,432	54,432	-
Tomasco Project TIF	495,819	616,693	453,214	659,298	561,285	408,962	811,621
Sidewalk Rehabilitation	66,201	29,234	31,481	63,954	29,235	45,000	48,189
Payroll	1,093	1,539,088	1,539,843	338	1,597,042	1,596,281	1,099
SRFWW Bond Interest	66,355	139,865	97,298	108,922	34,449	94,379	48,992
SRFWW Debt Service Reserve	79,225	39,505	-	118,730	34,980	-	153,710
Wastewater Utility Operating	200,000	1,655,678	1,655,678	200,000	1,647,231	1,647,231	200,000
Wastewater Utility Bond And Interest	6	223,058	223,064	-	147,214	116,679	30,535
Wastewater Utility Deprec/Improve	1,560,642	235,276	383,439	1,412,479	100,137	114,043	1,398,573
Wastewater Utility-Other #1	150	-	-	150	-	-	150
Totals	\$ 9,681,074	\$ 12,459,749	\$ 10,961,762	\$ 11,179,061	\$ 12,025,423	\$ 11,742,389	\$ 11,462,095

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

CITY OF WINCHESTER
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 WINCHESTER
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 City. It includes all expenditures for the reduction of the principal and interest of the City's general obligation indebtedness.

CITY OF WINCHESTER
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 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 WINCHESTER
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 4. Deposits and Investments

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

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

Note 5. Risk Management

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

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

Note 6. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

The Indiana Public Employees' Retirement Fund Defined Benefit Plan (PERF DB) is a cost-sharing multiple-employer defined benefit plan and provides retirement, disability, and survivor benefits to plan members. PERF DB is administered through the Indiana Public Retirement System (INPRS) Board in accordance with state statutes (IC 5-10.2 and IC 5-10.3) and administrative code (35 IAC 1.2), which govern most requirements of the system and give the City authority to contribute to the plan.

The Public Employees' Hybrid Plan (PERF Hybrid) consists of two components: PERF DB, the employer-funded monthly defined benefit component, and the Public Employees' Hybrid Members Defined Contribution Account, the defined contribution component.

The Retirement Savings Plan for Public Employees (My Choice) is a multiple-employer defined contribution plan. It is administered through the INPRS Board in accordance with state statutes (IC 5-10.2 and IC 5-10.3) and administrative code (35 IAC 1.2), which govern most requirements of the system and give the City authority to contribute to the plan.

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

CITY OF WINCHESTER
NOTES TO FINANCIAL STATEMENT
(Continued)

Financial Report

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

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

Contributions

Members' contributions are set by state statute at 3 percent of compensation for both the defined contribution component of PERF Hybrid and My Choice. The employer may elect to make the contribution on behalf of the member of the defined contribution component of PERF Hybrid and My Choice members may receive additional employer contribution in lieu of the PERF DB. Contributions to the PERF DB are determined by INPRS Board based on actuarial valuation.

B. 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.

CITY OF WINCHESTER
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

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

Note 7. Related-Party Transactions

The City has entered into a capital lease with the Winchester Redevelopment Authority (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the City. The lessor has been determined to be a related-party of the City. Lease payments during the years 2019 and 2020 totaled \$359,000 and \$305,000, respectively.

Note 8. Subsequent Events

On March 18, 2021, the City awarded the 2021 Paving Project to Culy Construction in the amount of \$675,249.

On June 24, 2021, the City awarded the CCMG 2021-1 Paving Projects to Cobalt Civil in the amount of \$1,468,805.

On July 7, 2021, the City issued the Winchester (Indiana) Redevelopment Authority Lease Rental Revenue Improvement and Refunding Bonds, Series 2021 in the amount of \$1,665,000 to refund the Redevelopment District Tax Increment Revenue Bonds of 2008 (East U.S. 27 Project) in the amount of \$550,000, to fund all or a portion of the costs of the acquisition, design, and construction of certain utility infrastructure projects located in or serving the Winchester Consolidated Economic Development Area and projects related thereto, to fund a debt service reserve account, and to pay issuance costs.

On July 7, 2021, the City issued the Winchester (Indiana) Redevelopment Authority Taxable Lease Rental Revenue Refunding Bonds, Series 2021 in the amount of \$2,905,000 to advance refund the Redevelopment Authority Lease Rental Revenue Bonds, Series 2014 in the amount of \$2,680,000, to fund a debt service reserve account, and to pay issuance costs.

As of the report date, the City has received federal stimulus funds of \$526,721 in 2021.

CITY OF WINCHESTER
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 9. Other Postemployment Benefits

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

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.

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

	General	Motor Vehicle Highway	Local Road And Street	MVH Sub Fund	Law Enforcement Continuing Ed	Clerk's Records Perpetuation	Parks And Recreation	User Fee
Cash and investments - beginning	\$ 2,249,951	\$ 687,942	\$ 49,446	\$ -	\$ 2,220	\$ 9,122	\$ 107,237	\$ 18,913
Receipts:								
Taxes	2,074,141	591,956	-	-	-	-	147,859	-
Licenses and permits	36,187	11,540	-	-	2,598	-	-	-
Intergovernmental receipts	457,652	99,998	15,882	100,820	-	-	9,204	-
Charges for services	297,096	952	-	-	-	-	20,739	-
Fines and forfeits	16,883	-	-	-	-	2,694	-	10,048
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	121,725	70	-	-	-	-	5,311	-
Total receipts	<u>3,003,684</u>	<u>704,516</u>	<u>15,882</u>	<u>100,820</u>	<u>2,598</u>	<u>2,694</u>	<u>183,113</u>	<u>10,048</u>
Disbursements:								
Personal services	1,746,583	359,714	-	-	-	-	97,598	-
Supplies	112,640	119,085	6,421	-	2,685	-	32,314	-
Other services and charges	446,511	87,959	3,579	-	-	738	47,933	-
Debt service - principal and interest	145,546	60,527	-	-	-	-	-	-
Capital outlay	69,744	9,666	-	7,457	1,189	-	300	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	9,756
Total disbursements	<u>2,521,024</u>	<u>636,951</u>	<u>10,000</u>	<u>7,457</u>	<u>3,874</u>	<u>738</u>	<u>178,145</u>	<u>9,756</u>
Excess (deficiency) of receipts over disbursements	<u>482,660</u>	<u>67,565</u>	<u>5,882</u>	<u>93,363</u>	<u>(1,276)</u>	<u>1,956</u>	<u>4,968</u>	<u>292</u>
Cash and investments - ending	<u>\$ 2,732,611</u>	<u>\$ 755,507</u>	<u>\$ 55,328</u>	<u>\$ 93,363</u>	<u>\$ 944</u>	<u>\$ 11,078</u>	<u>\$ 112,205</u>	<u>\$ 19,205</u>

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

	Rainy Day	County Economic Dev Income Tax	Cumulative Capital Development	Cumulative Capital Improvement	Fire Pension	LOIT Public Safety	City Court	Law Enforcement Aid Fund
Cash and investments - beginning	\$ 312,230	\$ 447,412	\$ 159,002	\$ 60,489	\$ 112,488	\$ 393,223	\$ 12,857	\$ 612
Receipts:								
Taxes	-	223,328	45,002	-	66,712	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	3,840	11,275	-	209,806	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	98,635	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	-	1,147	-	1,100	-	52	-	1,570
Total receipts	-	224,475	48,842	12,375	66,712	209,858	98,635	1,570
Disbursements:								
Personal services	-	-	-	-	-	212,906	-	-
Supplies	-	145	-	-	-	-	-	-
Other services and charges	-	34,269	8,352	49,709	-	4,861	-	-
Debt service - principal and interest	-	-	1,962	-	-	-	-	-
Capital outlay	-	-	108,059	8,243	-	166,263	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	24,000	-	-	49,194	-	107,287	612
Total disbursements	-	58,414	118,373	57,952	49,194	384,030	107,287	612
Excess (deficiency) of receipts over disbursements	-	166,061	(69,531)	(45,577)	17,518	(174,172)	(8,652)	958
Cash and investments - ending	\$ 312,230	\$ 613,473	\$ 89,471	\$ 14,912	\$ 130,006	\$ 219,051	\$ 4,205	\$ 1,570

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

	Donation K-9	Win Rede Auth Rev Bonds 2012A&B Debt Reserve	WRA Revenue Bonds Series 2014 Debt Service Reserve	Wind Turbine Revenue	Dog Park Non-Reverting	Wind Turbine Lease Rental	Wind Turbine Operations & Maintenance	WRA Lease Rental Revenue Bonds 2014 Sinking Fund
Cash and investments - beginning	\$ 1,354	\$ 297,737	\$ 278,881	\$ -	\$ 396	\$ -	\$ 5,720	\$ 2,301
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	2,822	5,550	5,253	79,646	-	58,702	24,840	169,488
Total receipts	2,822	5,550	5,253	79,646	-	58,702	24,840	169,488
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	1,105	-	-	-	-	-	-	-
Other services and charges	787	-	-	-	-	-	30,560	-
Debt service - principal and interest	-	-	-	-	-	32,000	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	9,201	5,252	79,646	-	25,177	-	113,366
Total disbursements	1,892	9,201	5,252	79,646	-	57,177	30,560	113,366
Excess (deficiency) of receipts over disbursements	930	(3,651)	1	-	-	1,525	(5,720)	56,122
Cash and investments - ending	\$ 2,284	\$ 294,086	\$ 278,882	\$ -	\$ 396	\$ 1,525	\$ -	\$ 58,423

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

	WRA Lease Revenue Bonds Series 2012AandB Sinking	WRA Lease Bonds Series AandB Operation and Reserve	WRA Lease Rental Rev Bonds Series 2014 Operation	E US 27 TIF Debt Service Res Cash	Willow Ridge Debt Service Cash	LOIT Special Distribution Cash	Community Crossings Grant	DUI Task Force Grant
Cash and investments - beginning	\$ 98,960	\$ 11,615	\$ 18,471	\$ 93,913	\$ 74,215	\$ 204,709	\$ -	\$ -
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	2,090
Charges for services	-	-	-	-	-	-	560,841	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	281,527	600	8,238	-	-	-	-	-
Total receipts	281,527	600	8,238	-	-	-	560,841	2,090
Disbursements:								
Personal services	-	-	-	-	-	-	-	2,090
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	251,724	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	22,516	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	1,307	-	-	-	-	-	-
Total disbursements	251,724	1,307	-	-	-	-	22,516	2,090
Excess (deficiency) of receipts over disbursements	29,803	(707)	8,238	-	-	-	538,325	-
Cash and investments - ending	\$ 128,763	\$ 10,908	\$ 26,709	\$ 93,913	\$ 74,215	\$ 204,709	\$ 538,325	\$ -

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

	Randolph Central Driver TIF	Winchester Speedway Cash	Impound Lot Non-reverting	Cash Cares Provider Relief	Cares Act II	Lights	Ambulance Non-Reverting
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 32,261	\$ 268,204
Receipts:							
Taxes	63,978	-	-	-	-	59,726	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	3,817	-
Charges for services	-	-	-	-	-	-	435,950
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	49,000	-	-	-	-	11,035
Total receipts	63,978	49,000	-	-	-	63,543	446,985
Disbursements:							
Personal services	-	-	-	-	-	-	229,468
Supplies	-	-	-	-	-	-	50,315
Other services and charges	-	-	-	-	-	63,523	29,894
Debt service - principal and interest	-	-	-	-	-	-	44,067
Capital outlay	-	-	-	-	-	-	115,641
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	63,978	49,000	-	-	-	-	-
Total disbursements	63,978	49,000	-	-	-	63,523	469,385
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	20	(22,400)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 32,281	\$ 245,804

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

	Fire Dept Non Reverting	Drug Education	Operation Pullover	East Us 27 TIF	Court Cash Due County	Beeson Park	Weed Assessment
Cash and investments - beginning	\$ 23,229	\$ 40	\$ 280	\$ 83,226	\$ 108	\$ 945	\$ 23,669
Receipts:							
Taxes	-	-	-	221,341	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	8,931	-	-	-	-
Charges for services	3,200	-	-	-	-	14,400	4,424
Fines and forfeits	-	-	-	-	8,942	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	12,852	-	-	26	-	21,425	-
Total receipts	16,052	-	8,931	221,367	8,942	35,825	4,424
Disbursements:							
Personal services	-	-	8,781	-	-	8,902	-
Supplies	4,051	-	-	-	-	1,199	-
Other services and charges	4,531	-	-	2,176	-	21,384	3,225
Debt service - principal and interest	-	-	-	205,378	-	-	-
Capital outlay	4,599	-	-	-	-	115	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	5,876	7,179	-	-
Total disbursements	13,181	-	8,781	213,430	7,179	31,600	3,225
Excess (deficiency) of receipts over disbursements	2,871	-	150	7,937	1,763	4,225	1,199
Cash and investments - ending	\$ 26,100	\$ 40	\$ 430	\$ 91,163	\$ 1,871	\$ 5,170	\$ 24,868

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

	Animal Control	Police Department Donation Walmart	Winchester Pd Prof Dev	Winchester Fire Dept Prof Dev	Park Events Donation	Economic Dev Non-Reverting	Employee Welfare Benefit Cash
Cash and investments - beginning	\$ 11,750	\$ 9	\$ 5,356	\$ 574	\$ 6,215	\$ 181	\$ 680,898
Receipts:							
Taxes	45,000	-	-	-	-	-	-
Licenses and permits	1,445	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	1,866	-	910	-	6,000	-	932,563
Total receipts	48,311	-	910	-	6,000	-	932,563
Disbursements:							
Personal services	38,789	-	-	-	-	-	-
Supplies	7,123	-	-	358	-	-	-
Other services and charges	3,991	-	-	-	9,036	-	653,449
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	15	-	2,886	-	-	151	150
Total disbursements	49,918	-	2,886	358	9,036	151	653,599
Excess (deficiency) of receipts over disbursements	(1,607)	-	(1,976)	(358)	(3,036)	(151)	278,964
Cash and investments - ending	\$ 10,143	\$ 9	\$ 3,380	\$ 216	\$ 3,179	\$ 30	\$ 959,862

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

	Beeson Farm	Goodrich Park Cumulative Repair	Willow Ridge TIF	Vision Park TIF	Tomasco Project TIF	Sidewalk Rehabilitation	Payroll
Cash and investments - beginning	\$ 257,327	\$ 104,292	\$ 1,603	\$ -	\$ 495,819	\$ 66,201	\$ 1,093
Receipts:							
Taxes	-	-	70,126	51,161	584,693	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	29,234	-
Charges for services	24,940	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	31,696	-	3,230	7,949	32,000	-	1,539,088
Total receipts	56,636	-	73,356	59,110	616,693	29,234	1,539,088
Disbursements:							
Personal services	992	-	-	-	-	-	-
Supplies	-	315	-	-	-	-	-
Other services and charges	11,707	44,019	56	16,500	117,457	31,481	755
Debt service - principal and interest	-	-	74,903	42,610	322,750	-	-
Capital outlay	-	7,450	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	21,425	-	-	-	13,007	-	1,539,088
Total disbursements	34,124	51,784	74,959	59,110	453,214	31,481	1,539,843
Excess (deficiency) of receipts over disbursements	22,512	(51,784)	(1,603)	-	163,479	(2,247)	(755)
Cash and investments - ending	\$ 279,839	\$ 52,508	\$ -	\$ -	\$ 659,298	\$ 63,954	\$ 338

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

	SRFWW Bond Interest	SRFWW Debt Service Reserve	Wastewater Utility Operating	Wastewater Utility Bond And Interest	Wastewater Utility Deprec/Improve	Wastewater Utility-Other #1	Totals
Cash and investments - beginning	\$ 66,355	\$ 79,225	\$ 200,000	\$ 6	\$ 1,560,642	\$ 150	\$ 9,681,074
Receipts:							
Taxes	-	-	-	-	-	-	4,245,023
Licenses and permits	-	-	-	-	-	-	51,770
Intergovernmental receipts	-	-	-	-	-	-	952,549
Charges for services	-	-	-	-	-	-	1,362,542
Fines and forfeits	-	-	-	-	-	-	137,202
Utility fees	-	-	1,602,188	-	-	-	1,602,188
Penalties	-	-	25,279	-	-	-	25,279
Other receipts	139,865	39,505	28,211	223,058	235,276	-	4,083,196
Total receipts	139,865	39,505	1,655,678	223,058	235,276	-	12,459,749
Disbursements:							
Personal services	-	-	288,466	-	-	-	2,994,289
Supplies	-	-	-	-	-	-	337,756
Other services and charges	-	-	63,136	-	-	-	1,791,578
Debt service - principal and interest	48,314	-	-	223,064	-	-	1,452,845
Capital outlay	-	-	81,077	-	157,116	-	759,435
Utility operating expenses	-	-	772,056	-	181,432	-	953,488
Other disbursements	48,984	-	450,943	-	44,891	-	2,672,371
Total disbursements	97,298	-	1,655,678	223,064	383,439	-	10,961,762
Excess (deficiency) of receipts over disbursements	42,567	39,505	-	(6)	(148,163)	-	1,497,987
Cash and investments - ending	\$ 108,922	\$ 118,730	\$ 200,000	\$ -	\$ 1,412,479	\$ 150	\$ 11,179,061

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

	General	Motor Vehicle Highway	Local Road And Street	MVH Sub Fund	Law Enforcement Continuing Ed	Clerk's Records Perpetuation	Parks And Recreation	User Fee
Cash and investments - beginning	\$ 2,732,611	\$ 755,507	\$ 55,328	\$ 93,363	\$ 944	\$ 11,078	\$ 112,205	\$ 19,205
Receipts:								
Taxes	2,036,982	516,408	-	-	-	-	148,875	-
Licenses and permits	-	25,860	-	-	-	-	-	-
Intergovernmental receipts	371,277	181,008	30,022	95,550	-	-	8,476	-
Charges for services	320,815	1,016	-	-	4,036	-	24,629	1,555
Fines and forfeits	22,707	-	-	-	-	-	-	3,960
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	55,902	-	-	-	-	2,109	26,816	-
Total receipts	<u>2,807,683</u>	<u>724,292</u>	<u>30,022</u>	<u>95,550</u>	<u>4,036</u>	<u>2,109</u>	<u>208,796</u>	<u>5,515</u>
Disbursements:								
Personal services	1,846,500	372,306	-	-	-	-	95,458	-
Supplies	83,008	146,240	-	-	483	-	35,339	-
Other services and charges	476,838	109,917	19,931	69,365	-	-	43,764	-
Debt service - principal and interest	58,363	50,442	-	-	-	-	-	-
Capital outlay	71,165	52,867	-	23,995	1,911	-	30,535	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	19,027	431	-	-	-	737	125	3,717
Total disbursements	<u>2,554,901</u>	<u>732,203</u>	<u>19,931</u>	<u>93,360</u>	<u>2,394</u>	<u>737</u>	<u>205,221</u>	<u>3,717</u>
Excess (deficiency) of receipts over disbursements	<u>252,782</u>	<u>(7,911)</u>	<u>10,091</u>	<u>2,190</u>	<u>1,642</u>	<u>1,372</u>	<u>3,575</u>	<u>1,798</u>
Cash and investments - ending	<u>\$ 2,985,393</u>	<u>\$ 747,596</u>	<u>\$ 65,419</u>	<u>\$ 95,553</u>	<u>\$ 2,586</u>	<u>\$ 12,450</u>	<u>\$ 115,780</u>	<u>\$ 21,003</u>

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

	Rainy Day	County Economic Dev Income Tax	Cumulative Capital Development	Cumulative Capital Improvement	Fire Pension	LOIT Public Safety	City Court	Law Enforcement Aid Fund
Cash and investments - beginning	\$ 312,230	\$ 613,473	\$ 89,471	\$ 14,912	\$ 130,006	\$ 219,051	\$ 4,205	\$ 1,570
Receipts:								
Taxes	-	204,334	43,675	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	3,745	10,700	-	213,876	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	73,180	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	-	15,705	-	7,000	28,809	-	-	-
Total receipts	-	220,039	47,420	17,700	28,809	213,876	73,180	-
Disbursements:								
Personal services	-	-	-	-	-	212,131	-	-
Supplies	-	-	16,646	-	-	-	-	-
Other services and charges	-	198,216	8,686	13,000	38,093	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	3,325	-	-	9,039	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	10,000	-	-	-	844	72,927	120
Total disbursements	-	208,216	28,657	13,000	38,093	222,014	72,927	120
Excess (deficiency) of receipts over disbursements	-	11,823	18,763	4,700	(9,284)	(8,138)	253	(120)
Cash and investments - ending	\$ 312,230	\$ 625,296	\$ 108,234	\$ 19,612	\$ 120,722	\$ 210,913	\$ 4,458	\$ 1,450

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

	Donation K-9	Win Rede Auth Rev Bonds 2012A&B Debt Reserve	WRA Revenue Bonds Series 2014 Debt Service Reserve	Wind Turbine Revenue	Dog Park Non-Reverting	Wind Turbine Lease Rental	Wind Turbine Operations & Maintenance	WRA Lease Revenue Bonds 2014 Sinking Fund
Cash and investments - beginning	\$ 2,284	\$ 294,086	\$ 278,882	\$ -	\$ 396	\$ 1,525	\$ -	\$ 58,423
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	19,951	1,205	2,918	101,293	-	86,042	33,026	60,504
Total receipts	19,951	1,205	2,918	101,293	-	86,042	33,026	60,504
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	1,583	-	-	-	-	-	-	-
Other services and charges	917	-	-	-	-	-	32,728	-
Debt service - principal and interest	-	-	-	-	-	32,600	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	3,290	2,916	101,293	-	32,438	-	118,927
Total disbursements	2,500	3,290	2,916	101,293	-	65,038	32,728	118,927
Excess (deficiency) of receipts over disbursements	17,451	(2,085)	2	-	-	21,004	298	(58,423)
Cash and investments - ending	\$ 19,735	\$ 292,001	\$ 278,884	\$ -	\$ 396	\$ 22,529	\$ 298	\$ -

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

	WRA Lease Revenue Bonds Series 2012AandB Sinking	WRA Lease Bonds Series AandB Operation and Reserve	WRA Lease Rental Rev Bonds Series 2014 Operation	E US 27 TIF Debt Service Res Cash	Willow Ridge Debt Service Cash	LOIT Special Distribution Cash	Community Crossings Grant	DUI Task Force Grant
Cash and investments - beginning	\$ 128,763	\$ 10,908	\$ 26,709	\$ 93,913	\$ 74,215	\$ 204,709	\$ 538,325	\$ -
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	469,098	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	171,241	49,433	13,913	-	-	-	-	-
Total receipts	171,241	49,433	13,913	-	-	-	469,098	-
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	746,574	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	300,004	-	1,908	-	-	193,491	-	-
Total disbursements	300,004	-	1,908	-	-	193,491	746,574	-
Excess (deficiency) of receipts over disbursements	(128,763)	49,433	12,005	-	-	(193,491)	(277,476)	-
Cash and investments - ending	\$ -	\$ 60,341	\$ 38,714	\$ 93,913	\$ 74,215	\$ 11,218	\$ 260,849	\$ -

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

	Randolph Central Driver TIF	Winchester Speedway Cash	Impound Lot Non-reverting	Cash Cares Provider Relief	Cares Act II	Lights	Ambulance Non-Reverting
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 32,281	\$ 245,804
Receipts:							
Taxes	54,983	-	-	16,475	152,680	68,402	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	4,163	-
Charges for services	-	-	50	-	-	-	416,648
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	300	-	-	-	8,778
Total receipts	54,983	-	350	16,475	152,680	72,565	425,426
Disbursements:							
Personal services	-	-	-	-	-	-	194,607
Supplies	-	-	-	4,479	378	-	32,123
Other services and charges	-	-	120	-	-	59,124	40,128
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	3,400	87,516	-	77,239
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	54,983	-	-	8,596	-	-	527
Total disbursements	54,983	-	120	16,475	87,894	59,124	344,624
Excess (deficiency) of receipts over disbursements	-	-	230	-	64,786	13,441	80,802
Cash and investments - ending	\$ -	\$ -	\$ 230	\$ -	\$ 64,786	\$ 45,722	\$ 326,606

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

	Fire Dept Non Reverting	Drug Education	Operation Pullover	East Us 27 TIF	Court Cash Due County	Beeson Park	Weed Assessment
Cash and investments - beginning	\$ 26,100	\$ 40	\$ 430	\$ 91,163	\$ 1,871	\$ 5,170	\$ 24,868
Receipts:							
Taxes	-	-	-	224,054	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	4,825	-	-	-	-
Charges for services	21,880	-	-	-	-	14,850	7,140
Fines and forfeits	-	-	-	-	6,564	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	4,350	-	-	-	-	10,000	-
Total receipts	26,230	-	4,825	224,054	6,564	24,850	7,140
Disbursements:							
Personal services	-	-	4,946	-	-	6,871	-
Supplies	2,705	-	-	-	-	889	-
Other services and charges	8,686	-	-	5,130	-	9,384	-
Debt service - principal and interest	-	-	-	154,380	-	-	-
Capital outlay	3,972	-	-	-	-	40	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	9,990	6,574	7,850	7,911
Total disbursements	15,363	-	4,946	169,500	6,574	25,034	7,911
Excess (deficiency) of receipts over disbursements	10,867	-	(121)	54,554	(10)	(184)	(771)
Cash and investments - ending	\$ 36,967	\$ 40	\$ 309	\$ 145,717	\$ 1,861	\$ 4,986	\$ 24,097

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

	Animal Control	Police Department Donation Walmart	Winchester Pd Prof Dev	Winchester Fire Dept Prof Dev	Park Events Donation	Economic Dev Non-Reverting	Employee Welfare Benefit Cash
Cash and investments - beginning	\$ 10,143	\$ 9	\$ 3,380	\$ 216	\$ 3,179	\$ 30	\$ 959,862
Receipts:							
Taxes	41,250	-	-	-	-	-	-
Licenses and permits	423	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	5,174	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	7,569	-	1,250	-	18,730	-	857,859
Total receipts	54,416	-	1,250	-	18,730	-	857,859
Disbursements:							
Personal services	48,727	-	-	-	-	-	-
Supplies	6,995	-	-	-	-	-	-
Other services and charges	6,029	-	-	-	-	29	790,290
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	2,516	-	10,750	-	3,297
Total disbursements	61,751	-	2,516	-	10,750	29	793,587
Excess (deficiency) of receipts over disbursements	(7,335)	-	(1,266)	-	7,980	(29)	64,272
Cash and investments - ending	\$ 2,808	\$ 9	\$ 2,114	\$ 216	\$ 11,159	\$ 1	\$ 1,024,134

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

	Beeson Farm	Goodrich Park Cumulative Repair	Willow Ridge TIF	Vision Park TIF	Tomasco Project TIF	Sidewalk Rehabilitation	Payroll
Cash and investments - beginning	\$ 279,839	\$ 52,508	\$ -	\$ -	\$ 659,298	\$ 63,954	\$ 338
Receipts:							
Taxes	-	256,699	73,146	54,432	561,285	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	29,235	-
Charges for services	51,523	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	2,002	-	-	-	1,597,042
Total receipts	51,523	256,699	75,148	54,432	561,285	29,235	1,597,042
Disbursements:							
Personal services	1,049	-	-	-	-	-	-
Supplies	8,293	-	-	-	-	4,135	-
Other services and charges	20,424	2,674	220	11,927	3,720	40,865	-
Debt service - principal and interest	-	-	74,928	42,505	372,550	-	-
Capital outlay	-	122,453	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	10,000	-	-	-	32,692	-	1,596,281
Total disbursements	39,766	125,127	75,148	54,432	408,962	45,000	1,596,281
Excess (deficiency) of receipts over disbursements	11,757	131,572	-	-	152,323	(15,765)	761
Cash and investments - ending	\$ 291,596	\$ 184,080	\$ -	\$ -	\$ 811,621	\$ 48,189	\$ 1,099

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

	SRFWW Bond Interest	SRFWW Debt Service Reserve	Wastewater Utility Operating	Wastewater Utility Bond And Interest	Wastewater Utility Deprec/Improve	Wastewater Utility-Other #1	Totals
Cash and investments - beginning	\$ 108,922	\$ 118,730	\$ 200,000	\$ -	\$ 1,412,479	\$ 150	\$ 11,179,061
Receipts:							
Taxes	-	-	-	-	-	-	4,453,680
Licenses and permits	-	-	-	-	-	-	26,283
Intergovernmental receipts	-	-	-	-	-	-	1,421,975
Charges for services	-	-	-	-	-	-	869,316
Fines and forfeits	-	-	-	-	-	-	106,411
Utility fees	-	-	1,567,242	-	-	-	1,567,242
Penalties	-	-	22,404	-	-	-	22,404
Other receipts	34,449	34,980	57,585	147,214	100,137	-	3,558,112
Total receipts	34,449	34,980	1,647,231	147,214	100,137	-	12,025,423
Disbursements:							
Personal services	-	-	296,169	-	-	-	3,078,764
Supplies	-	-	-	-	-	-	343,296
Other services and charges	-	-	42,747	-	-	-	2,052,952
Debt service - principal and interest	94,379	-	-	116,679	-	-	996,826
Capital outlay	-	-	-	-	114,043	-	1,348,074
Utility operating expenses	-	-	1,026,589	-	-	-	1,026,589
Other disbursements	-	-	281,726	-	-	-	2,895,888
Total disbursements	94,379	-	1,647,231	116,679	114,043	-	11,742,389
Excess (deficiency) of receipts over disbursements	(59,930)	34,980	-	30,535	(13,906)	-	283,034
Cash and investments - ending	\$ 48,992	\$ 153,710	\$ 200,000	\$ 30,535	\$ 1,398,573	\$ 150	\$ 11,462,095

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

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Wastewater	\$ 45,622	\$ 238,318
Governmental activities	<u>205,422</u>	<u>64,963</u>
Totals	<u>\$ 251,044</u>	<u>\$ 303,281</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
COMMUNITY STATE/REPUBLIC 1ST	FIRE DEPT LADDER TRUCK LEASE	\$ 61,496	11/10/21	11/10/25
CROSSROADS BANK	POLICE CAR LEASE	49,363	07/24/20	07/24/22
US BANK	STREET DEPT DUMP TRUCKS	<u>50,442</u>	12/01/20	12/01/22
Total governmental activities		<u>161,301</u>		
Total of annual lease payments		<u>\$ 161,301</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
Revenue bonds	2014 Greenville Ave.	\$ 2,695,000	\$ 164,500
Revenue bonds	Equipment & Economic Development 2007	200,000	205,050
Revenue bonds	Streets and Sidewalks 2011	240,492	74,928
Revenue bonds	Streets and Infrastructure 2008	600,000	88,600
Revenue bonds	Wind Turbine 2012 A	<u>1,995,000</u>	<u>246,565</u>
Total governmental activities		<u>5,730,492</u>	<u>779,643</u>
Wastewater:			
Revenue bonds	Sewage Works Revenue Bonds 2016	1,398,000	96,930
Revenue bonds	Wastewater Utility Improvements 2015	<u>440,000</u>	<u>90,588</u>
Total Wastewater		<u>1,838,000</u>	<u>187,518</u>
Totals		<u>\$ 7,568,492</u>	<u>\$ 967,161</u>

CITY OF WINCHESTER
 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.

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 450,558
Infrastructure	6,717,404
Buildings	1,454,558
Improvements other than buildings	1,669,958
Machinery, equipment, and vehicles	7,384,560
Construction in progress	<u>653,689</u>
Total governmental activities	<u>18,330,727</u>
Wastewater:	
Land	122,252
Infrastructure	4,879,434
Buildings	8,738,530
Improvements other than buildings	827,567
Machinery, equipment, and vehicles	3,775,731
Construction in progress	<u>9,113</u>
Total Wastewater	<u>18,352,627</u>
Total capital assets	<u>\$ 36,683,354</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/>.