

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF SHELBYVILLE

SHELBY COUNTY, INDIANA

January 1, 2019 to December 31, 2019



FILED
12/21/2021

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Frank M. Zerr Scott M. Asher	01-01-19 to 12-31-19 01-01-20 to 12-31-21
Mayor	Thomas D. DeBaun	01-01-19 to 12-31-21
President of the Board of Public Works	Thomas D. DeBaun	01-01-19 to 12-31-21
President of the Common Council	Robert Nolley	01-01-19 to 12-31-21
Superintendent of the Wastewater Utility	Bradley E. Fix Kevin J. Kredit	01-01-19 to 12-31-19 01-01-20 to 12-31-21
Superintendent of the Storm Water Utility	Derrick S. Byers	01-01-19 to 12-31-21
Utility Office Manager	Beth Corley	01-01-19 to 12-31-21



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF SHELBYVILLE, SHELBY COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the City of Shelbyville (City), which comprises the financial position and results of operations for the year ended December 31, 2019, 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 year ended December 31, 2019.


Opinion on Regulatory Basis of Accounting

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

Other Matters

Other Information

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


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.

CITY OF SHELBYVILLE
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2019

Fund	Cash and Investments 01-01-19	Receipts	Disbursements	Cash and Investments 12-31-19
GENERAL FUND	\$ 4,010,847	\$ 16,397,902	\$ 15,554,539	\$ 4,854,210
MVH FUND	244,039	937,516	1,024,980	156,575
LOCAL ROADS & STREETS	44,103	152,819	155,772	41,150
CUM THOROUGHFARE FUND	51,578	-	-	51,578
GEN OBLIG BOND 2016 #5	26,837	185,742	183,049	29,530
HEALTH CLAIM ACCOUNT	420,316	4,443,677	4,609,767	254,226
N.R. ANIMAL SHELTER FUND	316,831	92,978	220,135	189,674
COMMUNITY CROSSING MATCHING GRANT (CCMG) 2019	-	1,960,610	1,044,039	916,571
N.R. POLICE CONT. ED. FD	76,669	42,913	25,085	94,497
N.R. UNSAFE BLDG FUND	25,240	-	2,520	22,720
RIVERBOAT WAGERING TAX RE	465,700	113,686	1,512	577,874
PARK FUND	372,035	1,996,861	2,050,843	318,053
RAINY DAY FUND	23,629	750,000	-	773,629
E.D.I.T.	3,729,560	1,401,171	1,234,500	3,896,231
RAINY DAY RESTRICTED-MVH	149,034	-	45,496	103,538
EXCESS LEVY	154	-	-	154
CUM. CAP. IMPROVEMENT FD	73,899	43,845	58,122	59,622
CUM. CAP. DEVELOPMENT FD	156,082	487,068	480,010	163,140
ACCELIN-2015 LEASE RENTAL BONDS (TAXABLE)	466,421	1,178	457	467,142
N.R. CAP AMBULANCE FUND	197,969	100,000	25,680	272,289
COMM. ECON. DEVELOP. FUND	104,673	79,135	83,706	100,102
KNAUF-TIF FUND	5,486,024	2,897,743	5,536,993	2,846,774
POLICE'S PENSION	889,736	589,356	569,512	909,580
FIREMEN'S PENSION	493,396	347,772	399,288	441,880
PUBLIC SAFETY LOIT	1,305,674	1,303,365	1,342,868	1,266,171
PARK BOND 3	51,930	93,682	97,435	48,177
PARK DIST REF BOND SERIES 2018 (COST OF ISSUANCE)	3,916	-	-	3,916
GEN OBL PARK BOND 2018 #6	1,129,460	-	585,813	543,647
GEN OBL PARK BOND 2018 #6-BOND PMT	-	143,821	20,842	122,979
LOIT SPECIAL DISTRIBUTION	107,398	17,280	75,368	49,310
MVH (RESTRICTED)	-	413,001	17,651	395,350
PARK BOND 2	8,219	-	-	8,219
2016 PROJECTS FUND-BOND#5	691,697	26,787	379,435	339,049
NR BLUE RIVER TRAIL GRANT	1,111	-	-	1,111
ECONOMIC DEVELOP. COMM.	2,521	-	-	2,521
WATER & LIGHT	133,028	-	96,173	36,855
DRUG FREE COMMUNITY FUND	64,275	16,500	80,031	744
N.R. WATER RESCUE	3,955	-	-	3,955
N.R. NUISANCE FUND	29,924	1,293	4,028	27,189
POLICE FORFEITURE MONEY	4,581	-	4,581	-
RESTRICTED DONATION FUND	120,474	192,126	103,209	209,391
SAFETY TOWN/DARE FUND	12,059	8,480	15,040	5,499
PARK IMPACT FEE	-	147,070	-	147,070
NR POOL REPLACEMENT FUND	128,652	100,000	48,171	180,481
DRUNK DRIVING ENFORC FUND	9,030	18,915	18,915	9,030
N.R. MAP FUND	34	-	-	34
NR TRASH CAN SALES	10,324	6,332	6,905	9,751
N.R. VENDING MACHINE FUND	400	1,161	690	871
N.R. SCRAP METAL FUND	4,945	2,904	1,351	6,498
IDGF-97-447 - FAIRLAND RD	25,314	-	-	25,314
FIBER TECHNOLOGY FUND	24	-	-	24
EDIT DEBT PMT SINKING FUND	163,771	325,000	328,087	160,684
EDIT BOND 2014 RESERVE "DO NOT TOUCH"	286,000	-	-	286,000
REDEV PARK BOND	55,326	101,730	106,608	50,448
REDEV BONDS OF 2015 ACCEL OPER	20,529	1,494	2,120	19,903
REDEV BONDS OF 2015 ACCEL SINKING	44	466,053	465,608	489
FAIRLAND-TIF	4,893,674	2,810,985	1,586,918	6,117,741
REDEV BONDS OF 2011/2017 FAIR TIF OPER	327,611	329,202	309,952	346,861
REDEV BONDS OF 2011/2017 FAIR TIF SINK	13	1,217,116	1,217,045	84
REDEV BONDS OF 2011/2017 FAIR TIF DSR	905,789	3,274	3,295	905,768
REDEVELOPMENT DISTRICT 2018 CAP FUND	-	1,511,472	-	1,511,472
PROGRESS PARKWAY CONST FD	112,753	19,118	17,088	114,783
FIRE STATION BOND	228,544	416,000	429,000	215,544
FIRE STATION RESERVE FUND	472,241	206	472,447	-
KNAUF-TIF SINKING FUND	49	-	-	49
KNAUF-TIF DEBT SERVICE RESERVE	969,671	-	969,671	-
REDEVELOPMENT KNAUF 2007A	948,675	-	948,675	-
N.R. PARK DEVELOPMENT FD	90,179	-	-	90,179
REDEV FIRE STATION 2 SINKING	-	529,899	518,016	11,883
REDEV FIRE STATION 2 OPERATIONS	119,999	53,014	121,893	51,120
KROGER-TIF	563,413	356,819	237,000	683,232
WAL-MART-TIF	358,403	406,853	565,284	199,972

CITY OF SHELBYVILLE
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2019

Fund	Cash and Investments 01-01-19	Receipts	Disbursements	Cash and Investments 12-31-19
REDEV BONDS OF 2017 LEE RD SINKING	15	167,528	167,531	12
REDEV BONDS OF 2017 LEE RD OPER	10,873	5,812	1,000	15,685
RACINO WAGERING FEE FUND	7,436,055	3,602,603	5,374,410	5,664,248
PAYROLL TRANSFER	19,676	-	-	19,676
P.E.R.F. FUND	3,521	11,971	11,932	3,560
INDIANA POLICE PENSION FD	12,738	138,886	128,205	23,419
IND. FIREFIGHTERS PENS FD	5,938	195,877	189,935	11,880
ANNIE KENT TRUST FUND	1,376	8	-	1,384
INSURANCE FUND	660	795,320	739,416	56,564
NONREVERTING HEALTH INSURANCE FUND	465,403	4,168,852	4,316,184	318,071
PAYROLL-FEDERAL W/H	-	1,366,853	1,366,853	-
PAYROLL-FICA	-	598,541	598,541	-
PAYROLL-MEDICARE	-	327,805	327,805	-
PAYROLL-STATE W/H	-	412,030	412,030	-
PAYROLL-COUNTY W/H	-	183,558	183,558	-
PAYROLL-INDIANA POLICE	-	138,886	138,886	-
PAYROLL-INDIANA FIRE PENS	-	195,877	195,877	-
INSCCU-ASFE	-	715	715	-
C.A.I.C. AFLAC	-	9,089	9,089	-
GARN. SHELBY SUPERIOR COURT MH	-	51	51	-
AFLAC #125	-	6,901	6,901	-
DENTAL INS. #125	-	41,027	41,027	-
FLEX. SPENDING ACCT. #125	-	5,500	5,500	-
HEALTH INSURANCE #125	-	525,959	525,959	-
COLONIAL LIFE	-	852	852	-
COLONIAL LIFE EACH	-	436	436	-
FIREMAN'S BENEFIT FUND	-	7,870	7,870	-
LINCOLN NATIONAL W/H	-	62,989	62,989	-
NATIONWIDE W/H	-	3,049	3,049	-
DIRECT DEPOSITS W/H	-	8,533,871	8,533,871	-
CHILD SUPPORTS W/H	-	72,558	72,558	-
VOLUNTARY CIVIL PERF W/H	-	13,777	13,777	-
AFLAC EACH PAY W/H	-	746	746	-
AMERICAN GENERAL EACH W/H	-	9,172	9,172	-
BOSTON MUTUAL EACH W/H	-	16,256	16,256	-
GRANGE LIFE INSURANCE	-	21,937	21,937	-
F.F. DUES W/H EACH	-	27,985	27,985	-
HSA #125 INS. PREMIUMS W/H	-	153,935	153,935	-
LIFE INS W/H PENSIONERS	-	120	120	-
F.O.P. DUES W/H	-	1,750	1,750	-
S.C.A.C. DUES W/H	-	686	686	-
SCUFFY EACH W/H	-	3,058	3,058	-
SCUFFY 1ST PAY W/H	-	20	20	-
SCUFFY 2ND PAY W/H	-	1,111	1,111	-
GARN SHELBY CIRCUIT COURT NW	-	6,369	6,369	-
FLEX ACCOUNT	3,195	5,500	6,936	1,759
GARN SHELBY SUPERIOR COURT II TC	-	1,656	1,656	-
PAYROLL NET SALARIES	-	889,359	890,384	(1,025)
CAIC AFLAC #125	-	27,116	27,116	-
GARN. SHELBY COUNTY CLERK RB	-	1,142	1,142	-
GARN. NATIONAL RECOVERIES INC	-	1,678	1,678	-
SHELBY CO. TREASURER/GARN CS	-	1,615	1,615	-
SHELBYVILLE PROF. FIRE FIGHTERS LOC. 2008 FIREPAC	-	615	615	-
GARN-CLERK SUPERIOR COURT OF RUSH COUNTY JB	-	910	910	-
SEWAGE OPERATING FUND	4,386,312	4,667,156	5,207,487	3,845,981
SEWAGE SINKING FUND	909	401,727	401,375	1,261
SEWER BONDS OF 2014	575,000	-	-	575,000
SEWAGE IMPROVEMENT FUND	1,697,130	12,322	-	1,709,452
SEWAGE P.E.R.F. FUND	3,113	1,950	1,879	3,184
CERTIFIED TECHNOLOGY PARK	1,108,059	-	328,427	779,632
REDEVELOPMENT COMMISSION	703,602	222,484	552	925,534
AVIATION FUND	371,053	288,804	270,361	389,496
AVIATION DEVELOPMENT FUND	627,954	87,303	646,906	68,351
STORM WATER OPERATING	1,597,850	892,146	939,057	1,550,939
STORM WATER SINKING FUND	641	279,906	279,657	890
Totals	<u>\$ 51,221,474</u>	<u>\$ 73,684,509</u>	<u>\$ 77,190,923</u>	<u>\$ 47,715,060</u>

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

CITY OF SHELBYVILLE
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 SHELBYVILLE
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 SHELBYVILLE
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 SHELBYVILLE
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.

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

CITY OF SHELBYVILLE
NOTES TO FINANCIAL STATEMENT
(Continued)

Contributions

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

B. 1925 Police Officers' Pension Plan

Plan Description

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

Funding Policy

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

On Behalf Payments

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

C. 1937 Firefighters' Pension Plan

Plan Description

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

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.

CITY OF SHELBYVILLE
NOTES TO FINANCIAL STATEMENT
(Continued)

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

Plan Description

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

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

Financial Report

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

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

Contributions

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

Note 7. Cash Balance Deficits

The financial statement contains a fund with a deficit in cash. This is a result of a timing error with payments made from the Payroll Net Salaries fund.

Note 8. Holding Corporation

The City has entered into a capital lease with the Shelbyville Fire Station Building Corporation (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 year 2019 totaled \$429,000.

Note 9. Other Postemployment Benefits

The City provides health and life insurance benefits to eligible retirees and their spouses. 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.

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OTHER INFORMATION - UNAUDITED

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

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

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

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

	GENERAL FUND	MVH FUND	LOCAL ROADS & STREETS	CUM THOROUGHFARE FUND	GEN OBLIG BOND 2016 #5	HEALTH CLAIM ACCOUNT
Cash and investments - beginning	\$ 4,010,847	\$ 244,039	\$ 44,103	\$ 51,578	\$ 26,837	\$ 420,316
Receipts:						
Taxes	11,268,251	497,918	-	-	-	-
Licenses and permits	353,462	-	-	-	-	-
Intergovernmental receipts	1,574,490	435,678	152,819	-	182,873	-
Charges for services	2,635,623	3,870	-	-	-	-
Fines and forfeits	15,464	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	550,612	50	-	-	2,869	4,443,677
Total receipts	<u>16,397,902</u>	<u>937,516</u>	<u>152,819</u>	<u>-</u>	<u>185,742</u>	<u>4,443,677</u>
Disbursements:						
Personal services	10,691,401	535,243	-	-	-	-
Supplies	471,639	102,583	-	-	-	-
Other services and charges	1,746,618	201,154	-	-	-	-
Debt service - principal and interest	-	-	-	-	183,049	-
Capital outlay	4,509	-	155,772	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	2,640,372	186,000	-	-	-	4,609,767
Total disbursements	<u>15,554,539</u>	<u>1,024,980</u>	<u>155,772</u>	<u>-</u>	<u>183,049</u>	<u>4,609,767</u>
Excess (deficiency) of receipts over disbursements	<u>843,363</u>	<u>(87,464)</u>	<u>(2,953)</u>	<u>-</u>	<u>2,693</u>	<u>(166,090)</u>
Cash and investments - ending	<u>\$ 4,854,210</u>	<u>\$ 156,575</u>	<u>\$ 41,150</u>	<u>\$ 51,578</u>	<u>\$ 29,530</u>	<u>\$ 254,226</u>

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

	N.R. ANIMAL SHELTER FUND	COMMUNITY CROSSING MATCHING GRANT (CCMG) 2019	N.R. POLICE CONT. ED. FD	N.R. UNSAFE BLDG FUND	RIVERBOAT WAGERING TAX RE	PARK FUND	RAINY DAY FUND
Cash and investments - beginning	\$ 316,831	\$ -	\$ 76,669	\$ 25,240	\$ 465,700	\$ 372,035	\$ 23,629
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	1,960,610	-	-	113,686	1,363,141	-
Charges for services	-	-	-	-	-	9,919	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	92,978	-	42,913	-	-	623,801	750,000
Total receipts	92,978	1,960,610	42,913	-	113,686	1,996,861	750,000
Disbursements:							
Personal services	-	-	-	-	-	1,012,551	-
Supplies	-	-	-	-	-	353,974	-
Other services and charges	220,135	1,044,039	25,085	2,520	1,512	460,469	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	1,849	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	222,000	-
Total disbursements	220,135	1,044,039	25,085	2,520	1,512	2,050,843	-
Excess (deficiency) of receipts over disbursements	(127,157)	916,571	17,828	(2,520)	112,174	(53,982)	750,000
Cash and investments - ending	\$ 189,674	\$ 916,571	\$ 94,497	\$ 22,720	\$ 577,874	\$ 318,053	\$ 773,629

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

	E.D.I.T.	RAINY DAY RESTRICTED-MVH	EXCESS LEVY	CUM. CAP. IMPROVEMENT FD	CUM. CAP. DEVELOPMENT FD	ACCELIN-2015 LEASE RENTAL BONDS (TAXABLE)
Cash and investments - beginning	\$ 3,729,560	\$ 149,034	\$ 154	\$ 73,899	\$ 156,082	\$ 466,421
Receipts:						
Taxes	-	-	-	-	377,325	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	1,347,232	-	-	43,845	32,677	-
Charges for services	-	-	-	-	77,066	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	53,939	-	-	-	-	1,178
Total receipts	1,401,171	-	-	43,845	487,068	1,178
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	472,500	45,496	-	58,122	-	-
Debt service - principal and interest	237,000	-	-	-	-	457
Capital outlay	-	-	-	-	480,010	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	525,000	-	-	-	-	-
Total disbursements	1,234,500	45,496	-	58,122	480,010	457
Excess (deficiency) of receipts over disbursements	166,671	(45,496)	-	(14,277)	7,058	721
Cash and investments - ending	\$ 3,896,231	\$ 103,538	\$ 154	\$ 59,622	\$ 163,140	\$ 467,142

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

	N.R. CAP AMBULANCE FUND	COMM. ECON. DEVELOP. FUND	KNAUF-TIF FUND	POLICE'S PENSION	FIREMEN'S PENSION	PUBLIC SAFETY LOIT	PARK BOND 3
Cash and investments - beginning	\$ 197,969	\$ 104,673	\$ 5,486,024	\$ 889,736	\$ 493,396	\$ 1,305,674	\$ 51,930
Receipts:							
Taxes	-	-	2,666,924	-	-	1,303,365	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	5,283
Charges for services	100,000	79,135	-	575,911	340,994	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	230,819	13,445	6,778	-	88,399
Total receipts	100,000	79,135	2,897,743	589,356	347,772	1,303,365	93,682
Disbursements:							
Personal services	-	-	-	562,901	389,419	-	-
Supplies	-	-	-	-	298	-	-
Other services and charges	25,680	83,706	-	6,611	9,571	1,342,868	750
Debt service - principal and interest	-	-	5,536,993	-	-	-	96,685
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	25,680	83,706	5,536,993	569,512	399,288	1,342,868	97,435
Excess (deficiency) of receipts over disbursements	74,320	(4,571)	(2,639,250)	19,844	(51,516)	(39,503)	(3,753)
Cash and investments - ending	\$ 272,289	\$ 100,102	\$ 2,846,774	\$ 909,580	\$ 441,880	\$ 1,266,171	\$ 48,177

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

	PARK DIST REF BOND SERIES 2018 (COST OF ISSUANCE)	GEN OBL PARK BOND 2018 #6	GEN OBL PARK BOND 2018 #6-BOND PMT	LOIT SPECIAL DISTRIBUTION	MVH (RESTRICTED)
Cash and investments - beginning	\$ 3,916	\$ 1,129,460	\$ -	\$ 107,398	\$ -
Receipts:					
Taxes	-	-	-	-	413,001
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	323	17,280	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	-	143,498	-	-
Total receipts	-	-	143,821	17,280	413,001
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	75,368	17,651
Debt service - principal and interest	-	585,813	20,842	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	-	585,813	20,842	75,368	17,651
Excess (deficiency) of receipts over disbursements	-	(585,813)	122,979	(58,088)	395,350
Cash and investments - ending	\$ 3,916	\$ 543,647	\$ 122,979	\$ 49,310	\$ 395,350

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

	PARK BOND 2	2016 PROJECTS FUND-BOND#5	NR BLUE RIVER TRAIL GRANT	ECONOMIC DEVELOP. COMM.	WATER & LIGHT	DRUG FREE COMMUNITY FUND	N.R. WATER RESCUE
Cash and investments - beginning	\$ 8,219	\$ 691,697	\$ 1,111	\$ 2,521	\$ 133,028	\$ 64,275	\$ 3,955
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	26,787	-	-	-	16,500	-
Total receipts	-	26,787	-	-	-	16,500	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	96,173	80,031	-
Debt service - principal and interest	-	379,435	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	-	379,435	-	-	96,173	80,031	-
Excess (deficiency) of receipts over disbursements	-	(352,648)	-	-	(96,173)	(63,531)	-
Cash and investments - ending	\$ 8,219	\$ 339,049	\$ 1,111	\$ 2,521	\$ 36,855	\$ 744	\$ 3,955

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

	N.R. NUISANCE FUND	POLICE FORFEITURE MONEY	RESTRICTED DONATION FUND	SAFETY TOWN/DARE FUND	PARK IMPACT FEE	NR POOL REPLACEMENT FUND	DRUNK DRIVING ENFORC FUND
Cash and investments - beginning	\$ 29,924	\$ 4,581	\$ 120,474	\$ 12,059	\$ -	\$ 128,652	\$ 9,030
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	18,937	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	1,293	-	173,189	8,480	147,070	100,000	18,915
Total receipts	1,293	-	192,126	8,480	147,070	100,000	18,915
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	4,028	4,581	103,209	15,040	-	48,171	18,915
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	4,028	4,581	103,209	15,040	-	48,171	18,915
Excess (deficiency) of receipts over disbursements	(2,735)	(4,581)	88,917	(6,560)	147,070	51,829	-
Cash and investments - ending	\$ 27,189	\$ -	\$ 209,391	\$ 5,499	\$ 147,070	\$ 180,481	\$ 9,030

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

	N.R. MAP FUND	NR TRASH CAN SALES	N.R. VENDING MACHINE FUND	N.R. SCRAP METAL FUND	IDGF-97-447 - FAIRLAND RD	FIBER TECHNOLOGY FUND	EDIT DEBT PMT SINKING FUND
Cash and investments - beginning	\$ 34	\$ 10,324	\$ 400	\$ 4,945	\$ 25,314	\$ 24	\$ 163,771
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	6,332	1,161	2,904	-	-	325,000
Total receipts	-	6,332	1,161	2,904	-	-	325,000
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	6,905	690	1,351	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	328,087
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	-	6,905	690	1,351	-	-	328,087
Excess (deficiency) of receipts over disbursements	-	(573)	471	1,553	-	-	(3,087)
Cash and investments - ending	\$ 34	\$ 9,751	\$ 871	\$ 6,498	\$ 25,314	\$ 24	\$ 160,684

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

	EDIT BOND 2014 RESERVE "DO NOT TOUCH"	REDEV PARK BOND	REDEV BONDS OF 2015 ACCEL OPER	REDEV BONDS OF 2015 ACCEL SINKING	FAIRLAND-TIF	REDEV BONDS OF 2011/2017 FAIR TIF OPER
Cash and investments - beginning	\$ 286,000	\$ 55,326	\$ 20,529	\$ 44	\$ 4,893,674	\$ 327,611
Receipts:						
Taxes	-	-	-	-	2,652,095	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	101,730	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	1,494	466,053	158,890	329,202
Total receipts	-	101,730	1,494	466,053	2,810,985	329,202
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	750	-	-	677,418	-
Debt service - principal and interest	-	105,858	2,120	465,608	909,500	309,952
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	-	106,608	2,120	465,608	1,586,918	309,952
Excess (deficiency) of receipts over disbursements	-	(4,878)	(626)	445	1,224,067	19,250
Cash and investments - ending	\$ 286,000	\$ 50,448	\$ 19,903	\$ 489	\$ 6,117,741	\$ 346,861

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

	REDEV BONDS OF 2011/2017 FAIR TIF SINK	REDEV BONDS OF 2011/2017 FAIR TIF DSR	REDEVELOPMENT DISTRICT 2018 CAP FUND	PROGRESS PARKWAY CONST FD	FIRE STATION BOND	FIRE STATION RESERVE FUND
Cash and investments - beginning	\$ 13	\$ 905,789	\$ -	\$ 112,753	\$ 228,544	\$ 472,241
Receipts:						
Taxes	-	-	-	-	386,068	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	29,932	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	1,217,116	3,274	1,511,472	19,118	-	206
Total receipts	1,217,116	3,274	1,511,472	19,118	416,000	206
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	17,088	-	472,447
Debt service - principal and interest	1,217,045	3,295	-	-	429,000	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	1,217,045	3,295	-	17,088	429,000	472,447
Excess (deficiency) of receipts over disbursements	71	(21)	1,511,472	2,030	(13,000)	(472,241)
Cash and investments - ending	\$ 84	\$ 905,768	\$ 1,511,472	\$ 114,783	\$ 215,544	\$ -

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

	KNAUF-TIF SINKING FUND	KNAUF-TIF DEBT SERVICE RESERVE	REDEVELOPMENT KNAUF 2007A	N.R. PARK DEVELOPMENT FD	REDEV FIRE STATION 2 SINKING	REDEV FIRE STATION 2 OPERATIONS
Cash and investments - beginning	\$ 49	\$ 969,671	\$ 948,675	\$ 90,179	\$ -	\$ 119,999
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	-	-	529,899	53,014
Total receipts	-	-	-	-	529,899	53,014
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	969,671	948,675	-	518,016	121,893
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	-	969,671	948,675	-	518,016	121,893
Excess (deficiency) of receipts over disbursements	-	(969,671)	(948,675)	-	11,883	(68,879)
Cash and investments - ending	\$ 49	\$ -	\$ -	\$ 90,179	\$ 11,883	\$ 51,120

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

	KROGER-TIF	WAL-MART-TIF	REDEV BONDS OF 2017 LEE RD SINKING	REDEV BONDS OF 2017 LEE RD OPER	RACINO WAGERING FEE FUND	PAYROLL TRANSFER
Cash and investments - beginning	\$ 563,413	\$ 358,403	\$ 15	\$ 10,873	\$ 7,436,055	\$ 19,676
Receipts:						
Taxes	356,819	406,853	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	3,536,874	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	167,528	5,812	65,729	-
Total receipts	<u>356,819</u>	<u>406,853</u>	<u>167,528</u>	<u>5,812</u>	<u>3,602,603</u>	<u>-</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	2,836,525	-
Debt service - principal and interest	237,000	565,284	167,531	1,000	464,500	-
Capital outlay	-	-	-	-	1,073,385	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	1,000,000	-
Total disbursements	<u>237,000</u>	<u>565,284</u>	<u>167,531</u>	<u>1,000</u>	<u>5,374,410</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>119,819</u>	<u>(158,431)</u>	<u>(3)</u>	<u>4,812</u>	<u>(1,771,807)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 683,232</u>	<u>\$ 199,972</u>	<u>\$ 12</u>	<u>\$ 15,685</u>	<u>\$ 5,664,248</u>	<u>\$ 19,676</u>

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

	P.E.R.F. FUND	INDIANA POLICE PENSION FD	IND. FIREFIGHTERS PENS FD	ANNIE KENT TRUST FUND	INSURANCE FUND	NONREVERTING HEALTH INSURANCE FUND
Cash and investments - beginning	\$ 3,521	\$ 12,738	\$ 5,938	\$ 1,376	\$ 660	\$ 465,403
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	11,971	138,886	195,877	8	795,320	4,168,852
Total receipts	<u>11,971</u>	<u>138,886</u>	<u>195,877</u>	<u>8</u>	<u>795,320</u>	<u>4,168,852</u>
Disbursements:						
Personal services	11,932	128,205	189,935	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	739,416	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	4,316,184
Total disbursements	<u>11,932</u>	<u>128,205</u>	<u>189,935</u>	<u>-</u>	<u>739,416</u>	<u>4,316,184</u>
Excess (deficiency) of receipts over disbursements	<u>39</u>	<u>10,681</u>	<u>5,942</u>	<u>8</u>	<u>55,904</u>	<u>(147,332)</u>
Cash and investments - ending	<u>\$ 3,560</u>	<u>\$ 23,419</u>	<u>\$ 11,880</u>	<u>\$ 1,384</u>	<u>\$ 56,564</u>	<u>\$ 318,071</u>

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

	PAYROLL-FEDERAL W/H	PAYROLL-FICA	PAYROLL-MEDICARE	PAYROLL-STATE W/H	PAYROLL-COUNTY W/H
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	1,366,853	598,541	327,805	412,030	183,558
Total receipts	1,366,853	598,541	327,805	412,030	183,558
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	1,366,853	598,541	327,805	412,030	183,558
Total disbursements	1,366,853	598,541	327,805	412,030	183,558
Excess (deficiency) of receipts over disbursements	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -

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

	PAYROLL-INDIANA POLICE	PAYROLL-INDIANA FIRE PENS	INSCCU-ASFE	C.A.I.C. AFLAC	GARN. SHELBY SUPERIOR COURT MH	AFLAC #125
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	138,886	195,877	715	9,089	51	6,901
Total receipts	138,886	195,877	715	9,089	51	6,901
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	138,886	195,877	715	9,089	51	6,901
Total disbursements	138,886	195,877	715	9,089	51	6,901
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	DENTAL INS. #125	FLEX. SPENDING ACCT. #125	HEALTH INSURANCE #125	COLONIAL LIFE	COLONIAL LIFE EACH	FIREMAN'S BENEFIT FUND	LINCOLN NATIONAL W/H
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	41,027	5,500	525,959	852	436	7,870	62,989
Total receipts	41,027	5,500	525,959	852	436	7,870	62,989
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	41,027	5,500	525,959	852	436	7,870	62,989
Total disbursements	41,027	5,500	525,959	852	436	7,870	62,989
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	NATIONWIDE W/H	DIRECT DEPOSITS W/H	CHILD SUPPORTS W/H	VOLUNTARY CIVIL PERF W/H	AFLAC EACH PAY W/H	AMERICAN GENERAL EACH W/H	BOSTON MUTUAL EACH W/H
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	3,049	8,533,871	72,558	13,777	746	9,172	16,256
Total receipts	3,049	8,533,871	72,558	13,777	746	9,172	16,256
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	3,049	8,533,871	72,558	13,777	746	9,172	16,256
Total disbursements	3,049	8,533,871	72,558	13,777	746	9,172	16,256
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	GRANGE LIFE INSURANCE	F.F. DUES W/H EACH	HSA #125 INS. PREMIUMS W/H	LIFE INS W/H PENSIONERS	F.O.P. DUES W/H	S.C.A.C. DUES W/H	SCUFFY EACH W/H
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	21,937	27,985	153,935	120	1,750	686	3,058
Total receipts	21,937	27,985	153,935	120	1,750	686	3,058
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	21,937	27,985	153,935	120	1,750	686	3,058
Total disbursements	21,937	27,985	153,935	120	1,750	686	3,058
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	SCUFFY 1ST PAY W/H	SCUFFY 2ND PAY W/H	GARN SHELBY CIRCUIT COURT NW	FLEX ACCOUNT	GARN SHELBY SUPERIOR COURT II TC	PAYROLL NET SALARIES	CAIC AFLAC #125
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 3,195	\$ -	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	20	1,111	6,369	5,500	1,656	889,359	27,116
Total receipts	20	1,111	6,369	5,500	1,656	889,359	27,116
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	20	1,111	6,369	6,936	1,656	890,384	27,116
Total disbursements	20	1,111	6,369	6,936	1,656	890,384	27,116
Excess (deficiency) of receipts over disbursements	-	-	-	(1,436)	-	(1,025)	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 1,759	\$ -	\$ (1,025)	\$ -

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

	GARN. SHELBY COUNTY CLERK RB	GARN. NATIONAL RECOVERIES INC	SHELBY CO. TREASURER/GARN CS	SHELBYVILLE PROF. FIRE FIGHTERS LOC. 2008 FIREPAC	GARN-CLERK SUPERIOR COURT OF RUSH COUNTY JB	SEWAGE OPERATING FUND
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,386,312
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	4,498,224
Other receipts	1,142	1,678	1,615	615	910	168,932
Total receipts	1,142	1,678	1,615	615	910	4,667,156
Disbursements:						
Personal services	-	-	-	-	-	1,004,883
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	70,447
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	1,721,995
Utility operating expenses	-	-	-	-	-	896,200
Other disbursements	1,142	1,678	1,615	615	910	1,513,962
Total disbursements	1,142	1,678	1,615	615	910	5,207,487
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	(540,331)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,845,981

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

	SEWAGE SINKING FUND	SEWER BONDS OF 2014	SEWAGE IMPROVEMENT FUND	SEWAGE P.E.R.F. FUND	CERTIFIED TECHNOLOGY PARK	REDEVELOPMENT COMMISSION
Cash and investments - beginning	\$ 909	\$ 575,000	\$ 1,697,130	\$ 3,113	\$ 1,108,059	\$ 703,602
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	222,484
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	401,727	-	12,322	1,950	-	-
Total receipts	401,727	-	12,322	1,950	-	222,484
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	4,663	-
Other services and charges	-	-	-	-	231,653	552
Debt service - principal and interest	401,375	-	-	-	92,111	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	1,879	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	401,375	-	-	1,879	328,427	552
Excess (deficiency) of receipts over disbursements	352	-	12,322	71	(328,427)	221,932
Cash and investments - ending	\$ 1,261	\$ 575,000	\$ 1,709,452	\$ 3,184	\$ 779,632	\$ 925,534

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

	AVIATION FUND	AVIATION DEVELOPMENT FUND	STORM WATER OPERATING	STORM WATER SINKING FUND	Totals
Cash and investments - beginning	\$ 371,053	\$ 627,954	\$ 1,597,850	\$ 641	\$ 51,221,474
Receipts:					
Taxes	-	-	-	-	20,328,619
Licenses and permits	-	-	-	-	353,462
Intergovernmental receipts	-	29,878	-	-	10,928,351
Charges for services	288,804	-	-	-	4,352,743
Fines and forfeits	-	-	-	-	15,464
Utility fees	-	-	860,075	-	5,358,299
Other receipts	-	57,425	32,071	279,906	32,347,571
Total receipts	288,804	87,303	892,146	279,906	73,684,509
Disbursements:					
Personal services	31,716	-	180,822	-	14,739,008
Supplies	34,908	-	-	-	968,065
Other services and charges	203,737	646,906	8,000	-	12,123,888
Debt service - principal and interest	-	-	-	279,657	15,577,452
Capital outlay	-	-	194,598	-	3,632,118
Utility operating expenses	-	-	153,107	-	1,051,186
Other disbursements	-	-	402,530	-	29,099,206
Total disbursements	270,361	646,906	939,057	279,657	77,190,923
Excess (deficiency) of receipts over disbursements	18,443	(559,603)	(46,911)	249	(3,506,414)
Cash and investments - ending	\$ 389,496	\$ 68,351	\$ 1,550,939	\$ 890	\$ 47,715,060

CITY OF SHELBYVILLE
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2019

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Wastewater	\$ 7,806	\$ 198,920
Intelliplex Park	15,425	-
Airport	14,440	16,178
Storm Water	1,803	48,358
Governmental activities	<u>787,438</u>	<u>856,010</u>
Totals	<u>\$ 826,912</u>	<u>\$ 1,119,466</u>

CITY OF SHELBYVILLE
 SCHEDULE OF LEASES AND DEBT
 December 31, 2019

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
First Financial Equipment Finance	Ford Ambulances	\$ 135,881	3/26/2019	2/1/2023
Indiana American Water Company	McKay Water Tank	1	4/11/2017	4/11/2116
Shelbyville Fire Station Building Corporation	2014-Fire Station #1	426,000	12/18/2014	12/31/2024
The Bank of New York Mellon Trust Co.	2011-Fire Station #2	474,500	8/18/2011	2/1/2031
U.S Bank	2017 Lease-Right-of-Way & Road Improvements Lee Blvd	166,150	3/8/2017	2/1/2025
The Bank of New York Mellon Trust Co.	2017-Fairland Rd. Rev. Refunding Bond	909,000	12/12/2017	2/1/2031
The Bank of New York Mellon Trust Co.	2019 - RDA Lease Rental Revenue Ref Bonds	452,500	4/23/2019	2/1/2031
U.S Bank	2015-Accel IN Building-Intelliplex Park (Taxable)	<u>468,000</u>	8/18/2015	2/1/2030
Total governmental activities		<u>3,032,032</u>		
Total of annual lease payments		<u>\$ 3,032,032</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	2011-Park Project-Phase II-Redev. Bond	\$ 935,000	\$ 103,458
General obligation bonds	2016-Bond #5 Blue River Trails	1,590,000	179,808
General obligation bonds	2018-New Maintenance Bldg & Upgrade Sewer Lines at BRMP	1,200,000	125,228
General obligation bonds	2018-Park Project-Const. & Engr. Purchase land-Wal-Mart TIF	2,045,000	398,016
General obligation bonds	2011-Park Project-Phase II-Park Bond #3	790,000	94,595
Revenue bonds	2019 - Tax Increment Revenue Bonds - Knauf Project	7,214,179	955,000
Revenue bonds	2014-Cumulative Thoroughfare-Progress Parkway	1,500,000	321,889
Revenue bonds	2018-Purchase Krone & 1st Presbyterian Property E. of I-74	<u>3,000,000</u>	<u>129,000</u>
Total governmental activities		<u>18,274,179</u>	<u>2,306,994</u>
Wastewater:			
Revenue bonds	2016-Improvements & Extension to the Utility	<u>2,930,000</u>	<u>463,110</u>
Storm Water:			
Revenue bonds	2014-Infrastructure Improvements-Refinanced 2 Bonds-of Sew. Wrks 2003 & EDIT Bond of 2001	<u>780,000</u>	<u>235,370</u>
Totals		<u>\$ 21,984,179</u>	<u>\$ 3,005,474</u>

CITY OF SHELBYVILLE
 SCHEDULE OF CAPITAL ASSETS
 December 31, 2019

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
Storm Water:	
Infrastructure	\$ 14,658,643
Machinery, equipment, and vehicles	<u>414,972</u>
Total Storm Water	<u>15,073,615</u>
Governmental activities:	
Land	14,092,174
Infrastructure	32,378,401
Buildings	23,339,865
Improvements other than buildings	14,714,055
Machinery, equipment, and vehicles	<u>10,403,740</u>
Total governmental activities	<u>94,928,235</u>
Intelliplex Park:	
Land	4,316,204
Buildings	<u>5,203,623</u>
Total Intelliplex Park	<u>9,519,827</u>
Wastewater:	
Land	16,000
Infrastructure	15,998,498
Buildings	25,906,862
Improvements other than buildings	25,000
Machinery, equipment, and vehicles	<u>1,651,572</u>
Total Wastewater	<u>43,597,932</u>
Airport:	
Land	3,100,241
Buildings	2,860,068
Improvements other than buildings	5,553,300
Machinery, equipment, and vehicles	<u>506,543</u>
Total Airport	<u>12,020,152</u>
Total capital assets	<u>\$ 175,139,761</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/>.