

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF LEBANON

BOONE COUNTY, INDIANA

January 1, 2020 to December 31, 2020



**FILED**  
02/24/2022



## TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials .....	2
Independent Auditor's Report .....	3-4
Financial Statement and Accompanying Notes:	
Statement of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis .....	6-7
Notes to Financial Statement .....	8-14
Other Information - Unaudited:	
Combining Schedule of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis .....	16-39
Schedule of Leases and Debt .....	40-41
Schedule of Capital Assets.....	42
Other Reports.....	43

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Tonya Thayer	01-01-20 to 12-31-22
Mayor	Matthew Gentry	01-01-20 to 12-31-22
President of the Board of Public Works and Safety	Matthew Gentry	01-01-20 to 12-31-22
President Pro Tempore of the Common Council	Richard Robertson Brent Wheat Morris Jones	01-01-20 to 12-31-20 01-01-21 to 12-31-21 01-01-22 to 12-31-22
Utility Chief Financial Officer	Sandra Morgan	01-01-20 to 12-31-22



## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF LEBANON, BOONE COUNTY, INDIANA

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

We have audited the accompanying financial statement of the City of Lebanon (City), which comprises the financial position and results of operations for the year ended 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 and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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, 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 year ended 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 Schedule of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis, 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.

***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued a report dated February 9, 2022, on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

  
Paul D. Joyce, CPA  
State Examiner

February 9, 2022

## 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 LEBANON  
STATEMENT OF RECEIPTS, DISBURSEMENTS,  
AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For the Year Ended December 31, 2020

Fund	Cash and Investments 01-01-20	Receipts	Disbursements	Cash and Investments 12-31-20
GENERAL	\$ 6,366,316	\$ 13,389,235	\$ 12,148,487	\$ 7,607,064
MOTOR VEHICLE HIGHWAY	2,007,006	896,168	1,387,642	1,515,532
LOCAL ROAD & STREET	525,056	279,730	435,617	369,169
MOTOR VEHICLE HIGHWAY RESTRICTED	28,768	299,730	3,409	325,089
PARKS NONREVERTING PROGS	87,292	80,386	93,990	73,688
ECONOMIC DEVELOPMENT	-	50,055	47,633	2,422
50/50 SIDEWALK COST SHARE - N/R	60	28,371	28,431	-
LEB COMMUNITY DEV CORP	94	30,000	-	30,094
POLICE CONT EDUCATION	15,081	26,161	17,196	24,046
POLICE DEFERRAL FUND	6,026	470	-	6,496
CASINO/RIVERBOAT TAX	139,465	93,551	93,552	139,464
PARKS DEPT	856,490	1,417,494	1,368,548	905,436
RAINY DAY FUND	1,722,761	11,513	1,729	1,732,545
2016 LOIT SPECIAL DISTRIBUTION (75%)	-	827,731	827,731	-
LEVY EXCESS FUND	43,105	-	-	43,105
CUMULATIVE CAP IMPROV	105,319	154,607	40,206	219,720
PARK IMPROVEMENT BOND - PROJECT FUND	-	600,000	65,313	534,687
INDUSTRIAL PARK TIF ALLOC	4,244,302	3,140,089	3,320,481	4,063,910
BRIDGE BOND OF 2019 PYMTS	-	173,295	145,418	27,877
POLICE DEPT PENSION	232,109	265,182	255,766	241,525
FIRE DEPT PENSION	416,518	329,111	317,307	428,322
COVID CARES ACT	-	522,896	522,896	-
LEBANON CITY COURT	12,536	443	-	12,979
LIT PUBLIC SAFETY	3,178,633	3,296,172	3,197,354	3,277,451
MVH N/R PROGRAMS	75,000	3,690	-	78,690
PLANNING & ZONING BROWNFIELDS GRANT	-	191,705	191,705	-
SIDEWALK ESCROW-LEB.POINT	5,060	-	-	5,060
CODE ENFORCEMENT N/R	13,793	15,780	16,710	12,863
CITY COURT DOCUMENT FEES	3,948	-	-	3,948
LPD NON REVERTING INTERDICTION FUND	941	-	-	941
FIRE DEPT NONREVERT	1,062	5,514	2,161	4,415
LFD - PROJECT LIFESAVER	492	-	-	492
LFD CAR SEAT PROGRAM	127	-	39	88
LOCAL RD & BRIDGE MATCHING GRANT FUND	4,026	-	4,026	-
SAVE PROJECT BUS ARM SAFETY	-	6,312	6,312	-
LPD BIG CITY BIG COUNTY - SEATBELT GRANT	-	7,143	7,143	-
LPD DUI TASK FORCE GRANT	-	11,166	11,166	-
LPD BULLETPROOF VEST GRANT	13,634	3,276	2,192	14,718
STATE DRUG INVESTIGATION	881	-	881	-
POLICE DARE PROGRAM	163	-	163	-
POLICE RESERVE PROGRAM	162	-	162	-
LPD NON-REVERTING MISC & DONATIONS	1,086	-	127	959
FIRE TRAIN TOWER DONATION	6,678	11,030	4,902	12,806
POLICE K-9 UNIT DONATIONS	1,602	20	1,622	-
POLICE - COUNTY GRANTS	2,697	-	1,191	1,506
PARKS UNRESTRICTED DONATI	10,965	4,155	6,218	8,902
LFD TRAINING FUND	2,989	700	602	3,087
SOLID WASTE	5,603	27,883	27,816	5,670
STREET UNRESTRICTED DONAT	1,319	-	59	1,260
CITY UNRESTRICTED DONATIO	2,582	1,441	1,346	2,677
LFD UNRESTRICTED DONATIONS	268	100	368	-
PLANNING UNRESTRICTED DONATIONS	425	-	-	425
EMPLOYEE HEALTH FUND	119,129	1,907,852	2,025,593	1,388
PARK POOL BOND PAYMENTS & FEES	194,449	389,223	382,050	201,622
SKJODT BARRETT- BUS. PARK BLDG #11 (Bond Portion)	-	138,737	93,513	45,224
LEBANON FIBERNET (Bond Portion)	-	40,449	20,158	20,291
DA LUBRICANTS (Bond Portion)	-	129,432	64,716	64,716
RDC GDI PROJ BOND SERIES 2015 (Bond Portion)	50,772	216,869	108,434	159,207
SKJODT BARRETT BUS PARK BLDG 11 (RDC Portion)	128,533	46,246	45,182	129,597
DA LUBRICANTS (RDC Portion)	194,647	32,358	-	227,005
GDI 1050 ST RD 32 (RDC Portion)	91,806	72,289	-	164,095
LEBANON DOWNTOWN EDA (RDC PORTION)	2	48	-	50
KEN'S FOODS (RDC portion)	-	77,382	-	77,382
SR 39 COST SHARING AGRMT	3,244	-	-	3,244
CUMULATIVE CAP DEVELOP	249,801	403,829	263,527	390,103
FOOD & BEVERAGE TAX	2,028,678	426,372	319,438	2,135,612
BRIDGE BOND PROJ FUND	853,826	4,854	62,580	796,100
STORMWATER PROJ FUND - EAST ST BOND	242,787	3,584	-	246,371
PARK BOND - WAVE POOL PROJ FUNDS	80,551	-	23,783	56,768
STORMWATER BOND 2014-GRANT ST LAF AV S MERIDIAN	431,088	4,897	258,941	177,044
LEGACY BOND DEBT RESERVE	216,668	705	-	217,373
RDC 2015 LEGACY BOND	99,245	13	60,882	38,376
RDC DISTRICT BONDS OF 2018 DOWNTOWN	157,714	-	157,714	-

CITY OF LEBANON  
STATEMENT OF RECEIPTS, DISBURSEMENTS,  
AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For the Year Ended December 31, 2020

Fund	Cash and Investments			Cash and Investments 12-31-20
	01-01-20	Receipts	Disbursements	
UTIL.PETTY CSH/CHG DRAWER	1,425	-	-	1,425
UTILITIES - WSTWTR B&I FUND 2018	429	348,150	347,944	635
WSTWTR CASH CONSTRUCTION BOND - 2018	675,290	112,145	787,435	-
UTIL PERF REIMBURSE	(1,173)	8,030	8,075	(1,218)
PAYROLL-FIXED PERF	1,207	65,195	67,598	(1,196)
PAYROLL NET PAY	-	95,702	95,702	-
PAYROLL-DD NET PAY	-	5,808,140	5,808,140	-
PAYROLL-FEDERAL TAXES	37	712,690	712,690	37
PAYROLL-FICA & MEDI TAXES	(351)	466,952	466,952	(351)
PAYROLL-COIT	1,013	103,868	103,081	1,800
PAYROLL-STATE TAXES	6,549	230,956	229,254	8,251
PAYROLL-HEALTH 125	77,538	236,005	232,596	80,947
PAYROLL-LPD PENS	57,088	143,821	143,821	57,088
PAYROLL-LFD PENS	5,743	137,544	142,228	1,059
PAYROLL-DEFERRED COMP	6,652	180,938	180,928	6,662
PAYROLL-CHILD SUPPORT	10	33,400	33,400	10
PAYROLL-DENTAL W/H	(686)	77,128	70,274	6,168
PAYROLL-OPTICAL W/H	(1,534)	16,670	16,645	(1,509)
PAYROLL-AFLAC REG&125 INS	1,288	9,003	8,966	1,325
PAYROLL-EMP.CELL PHONE	1,161	7,033	6,950	1,244
UTILITIES PAYROLL	24,403	1,077,473	1,076,254	25,622
CITY/COUNTY GARNISHMENT	20	14,485	14,485	20
PAYROLL - PRINC.TERM LIFE	2,677	35,728	35,674	2,731
AMERICAN FIDELITY INS	5,416	62,340	65,841	1,915
AMERICAN FIDELITY FSA	1,280	-	348	932
CITY REIMBURSEMENT	-	1,040	1,040	-
2016 LOIT SPECIAL DISTRIBUTION 25%	69,071	-	-	69,071
UTILITIES-ELECTRIC OPERAT	1,237,398	25,560,926	25,431,663	1,366,661
ELECTRIC UTL REVENUE 2013	-	23,749,027	23,749,027	-
ELECTRIC TIME DEPOSIT	1,942,028	23,835,508	23,817,913	1,959,623
ELECTRIC UTL DEBT SERVICE 2013	878,875	-	-	878,875
UTILITIES-ENERGY PROGRAM	7,404	16	-	7,420
ELECTRIC UTL BOND & INT 2013	2,629	858,794	858,400	3,023
UTILITIES-ELEC CUSTOMER DEP	40,208	3,854	33,700	10,362
ELECTRIC UTILITY LOAN FUND	-	66,667	66,667	-
UTILITIES-ELECTRIC REN&RE	1,913,539	941,023	890,048	1,964,514
TELECOM REN & REPLC	180,442	47,287	24,976	202,753
TELECOMM OPERATING FUND	236,057	890,923	825,192	301,788
TELECOMM TIME DEPOS	59,264	873,795	853,232	79,827
STORM WATER OPERATING	2,552,269	1,171,880	1,197,158	2,526,991
STORMWATER TIME DEPOSIT	85,373	1,151,378	1,143,382	93,369
STORM WTR BOND & INTEREST	257,081	555,868	563,014	249,935
STORM WATER PHASE II	21,629	-	-	21,629
STORMWATER BOND MERIDIAN ST PROJ FUNDS	312,036	-	-	312,036
STM WTR INSPECTION	3,399	235,705	235,248	3,856
SANITATION TIME DEPOSIT	51,206	551,705	550,203	52,708
SANITATION DEPT	1,097,804	671,687	545,518	1,223,973
UTILITIES-SEWAGE OPERATIN	2,042,868	5,543,858	5,299,384	2,287,342
WASTEWATER CUSTOMER DEPOSIT FUND	6,129	1,408	5,848	1,689
SEWER UTILITY LOAN FUND	-	66,667	66,667	-
WASTEWATER TIME DEPOSIT	270,619	5,552,270	5,548,137	274,752
UTILITIES-SEWAGE B&I 2014	3,882	441,196	440,325	4,753
WASTEWATER B&I FUND 2013	4,415	232,911	232,289	5,037
UTILITIES-SEWAGE IMPROVME	2,343,134	807,006	1,538,853	1,611,287
SEWER REVENUE 2013	-	5,500,170	5,500,170	-
SEWAGE AVAILABILITY	367,801	92,739	100	460,440
SEWER DEBT SERVICE 2013	777,706	71,364	-	849,070
UTILITIES-WATER OPERATING	1,230,259	4,539,393	3,739,457	2,030,195
UTILITIES-WATER DEPREC RE	2,351,066	457,412	325,604	2,482,874
WATER TIME DEPOSIT	142,039	4,640,769	4,543,825	238,983
UTILITIES-WATER METER DEP	7,809	9,871	12,899	4,781
WATER UTILITY LOAN FUND	-	66,667	66,667	-
WATER AVAILABILITY	2,004,541	157,710	1,279	2,160,972
UTILITIES - WATER CONSTR	-	166,644	166,644	-
WATER UTL BOND & INT 2018	55,455	204,843	230,840	29,458
WATER UTL DEBT SERVICE FUND	37,984	41,358	-	79,342
WATER UTL REVENUE	-	4,496,582	4,496,582	-
<b>Totals</b>	<b>\$ 48,744,281</b>	<b>\$ 154,338,761</b>	<b>\$ 152,149,360</b>	<b>\$ 50,933,682</b>

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

CITY OF LEBANON  
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 LEBANON  
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 LEBANON  
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 LEBANON  
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 LEBANON  
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. 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.

CITY OF LEBANON  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*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.

*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 some funds with deficits in cash. This is a result of the timing of payments of withholdings to the payroll agents and insurance vendors.

CITY OF LEBANON  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 8. *Holding Corporation***

The City has entered into a capital lease with the Lebanon Indiana Public 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 2020 totaled \$468,000.

**Note 9. *Subsequent Events***

Taxable Economic Development Revenue Bonds, Series 2021, in the amount of \$10,451,673, were closed on June 30, 2021. The primary party liable is NewCold Indianapolis, LLC; the City is the third-party guarantor.

Build-Operate-Transfer Agreement for the Shell Building Project, in the amount of \$5,919,839, were closed on October 21, 2021.

Storm Water District Refunding Bonds of 2021, in the amount of \$6,348,564, were closed on November 16, 2021.

#### 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 LEBANON  
 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 & STREET	MOTOR VEHICLE HIGHWAY RESTRICTED	PARKS NONREVERTING PROGS	ECONOMIC DEVELOPMENT
Cash and investments - beginning	\$ 6,366,316	\$ 2,007,006	\$ 525,056	\$ 28,768	\$ 87,292	\$ -
Receipts:						
Taxes	11,125,837	582,493	-	-	-	-
Licenses and permits	187,688	-	-	-	-	-
Intergovernmental receipts	688,379	301,509	279,730	299,730	-	-
Charges for services	49,322	9,816	-	-	80,386	-
Fines and forfeits	220	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	1,337,789	2,350	-	-	-	50,055
Total receipts	13,389,235	896,168	279,730	299,730	80,386	50,055
Disbursements:						
Personal services	5,851,552	494,452	-	-	-	-
Supplies	821,726	112,469	-	-	71,587	-
Other services and charges	3,002,885	107,139	-	-	-	-
Debt service - principal and interest	470,730	-	-	-	-	-
Capital outlay	1,582,131	135,980	-	3,409	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	419,463	537,602	435,617	-	22,403	47,633
Total disbursements	12,148,487	1,387,642	435,617	3,409	93,990	47,633
Excess (deficiency) of receipts over disbursements	1,240,748	(491,474)	(155,887)	296,321	(13,604)	2,422
Cash and investments - ending	\$ 7,607,064	\$ 1,515,532	\$ 369,169	\$ 325,089	\$ 73,688	\$ 2,422

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

	50/50 SIDEWALK COST SHARE - N/R	LEB COMMUNITY DEV CORP	POLICE CONT EDUCATION	POLICE DEFERRAL FUND	CASINO/ RIVERBOAT TAX	PARKS DEPT
Cash and investments - beginning	\$ 60	\$ 94	\$ 15,081	\$ 6,026	\$ 139,465	\$ 856,490
Receipts:						
Taxes	-	-	-	-	-	1,249,675
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	93,551	3,816
Charges for services	-	-	-	-	-	163,967
Fines and forfeits	-	-	26,161	470	-	-
Utility fees	-	-	-	-	-	-
Other receipts	28,371	30,000	-	-	-	36
Total receipts	28,371	30,000	26,161	470	93,551	1,417,494
Disbursements:						
Personal services	-	-	-	-	-	717,519
Supplies	-	-	-	-	93,552	326,337
Other services and charges	28,431	-	-	-	-	68,756
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	248,615
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	17,196	-	-	7,321
Total disbursements	28,431	-	17,196	-	93,552	1,368,548
Excess (deficiency) of receipts over disbursements	(60)	30,000	8,965	470	(1)	48,946
Cash and investments - ending	\$ -	\$ 30,094	\$ 24,046	\$ 6,496	\$ 139,464	\$ 905,436

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

	RAINY DAY FUND	2016 LOIT SPECIAL DISTRIBUTION (75%)	LEVY EXCESS FUND	CUMULATIVE CAP IMPROV	PARK IMPROVEMENT BOND - PROJECT FUND	INDUSTRIAL PARK TIF ALLOC
Cash and investments - beginning	\$ 1,722,761	\$ -	\$ 43,105	\$ 105,319	\$ -	\$ 4,244,302
Receipts:						
Taxes	-	-	-	-	-	2,572,620
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	34,241	-	-
Charges for services	-	-	-	-	-	240,000
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	11,513	827,731	-	120,366	600,000	327,469
Total receipts	11,513	827,731	-	154,607	600,000	3,140,089
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	827,731	-	-	-	-
Debt service - principal and interest	-	-	-	-	65,313	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	1,729	-	-	40,206	-	3,320,481
Total disbursements	1,729	827,731	-	40,206	65,313	3,320,481
Excess (deficiency) of receipts over disbursements	9,784	-	-	114,401	534,687	(180,392)
Cash and investments - ending	\$ 1,732,545	\$ -	\$ 43,105	\$ 219,720	\$ 534,687	\$ 4,063,910

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

	BRIDGE BOND OF 2019 PYMTS	POLICE DEPT PENSION	FIRE DEPT PENSION	COVID CARES ACT	LEBANON CITY COURT	LIT PUBLIC SAFETY
Cash and investments - beginning	\$ -	\$ 232,109	\$ 416,518	\$ -	\$ 12,536	\$ 3,178,633
Receipts:						
Taxes	172,476	-	-	-	-	3,289,874
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	819	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	265,182	329,111	522,896	443	6,298
Total receipts	<u>173,295</u>	<u>265,182</u>	<u>329,111</u>	<u>522,896</u>	<u>443</u>	<u>3,296,172</u>
Disbursements:						
Personal services	-	-	-	-	-	1,876,979
Supplies	-	-	-	-	-	15,119
Other services and charges	-	-	-	-	-	417,274
Debt service - principal and interest	145,418	-	-	-	-	-
Capital outlay	-	-	-	-	-	887,982
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	255,766	317,307	522,896	-	-
Total disbursements	<u>145,418</u>	<u>255,766</u>	<u>317,307</u>	<u>522,896</u>	<u>-</u>	<u>3,197,354</u>
Excess (deficiency) of receipts over disbursements	<u>27,877</u>	<u>9,416</u>	<u>11,804</u>	<u>-</u>	<u>443</u>	<u>98,818</u>
Cash and investments - ending	<u>\$ 27,877</u>	<u>\$ 241,525</u>	<u>\$ 428,322</u>	<u>\$ -</u>	<u>\$ 12,979</u>	<u>\$ 3,277,451</u>

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

	MVH N/R PROGRAMS	PLANNING & ZONING BROWNFIELDS GRANT	SIDEWALK ESCROW- LEB.POINT	CODE ENFORCEMENT N/R	CITY COURT DOCUMENT FEES	LPD NON REVERTING INTERDICTION FUND
Cash and investments - beginning	\$ 75,000	\$ -	\$ 5,060	\$ 13,793	\$ 3,948	\$ 941
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	191,705	-	-	-	-
Charges for services	-	-	-	15,780	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	3,690	-	-	-	-	-
Total receipts	3,690	191,705	-	15,780	-	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	191,705	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	16,710	-	-
Total disbursements	-	191,705	-	16,710	-	-
Excess (deficiency) of receipts over disbursements	3,690	-	-	(930)	-	-
Cash and investments - ending	\$ 78,690	\$ -	\$ 5,060	\$ 12,863	\$ 3,948	\$ 941

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

	FIRE DEPT NONREVERT	LFD - PROJECT LIFESAVER	LFD CAR SEAT PROGRAM	LOCAL RD & BRIDGE MATCHING GRANT FUND	SAVE PROJECT BUS ARM SAFETY	LPD BIG CITY BIG COUNTY - SEATBELT GRANT
Cash and investments - beginning	\$ 1,062	\$ 492	\$ 127	\$ 4,026	\$ -	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	6,312	7,143
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	5,514	-	-	-	-	-
Total receipts	5,514	-	-	-	6,312	7,143
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	39	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	2,161	-	-	4,026	6,312	7,143
Total disbursements	2,161	-	39	4,026	6,312	7,143
Excess (deficiency) of receipts over disbursements	3,353	-	(39)	(4,026)	-	-
Cash and investments - ending	\$ 4,415	\$ 492	\$ 88	\$ -	\$ -	\$ -

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

	LPD DUI TASK FORCE GRANT	LPD BULLETPROOF VEST GRANT	STATE DRUG INVESTIGATION	POLICE DARE PROGRAM	POLICE RESERVE PROGRAM	LPD NON- REVERTING MISC & DONATIONS
Cash and investments - beginning	\$ -	\$ 13,634	\$ 881	\$ 163	\$ 162	\$ 1,086
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	11,166	3,276	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-
Total receipts	11,166	3,276	-	-	-	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	2,192	-	163	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	11,166	-	881	-	162	127
Total disbursements	11,166	2,192	881	163	162	127
Excess (deficiency) of receipts over disbursements	-	1,084	(881)	(163)	(162)	(127)
Cash and investments - ending	\$ -	\$ 14,718	\$ -	\$ -	\$ -	\$ 959

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

	FIRE TRAIN TOWER DONATION	POLICE K-9 UNIT DONATIONS	POLICE - COUNTY GRANTS	PARKS UNRESTRICTED DONATI	LFD TRAINING FUND	SOLID WASTE
Cash and investments - beginning	\$ 6,678	\$ 1,602	\$ 2,697	\$ 10,965	\$ 2,989	\$ 5,603
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	700	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	11,030	20	-	4,155	-	27,883
Total receipts	11,030	20	-	4,155	700	27,883
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	1,622	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	4,902	-	1,191	6,218	602	27,816
Total disbursements	4,902	1,622	1,191	6,218	602	27,816
Excess (deficiency) of receipts over disbursements	6,128	(1,602)	(1,191)	(2,063)	98	67
Cash and investments - ending	\$ 12,806	\$ -	\$ 1,506	\$ 8,902	\$ 3,087	\$ 5,670

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

	STREET UNRESTRICTED DONAT	CITY UNRESTRICTED DONATIO	LFD UNRESTRICTED DONATIONS	PLANNING UNRESTRICTED DONATIONS	EMPLOYEE HEALTH FUND
Cash and investments - beginning	\$ 1,319	\$ 2,582	\$ 268	\$ 425	\$ 119,129
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	1,441	100	-	1,907,852
Total receipts	-	1,441	100	-	1,907,852
Disbursements:					
Personal services	-	-	-	-	2,025,593
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	59	1,346	368	-	-
Total disbursements	59	1,346	368	-	2,025,593
Excess (deficiency) of receipts over disbursements	(59)	95	(268)	-	(117,741)
Cash and investments - ending	\$ 1,260	\$ 2,677	\$ -	\$ 425	\$ 1,388

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

	PARK POOL BOND PAYMENTS & FEES	SKJODT BARRETT- BUS. PARK BLDG #11 (Bond Portion)	LEBANON FIBERNET (Bond Portion)	DA LUBRICANTS (Bond Portion)	RDC GDI PROJ BOND SERIES 2015 (Bond Portion)	SKJODT BARRETT BUS PARK BLDG 11 (RDC Portion)
Cash and investments - beginning	\$ 194,449	\$ -	\$ -	\$ -	\$ 50,772	\$ 128,533
Receipts:						
Taxes	387,640	138,737	40,449	129,432	216,869	46,246
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	1,583	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-
Total receipts	<u>389,223</u>	<u>138,737</u>	<u>40,449</u>	<u>129,432</u>	<u>216,869</u>	<u>46,246</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	382,050	93,513	20,158	64,716	108,434	45,182
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	<u>382,050</u>	<u>93,513</u>	<u>20,158</u>	<u>64,716</u>	<u>108,434</u>	<u>45,182</u>
Excess (deficiency) of receipts over disbursements	<u>7,173</u>	<u>45,224</u>	<u>20,291</u>	<u>64,716</u>	<u>108,435</u>	<u>1,064</u>
Cash and investments - ending	<u>\$ 201,622</u>	<u>\$ 45,224</u>	<u>\$ 20,291</u>	<u>\$ 64,716</u>	<u>\$ 159,207</u>	<u>\$ 129,597</u>

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

	DA LUBRICANTS (RDC Portion)	GDI 1050 ST RD (RDC Portion)	LEBANON DOWNTOWN EDA (RDC Portion)	KEN'S FOOD (RDC Portion)	SR 39 COST SHARING AGRMT	CUMULATIVE CAP DEVELOP
Cash and investments - beginning	\$ 194,647	\$ 91,806	\$ 2	\$ -	\$ 3,244	\$ 249,801
Receipts:						
Taxes	32,358	72,289	48	77,382	-	215,853
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	187,976
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-
Total receipts	<u>32,358</u>	<u>72,289</u>	<u>48</u>	<u>77,382</u>	<u>-</u>	<u>403,829</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	263,527
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>263,527</u>
Excess (deficiency) of receipts over disbursements	<u>32,358</u>	<u>72,289</u>	<u>48</u>	<u>77,382</u>	<u>-</u>	<u>140,302</u>
Cash and investments - ending	<u>\$ 227,005</u>	<u>\$ 164,095</u>	<u>\$ 50</u>	<u>\$ 77,382</u>	<u>\$ 3,244</u>	<u>\$ 390,103</u>

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

	FOOD & BEVERAGE TAX	BRIDGE BOND PROJ FUND	STORMWATER PROJ FUND - EAST ST BOND	PARK BOND - WAVE POOL PROJ FUNDS	STORMWATER BOND 2014-GRANT ST LAF AV S MERIDIAN	LEGACY BOND DEBT RESERVE
Cash and investments - beginning	\$ 2,028,678	\$ 853,826	\$ 242,787	\$ 80,551	\$ 431,088	\$ 216,668
Receipts:						
Taxes	423,809	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	2,563	4,854	3,584	-	4,897	705
Total receipts	426,372	4,854	3,584	-	4,897	705
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	62,580	-	23,783	258,941	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	319,438	-	-	-	-	-
Total disbursements	319,438	62,580	-	23,783	258,941	-
Excess (deficiency) of receipts over disbursements	106,934	(57,726)	3,584	(23,783)	(254,044)	705
Cash and investments - ending	\$ 2,135,612	\$ 796,100	\$ 246,371	\$ 56,768	\$ 177,044	\$ 217,373

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

	RDC 2015 LEGACY BOND	RDC DISTRICT BONDS OF 2018 DOWNTOWN	UTIL.PETTY CSH/CHG DRAWER	UTILITIES - WSTWTR B&I FUND 2018	WSTWTR CASH CONSTRUCTION BOND - 2018	UTIL PERF REIMBURSE
Cash and investments - beginning	\$ 99,245	\$ 157,714	\$ 1,425	\$ 429	\$ 675,290	\$ (1,173)
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	150	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	13	-	-	348,000	112,145	8,030
Total receipts	13	-	-	348,150	112,145	8,030
Disbursements:						
Personal services	-	-	-	-	-	8,075
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	347,944	-	-
Capital outlay	60,882	157,714	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	787,435	-
Total disbursements	60,882	157,714	-	347,944	787,435	8,075
Excess (deficiency) of receipts over disbursements	(60,869)	(157,714)	-	206	(675,290)	(45)
Cash and investments - ending	\$ 38,376	\$ -	\$ 1,425	\$ 635	\$ -	\$ (1,218)

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

	PAYROLL-FIXED PERF	PAYROLL NET PAY	PAYROLL-DD NET PAY	PAYROLL- FEDERAL TAXES	PAYROLL-FICA & MEDI TAXES	PAYROLL-COIT
Cash and investments - beginning	\$ 1,207	\$ -	\$ -	\$ 37	\$ (351)	\$ 1,013
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	65,195	95,702	5,808,140	712,690	466,952	103,868
Total receipts	65,195	95,702	5,808,140	712,690	466,952	103,868
Disbursements:						
Personal services	-	95,666	5,808,140	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	67,598	36	-	712,690	466,952	103,081
Total disbursements	67,598	95,702	5,808,140	712,690	466,952	103,081
Excess (deficiency) of receipts over disbursements	(2,403)	-	-	-	-	787
Cash and investments - ending	\$ (1,196)	\$ -	\$ -	\$ 37	\$ (351)	\$ 1,800

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

	PAYROLL- STATE TAXES	PAYROLL- HEALTH 125	PAYROLL- LPD PENS	PAYROLL- LFD PENS	PAYROLL- DEFERRED COMP	PAYROLL- CHILD SUPPORT
Cash and investments - beginning	\$ 6,549	\$ 77,538	\$ 57,088	\$ 5,743	\$ 6,652	\$ 10
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	230,956	236,005	143,821	137,544	180,938	33,400
Total receipts	230,956	236,005	143,821	137,544	180,938	33,400
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	229,254	232,596	143,821	142,228	180,928	33,400
Total disbursements	229,254	232,596	143,821	142,228	180,928	33,400
Excess (deficiency) of receipts over disbursements	1,702	3,409	-	(4,684)	10	-
Cash and investments - ending	\$ 8,251	\$ 80,947	\$ 57,088	\$ 1,059	\$ 6,662	\$ 10

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

	PAYROLL- DENTAL W/H	PAYROLL- OPTICAL W/H	PAYROLL- AFLAC REG&125 INS	PAYROLL- EMP.CELL PHONE	UTILITIES PAYROLL	CITY/COUNTY GARNISHMENT
Cash and investments - beginning	\$ (686)	\$ (1,534)	\$ 1,288	\$ 1,161	\$ 24,403	\$ 20
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	77,128	16,670	9,003	7,033	1,077,473	14,485
Total receipts	77,128	16,670	9,003	7,033	1,077,473	14,485
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	70,274	16,645	8,966	6,950	1,076,254	14,485
Total disbursements	70,274	16,645	8,966	6,950	1,076,254	14,485
Excess (deficiency) of receipts over disbursements	6,854	25	37	83	1,219	-
Cash and investments - ending	\$ 6,168	\$ (1,509)	\$ 1,325	\$ 1,244	\$ 25,622	\$ 20

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

	PAYROLL- PRINC. TERM LIFE	AMERICAN FIDELITY INS	AMERICAN FIDELITY FSA	CITY REIMBURSEMENT	2016 LOIT SPECIAL DISTRIBUTION 25%	UTILITIES- ELECTRIC OPERAT
Cash and investments - beginning	\$ 2,677	\$ 5,416	\$ 1,280	\$ -	\$ 69,071	\$ 1,237,398
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	19,947
Other receipts	35,728	62,340	-	1,040	-	25,540,979
Total receipts	35,728	62,340	-	1,040	-	25,560,926
Disbursements:						
Personal services	-	-	348	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	65,841	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	35,674	-	-	1,040	-	25,431,663
Total disbursements	35,674	65,841	348	1,040	-	25,431,663
Excess (deficiency) of receipts over disbursements	54	(3,501)	(348)	-	-	129,263
Cash and investments - ending	\$ 2,731	\$ 1,915	\$ 932	\$ -	\$ 69,071	\$ 1,366,661

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

	ELECTRIC UTL REVENUE 2013	ELECTRIC TIME DEPOSIT	ELECTRIC UTL DEBT SERVICE 2013	UTILITIES- ENERGY PROGRAM	ELECTRIC UTL BOND & INT 2013	UTILITIES-ELEC CUSTOMER DEP
Cash and investments - beginning	\$ -	\$ 1,942,028	\$ 878,875	\$ 7,404	\$ 2,629	\$ 40,208
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	23,835,508	-	16	374	-
Other receipts	23,749,027	-	-	-	858,420	3,854
Total receipts	23,749,027	23,835,508	-	16	858,794	3,854
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	858,400	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	23,749,027	23,817,913	-	-	-	33,700
Total disbursements	23,749,027	23,817,913	-	-	858,400	33,700
Excess (deficiency) of receipts over disbursements	-	17,595	-	16	394	(29,846)
Cash and investments - ending	\$ -	\$ 1,959,623	\$ 878,875	\$ 7,420	\$ 3,023	\$ 10,362

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

	ELECTRIC UTILITY LOAN FUND	UTILITIES- ELECTRIC REN&RE	TELECOM REN & REPLC	TELECOMM OPERATING FUND	TELECOMM TIME DEPOS	STORM WATER OPERATING
Cash and investments - beginning	\$ -	\$ 1,913,539	\$ 180,442	\$ 236,057	\$ 59,264	\$ 2,552,269
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	23,127	873,795	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	3,744	-	-	-	-
Other receipts	66,667	937,279	47,287	867,796	-	1,171,880
Total receipts	66,667	941,023	47,287	890,923	873,795	1,171,880
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	394,197
Utility operating expenses	-	-	-	-	-	802,961
Other disbursements	66,667	890,048	24,976	825,192	853,232	-
Total disbursements	66,667	890,048	24,976	825,192	853,232	1,197,158
Excess (deficiency) of receipts over disbursements	-	50,975	22,311	65,731	20,563	(25,278)
Cash and investments - ending	\$ -	\$ 1,964,514	\$ 202,753	\$ 301,788	\$ 79,827	\$ 2,526,991

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

	STORMWATER TIME DEPOSIT	STORM WTR BOND & INTEREST	STORM WATER PHASE II	STORMWATER BOND MERIDIAN ST PROJ FUNDS	STM WTR INSPECTION	SANITATION TIME DEPOSIT
Cash and investments - beginning	\$ 85,373	\$ 257,081	\$ 21,629	\$ 312,036	\$ 3,399	\$ 51,206
Receipts:						
Taxes	-	516,630	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	1,684	-	-	-	-
Charges for services	-	-	-	-	-	551,705
Fines and forfeits	-	-	-	-	-	-
Utility fees	1,151,378	-	-	-	-	-
Other receipts	-	37,554	-	-	235,705	-
Total receipts	<u>1,151,378</u>	<u>555,868</u>	<u>-</u>	<u>-</u>	<u>235,705</u>	<u>551,705</u>
Disbursements:						
Personal services	-	-	-	-	235,248	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	562,464	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	1,143,382	550	-	-	-	550,203
Total disbursements	<u>1,143,382</u>	<u>563,014</u>	<u>-</u>	<u>-</u>	<u>235,248</u>	<u>550,203</u>
Excess (deficiency) of receipts over disbursements	<u>7,996</u>	<u>(7,146)</u>	<u>-</u>	<u>-</u>	<u>457</u>	<u>1,502</u>
Cash and investments - ending	<u>\$ 93,369</u>	<u>\$ 249,935</u>	<u>\$ 21,629</u>	<u>\$ 312,036</u>	<u>\$ 3,856</u>	<u>\$ 52,708</u>

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

	SANITATION DEPT	UTILITIES- SEWAGE OPERATIN	WASTEWATER CUSTOMER DEPOSIT FUND	SEWER UTILITY LOAN FUND	WASTEWATER TIME DEPOSIT	UTILITIES- SEWAGE B&I 2014
Cash and investments - beginning	\$ 1,097,804	\$ 2,042,868	\$ 6,129	\$ -	\$ 270,619	\$ 3,882
Receipts:						
Taxes	137,381	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	448	-	-	-	-	-
Charges for services	521,415	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	8,249	-	-	5,552,270	196
Other receipts	12,443	5,535,609	1,408	66,667	-	441,000
Total receipts	671,687	5,543,858	1,408	66,667	5,552,270	441,196
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	1,040	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	440,325
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	544,478	5,299,384	5,848	66,667	5,548,137	-
Total disbursements	545,518	5,299,384	5,848	66,667	5,548,137	440,325
Excess (deficiency) of receipts over disbursements	126,169	244,474	(4,440)	-	4,133	871
Cash and investments - ending	\$ 1,223,973	\$ 2,287,342	\$ 1,689	\$ -	\$ 274,752	\$ 4,753

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

	WASTEWATER B&I FUND 2013	UTILITIES- SEWAGE IMPROVME	SEWER REVENUE 2013	SEWAGE AVAILABILITY	SEWER DEBT SERVICE 2013	UTILITIES- WATER OPERATING
Cash and investments - beginning	\$ 4,415	\$ 2,343,134	\$ -	\$ 367,801	\$ 777,706	\$ 1,230,259
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	4,774	-	55,643	-	5,610
Other receipts	232,911	802,232	5,500,170	37,096	71,364	4,533,783
Total receipts	232,911	807,006	5,500,170	92,739	71,364	4,539,393
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	232,289	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	1,538,853	5,500,170	100	-	3,739,457
Total disbursements	232,289	1,538,853	5,500,170	100	-	3,739,457
Excess (deficiency) of receipts over disbursements	622	(731,847)	-	92,639	71,364	799,936
Cash and investments - ending	\$ 5,037	\$ 1,611,287	\$ -	\$ 460,440	\$ 849,070	\$ 2,030,195

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

	UTILITIES- WATER DEPREC RE	WATER TIME DEPOSIT	UTILITIES- WATER METER DEP	WATER UTILITY LOAN FUND	WATER AVAILABILITY
Cash and investments - beginning	\$ 2,351,066	\$ 142,039	\$ 7,809	\$ -	\$ 2,004,541
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	5,599	4,640,769	7,500	-	123,431
Other receipts	451,813	-	2,371	66,667	34,279
Total receipts	457,412	4,640,769	9,871	66,667	157,710
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	325,604	4,543,825	12,899	66,667	1,279
Total disbursements	325,604	4,543,825	12,899	66,667	1,279
Excess (deficiency) of receipts over disbursements	131,808	96,944	(3,028)	-	156,431
Cash and investments - ending	\$ 2,482,874	\$ 238,983	\$ 4,781	\$ -	\$ 2,160,972

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

	UTILITIES- WATER CONSTR	WATER UTL BOND & INT 2018	WATER UTL DEBT SERVICE FUND	WATER UTL REVENUE	Totals
Cash and investments - beginning	\$ -	\$ 55,455	\$ 37,984	\$ -	\$ 48,744,281
Receipts:					
Taxes	-	-	-	-	21,428,098
Licenses and permits	-	-	-	-	187,688
Intergovernmental receipts	-	-	-	-	2,113,068
Charges for services	-	-	-	-	2,530,163
Fines and forfeits	-	-	-	-	26,851
Utility fees	-	204,843	41,358	-	35,661,209
Other receipts	166,644	-	-	4,496,582	92,391,684
Total receipts	166,644	204,843	41,358	4,496,582	154,338,761
Disbursements:					
Personal services	-	-	-	-	17,113,572
Supplies	-	-	-	-	1,444,767
Other services and charges	-	-	-	-	4,974,368
Debt service - principal and interest	-	230,840	-	-	4,413,080
Capital outlay	-	-	-	-	3,470,910
Utility operating expenses	-	-	-	-	802,961
Other disbursements	166,644	-	-	4,496,582	119,929,702
Total disbursements	166,644	230,840	-	4,496,582	152,149,360
Excess (deficiency) of receipts over disbursements	-	(25,997)	41,358	-	2,189,401
Cash and investments - ending	\$ -	\$ 29,458	\$ 79,342	\$ -	\$ 50,933,682

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
City of Lebanon Indiana Public Building Corporation	Lease Rental Refunding Revenue Bonds Series 2013	\$ 468,000	1/15/2014	12/31/2023
Dell Financial	Computer Lease Contract 001-9033331-001	4,500	2/26/2020	2/26/2024
Dell Financial	Computer Lease Contract 001-9013113-002	6,879	2/15/2018	2/15/2022
Dell Financial	Computer Lease Contract 001-9013113-003	689	1/16/2019	1/16/2023
Enterprise Fleet Management	Lease 2017 Ford Utility Police Vehicle - VIN 85916	6,598	11/3/2017	11/30/2021
Enterprise Fleet Management	Lease 2017 Ford Utility Police Vehicle - VIN 90235	6,598	11/3/2017	11/30/2021
Enterprise Fleet Management	Lease 2017 Ford Utility Police Vehicle - VIN 90234	6,598	11/3/2017	11/30/2021
Enterprise Fleet Management	Lease 2019 Ford F-350 VIN 81061	9,152	10/17/2018	10/31/2023
Enterprise Fleet Management	Lease 2017 Ford Escape - VIN 81676	4,333	2/10/2017	2/28/2022
Enterprise Fleet Management	Lease 2017 Ford Escape - VIN 81677	4,922	2/10/2017	2/28/2022
Enterprise Fleet Management	Lease 2018 Dodge Charger VIN 93572	6,540	11/24/2017	11/30/2021
Enterprise Fleet Management	Lease 2018 Jeep Grand Cherokee - VIN 45393	7,907	12/18/2017	12/31/2021
Enterprise Fleet Management	Lease 2018 Jeep Grand Cherokee VIN 38081	7,268	11/24/2017	11/30/2021
Enterprise Fleet Management	Lease 2018 Chevy Tahoe VIN 38090	8,978	3/16/2018	3/31/2021
Enterprise Fleet Management	Lease 2018 Chevy Tahoe VIN 38171	8,965	3/27/2018	3/31/2021
Enterprise Fleet Management	Lease 2018 Chevy Tahoe VIN 38215	8,965	3/16/2018	3/31/2021
Enterprise Fleet Management	Lease 2019 Ford F-250 VIN 81059	6,795	10/17/2018	10/31/2023
Enterprise Fleet Management	Lease 2019 Ford F-250 VIN 81058	6,795	10/17/2018	10/31/2023
Enterprise Fleet Management	Lease 2019 Ford F-250 VIN 81055	6,795	10/17/2018	10/31/2023
Enterprise Fleet Management	Lease 2019 Ford F-250 VIN 81063	7,578	10/19/2018	10/31/2023
Enterprise Fleet Management	Lease 2019 Ford F-150 VIN 22381	8,254	12/21/2018	12/31/2021
Enterprise Fleet Management	Lease 2019 Ford F-250 VIN 81056	6,795	10/17/2018	10/31/2023
Enterprise Fleet Management	Lease 2017 Ford Escape - VIN 81675	4,327	1/27/2017	1/27/2022
Enterprise Fleet Management	Lease 2017 Ford Utility Police Vehicle - VIN 90233	6,598	11/3/2017	11/30/2021
Enterprise Fleet Management	Lease 2017 Ford Escape - VIN 43480	4,523	3/24/2017	3/24/2022
Enterprise Lease Management	2019 Ford Police Interceptor VIN 52789	7,018	2/25/2019	2/28/2023
Enterprise Lease Management	2019 Ford Police Interceptor VIN 52790	7,023	1/16/2019	1/31/2023
Enterprise Lease Management	2019 Chevy Tahoe VIN 05496	9,054	10/1/2019	9/30/2023
Enterprise Lease Management	2019 Chevy Tahoe VIN 99680	9,054	10/1/2019	9/30/2023
Enterprise Lease Management	2020 Ford F-150 VIN 80573	6,747	9/15/2020	9/30/2025
Enterprise Lease Management	2019 Ford Police Interceptor VIN 52792	7,023	1/16/2019	1/31/2023
Enterprise Lease Management	2019 Ford Police Interceptor VIN 52793	7,023	1/16/2019	1/31/2023
Enterprise Lease Management	2019 Chevy Tahoe VIN 98398	9,054	10/1/2019	9/30/2023
Enterprise Lease Management	2019 Chevy Tahoe VIN 05442	9,054	10/1/2019	9/30/2023
Enterprise Lease Management	2019 Ford F-650 VIN 11552	19,788	9/16/2019	9/30/2024
Enterprise Lease Management	2019 Ford F-550 Chassis VIN 25804	13,477	12/6/2019	12/31/2024
Enterprise Lease Management	2019 Ford F-550 Chassis VIN 25805	13,477	12/6/2019	12/31/2024
Enterprise Lease Management	Lease 2019 Ford F-250 VIN 32134	8,783	5/17/2019	5/31/2023
Enterprise Lease Management	2019 Ford Police Interceptor VIN 52787	7,018	2/25/2019	2/28/2023
Enterprise Lease Management	2019 Ford Police Interceptor VIN 52788	7,023	1/16/2019	1/31/2023
Enterprise Lease Management	2020 Ford Police Interceptor VIN 63051	5,653	11/18/2020	11/30/2024
Enterprise Lease Management	2020 Ford Police Interceptor VIN 51213	5,649	10/16/2020	10/31/2024
Enterprise Lease Management	2020 Ford Police Interceptor VIN 63064	5,714	8/31/2020	8/31/2024
Enterprise Lease Management	2020 Ford Police Interceptor VIN 51214	5,714	8/31/2020	8/31/2024
Enterprise Lease Management	2020 Ford Police Interceptor VIN 51219	5,653	11/18/2020	11/18/2024
Enterprise Lease Management	2020 Ford Police Interceptor VIN 63055	5,649	10/16/2020	10/31/2024
Enterprise Lease Management	2020 Ford Police Interceptor VIN 51215	5,445	7/31/2020	7/31/2024
Enterprise Lease Management	2020 Ford Police Interceptor VIN 63056	5,653	11/5/2020	11/30/2024
Enterprise Lease Management	2020 Ford Police Interceptor VIN 63057	5,653	11/18/2020	11/30/2024
Enterprise Lease Management	2020 Ford Police Interceptor VIN 63058	5,653	11/18/2020	11/30/2024
Enterprise Lease Management	2020 Ford Police Interceptor VIN 51216	5,647	9/21/2020	9/30/2024
Enterprise Lease Management	2020 Ford Police Interceptor VIN 63059	5,653	11/5/2020	11/30/2024
Enterprise Lease Management	2020 Ford Police Interceptor VIN 63060	5,653	11/18/2020	11/30/2024
Enterprise Lease Management	2020 Ford Police Interceptor VIN 51217	5,649	10/16/2020	10/31/2024
Enterprise Lease Management	2020 Ford Police Interceptor VIN 35278	5,649	10/16/2020	10/31/2024
Enterprise Lease Management	2020 Ford Police Interceptor VIN 35279	5,649	10/16/2020	10/31/2024
Enterprise Lease Management	2020 Ford Police Interceptor VIN 63063	5,653	11/5/2020	11/30/2024
Enterprise Lease Management	2020 Ford Police Interceptor VIN 51218	5,714	8/31/2020	8/31/2024
Enterprise Lease Management	2020 Ford Explorer VIN 00696	5,942	3/10/2020	3/31/2024
Enterprise Lease Management	2020 Ford F-150 Police Responder VIN 79031	5,682	3/9/2020	3/31/2024
Enterprise Lease Management	2021 Ford Explorer VIN 41840	5,847	12/9/2020	12/31/2024
Enterprise Lease Management	2021 Ford Explorer VIN 41841	5,847	12/9/2020	12/31/2024
Enterprise Lease Management	2021 Ford Explorer VIN 41842	5,847	12/9/2020	12/31/2024

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Enterprise Lease Management	2020 Ford F-250 VIN 46720	9,429	6/4/2020	6/30/2025
Enterprise Lease Management	2019 Chevy Tahoe VIN 99483	9,054	10/1/2019	9/30/2023
Enterprise Lease Management	2019 Ford Police Interceptor VIN 52791	7,023	1/16/2019	1/31/2023
Enterprise Lease Management	2019 Ford F-550 Chassis VIN 48396	13,936	11/7/2019	11/30/2024
Enterprise Lease Management	2020 Ford Police Interceptor VIN 63061	5,653	11/5/2020	11/30/2024
Lebanon Redevelopment Authority	Economic Development Lease Rental Bonds 2017	255,500	8/1/2017	2/15/2026
Lebanon Redevelopment Authority	Lease Rental Bonds Series 2018A	369,000	10/10/2018	10/10/2040
Lebanon Redevelopment Authority	Lease Rental Bonds of 2018	592,000	2/12/2018	2/15/2040
Lebanon Redevelopment Authority	Lease Rental Revenue Bonds Series 2014A	60,900	2/1/2015	2/1/2035
Lebanon Redevelopment Authority	Taxable Lease Rental Revenue Bonds Series 2014B	290,100	2/1/2015	2/1/2029
US Bank	LFD Rescue Pumper Lease	59,209	12/15/2017	12/15/2026
Wells Fargo Equipment Lease	2017 E-One Ladder Truck	73,190	1/1/2019	1/1/2027
Wells Fargo Financial Leasing	10 copiers	11,172	9/30/2019	12/30/2024
Total governmental activities		<u>2,653,002</u>		
Total of annual lease payments		<u>\$ 2,653,002</u>		

Type	Description of Debt	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	General Obligation Bonds of 2019	\$ 800,000	\$ 141,709
General obligation bonds	General Obligation Bonds of 2020	600,000	189,116
General obligation bonds	Park District Bonds of 2013	1,145,000	175,853
General obligation bonds	Park District Bonds of 2013 Series A	1,180,000	199,675
General obligation bonds	Redevelopment District Bonds of 2015	2,570,000	152,938
General obligation bonds	Redevelopment District Bonds of 2018	2,310,000	240,725
Revenue bonds	Economic Development Multipurpose Revenue Bonds Series 2015 (Skjodt-Barrett Project)	2,940,000	152,900
Revenue bonds	Economic Development Revenue Bonds Series 2011 (FiberNet)	664,000	63,200
Revenue bonds	Economic Development Revenue Bonds Series 2015	1,720,000	130,625
Revenue bonds	Economic Development Tax Increment Revenue Bonds Series 2010 (DA Lubricants)	315,000	158,000
Total governmental activities		<u>14,244,000</u>	<u>1,604,741</u>
Electric:			
Revenue bonds	Electric Utility Revenue Bonds of 2013	<u>8,980,000</u>	<u>851,375</u>
Storm Water:			
Revenue bonds	Storm Water District Bonds of 2012 Series B	2,000,000	216,938
Revenue bonds	Storm Water District Bonds of 2013	2,000,000	202,878
Revenue bonds	Storm Water District Bonds of 2014	<u>1,840,000</u>	<u>139,025</u>
Total Storm Water		<u>5,840,000</u>	<u>558,841</u>
Wastewater:			
Revenue bonds	Sewage Works Refunding Revenue Bonds of 2014	2,940,000	684,113
Revenue bonds	Sewage Works Revenue Bonds of 2018	<u>9,650,000</u>	<u>347,944</u>
Total Wastewater		<u>12,590,000</u>	<u>1,032,057</u>
Water:			
Revenue bonds	Waterworks Revenue Bonds of 2019	<u>3,222,000</u>	<u>204,740</u>
Totals		<u>\$ 44,876,000</u>	<u>\$ 4,251,754</u>

CITY OF LEBANON  
SCHEDULE OF CAPITAL ASSETS  
December 31, 2020

Capital assets are reported at actual or estimated historical cost based on appraisals or deflated current replacement cost. Contributed or donated assets are reported at estimated fair value at the time received.

	Ending Balance
Governmental activities:	
Land	\$ 11,736,220
Infrastructure	40,444,643
Buildings	13,866,800
Improvements other than buildings	6,340,272
Machinery, equipment, and vehicles	8,258,813
Construction in progress	<u>11,386,000</u>
Total governmental activities	<u>92,032,748</u>
Electric:	
Land	430,271
Buildings	5,912,343
Improvements other than buildings	13,993,884
Machinery, equipment, and vehicles	10,330,007
Construction in progress	517,028
Books and other	<u>1,646,264</u>
Total Electric	<u>32,829,797</u>
Internet:	
Land	15
Improvements other than buildings	398,337
Machinery, equipment, and vehicles	434,573
Construction in progress	11,538
Books and other	<u>73,228</u>
Total Internet	<u>917,691</u>
Storm Water:	
Land	342,100
Infrastructure	20,153,246
Machinery, equipment, and vehicles	696,546
Construction in progress	<u>4,042,532</u>
Total Storm Water	<u>25,234,424</u>
Wastewater:	
Land	351,069
Buildings	5,673,750
Improvements other than buildings	27,399,040
Machinery, equipment, and vehicles	10,003,656
Construction in progress	<u>9,313,568</u>
Total Wastewater	<u>52,741,083</u>
Water:	
Land	244,718
Buildings	7,748,686
Improvements other than buildings	19,243,200
Machinery, equipment, and vehicles	5,276,144
Construction in progress	<u>296,563</u>
Total Water	<u>32,809,311</u>
Total capital assets	<u>\$ 236,565,054</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/>.