

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF LOGANSPORT

CASS COUNTY, INDIANA

January 1, 2020 to December 31, 2020



FILED
03/03/2022

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Duane Ullom	01-01-20 to 12-31-22
Mayor	Chris Martin	01-01-20 to 12-31-22
President of the Board of Public Works and Safety	Chris Martin	01-01-20 to 12-31-22
President Pro Tempore of the Common Council	David Morris Jacob LeDonne	01-01-20 to 12-31-21 01-01-22 to 12-31-22
Chair of the Utility Service Board	Jay King	01-01-20 to 07-31-22
Superintendent of Utilities	Paul A. Hartman Gregory Toth	01-01-20 to 12-31-20 01-01-21 to 12-31-22
Utility Office Controller	Tammy Baumgardner	01-01-20 to 04-15-21
LMU VP Finance	Harold Allen	04-16-21 to 12-31-22



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF LOGANSPOUR, CASS COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the City of Logansport (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 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.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated February 16, 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.



Beth Kelley, CPA, CFE
Deputy State Examiner

February 16, 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 LOGANSPORT
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 FUND	\$ 5,834,694	\$ 11,314,933	\$ 10,026,472	\$ 7,123,155
MOTOR VEHICLE HWY/STR	1,539,713	1,136,967	1,334,259	1,342,421
LOCAL ROADS/ST FUND	134,479	128,703	91,938	171,244
MVH Restricted	(203,051)	346,686	67,587	76,048
Polygraph Testing Fund	146	-	-	146
PARK OPERATING	40,629	33,545	47,431	26,743
NR LOGANSPORT HEALTH INS	989,287	308,792	16,014	1,282,065
Ambulance Service	7,471	5,272	424	12,319
COVID-19 Response Grant	-	24,832	38,213	(13,381)
NR UNSAFE BLDG FUND	109,371	3,342	63,474	49,239
4th & 5th Street Fund	139,264	-	-	139,264
RAINY DAY FUND	214,861	15,000	-	229,861
E.D. INC TAX (CREDIT) FUN	1,949,606	916,205	1,125,117	1,740,694
2014 CHP Grant Fund	4	-	-	4
PARK CAPITAL IMPROVEMENT	292	-	-	292
MSRP	-	203,320	55,286	148,034
NR DRUG INVEST./EQUIPMENT	14,254	-	11,795	2,459
2013 CHP Grant Fund	1,060	-	-	1,060
NR Trail Cameras	8,343	-	-	8,343
CUMULATIVE CAPITAL FUND	343,712	39,605	31,302	352,015
TIF - INDUSTRIAL PARK	2,460,940	114,766	172,629	2,403,077
9th Street Cemetery Fund	1,000	-	-	1,000
POLICE PENSION FUND	559,259	511,562	548,133	522,688
FIRE PENSION FUND	841,664	794,210	795,713	840,161
CARES Act Fund	-	575,163	2,803	572,360
LOIT PUBLIC SAFETY FUND	1,299,268	970,148	615,827	1,653,589
Bike Lanes Project	15,000	-	15,000	-
LMU Payroll W/H Clearing	-	2,004,319	2,004,319	-
DONATION FUND	21,740	17,576	12,628	26,688
AFG FUND	13	-	-	13
BANKERS ROW GRANT	1,000	-	-	1,000
RECREATION TRAILS PROG GR	3,213	-	-	3,213
COMMUNITY CROSSING GRANT	53,026	354,688	366,043	41,671
NR GRANT ADMINISTRATIVE	24,298	-	225	24,073
EPA GRANT 2017	-	165,540	165,540	-
TE EEL RIVER RUN TRAIL	46	-	-	46
18TH STREET CORRIDOR	188,229	-	-	188,229
NR HOST COMM AGREE	627,388	295,576	261,713	661,251
CEMETERY PERPETUAL FD	130,577	11,944	67,600	74,921
CEMETERY ENDOWMENT	9,957	-	-	9,957
CALVARY PERPETUAL FUND	51,162	-	-	51,162
SPRY CHARITABLE FUND	10,252	-	-	10,252
PRATT CHARITABLE FUND	5,051	-	-	5,051
BEN H LONG FUND	6,205	-	-	6,205
BLITZ GRANT FUND	(1,135)	1,333	3,235	(3,037)
BULLETPROOF VEST FUND	-	2,470	2,779	(309)
NR INFRASTRUC MAINT FD	327,050	200,000	150,000	377,050
FIRE REPORT	1,052	114	-	1,166
EASTGATE PROPERTY FUND	493,357	-	7,040	486,317
NR HUSTON PARK DEV FUND	6,756	-	6,500	256
NR GOLF OPERATING FUND	66,405	381,155	411,093	36,467

CITY OF LOGANSPORT
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
LOGAN EQUIP NR CAPITAL FD	555,871	763	-	556,634
MUN. BLDG CORP/IVY TECH	84,131	339,541	302,000	121,672
NR LAW ENFORCE FUND	91,579	20,918	11,024	101,473
NR LAND DEV MT HOPE CEM	57,312	47,776	46,812	58,276
NR OLD US HWY RELINQ	434,851	271,261	263,950	442,162
TIF - DOWNTOWN REDEVELOP	773,996	219,808	130,637	863,167
TIF - EAST END	422,381	78,356	5,000	495,737
TIF - GATEWAY COMMERCE	33,479	76,639	37,720	72,398
SOLID WASTE DISTRICT FUND	43,488	3,660	4,802	42,346
TE EEL RIVER RUN BRIDGE	38,348	-	-	38,348
GIVING PROGRAM GRANT	4,000	-	-	4,000
FEDERAL NR DRUG INVEST	-	11,795	2,484	9,311
OCDETF - DEA GRANT	182	-	-	182
LOGANSPO RT MEMORIAL HOME	24,937	-	2,263	22,674
BEP GRANT	6,072	128,452	111,049	23,475
PAYROLL	-	4,229,819	4,229,819	-
LOGAN DEPT OF ECON DEV	290	-	-	290
TRASH & GARBAGE PICKUP	264,324	717,582	920,338	61,568
ELECTRIC OPERATING HI-FI	7,002,289	41,435,646	39,628,953	8,808,982
ELECTRIC D&R	5,222,467	2,274,565	-	7,497,032
ELECTRIC CUSTOMER DEP.	182,501	783	-	183,284
ELECTRIC INS. RESERVE	231,274	992	-	232,266
UTILITY HEALTH INS TRUST	1,895,982	1,433,572	1,534,828	1,794,726
UTILITY HEALTH CHECKING	-	1,520,453	1,520,453	-
EMPLOYEE BANK VACATION	272,735	17,334	9,728	280,341
STORMWATER CONSTRUCTION	10,464,994	50,531	4,238,869	6,276,656
STORMWATER D&R	654,899	353,146	-	1,008,045
STORMWATER BOND SINKING	1,261,419	1,511,441	1,499,904	1,272,956
STORMWATER OPER. RESERVE	992,995	4,258	-	997,253
STORMWATER BOND RESERVE	1,084,253	122,135	-	1,206,388
STORMWATER OPERATING HI-F	621,272	2,172,734	2,298,913	495,093
Sewage Operating Reserve	737,303	3,162	-	740,465
Sewage Construction	12,876,808	3,262,780	5,206,650	10,932,938
SEWAGE OPERATING HI-FI	538,460	6,111,801	6,366,715	283,546
SEWAGE SINKING	687,445	979,570	876,844	790,171
SEWAGE D&R	1,949,313	38,388	-	1,987,701
SEWAGE INS. RESERVE	115,449	495	-	115,944
SEWAGE FISCAL AGENT	16,966	73	-	17,039
SEWAGE BOND RESERVE	337,689	165,235	2	502,922
Water Operating Reserve	481,263	2,064	-	483,327
WATER OPERATING HI-FI	943,532	4,292,429	4,075,425	1,160,536
WATER D&R	995,313	4,268	-	999,581
WATER BOND RESERVE	248,247	1,043	237,000	12,290
WATER BOND SINKING	3,209	244,696	244,378	3,527
WATER INSURANCE RESERVE	120,086	515	-	120,601
Totals	<u>\$ 71,100,312</u>	<u>\$ 93,028,245</u>	<u>\$ 92,324,692</u>	<u>\$ 71,803,865</u>

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

CITY OF LOGANSPORT
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 LOGANSPORT
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 LOGANSPORT
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 LOGANSPORT
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 LOGANSPOUR
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 LOGANSPORT
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.

E. Additional Pension Plan

The Utility also contributes to an additional pension plan unique to the participating utility employees. Information regarding this plan may be obtained from the Utility.

Note 7. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. This is a result of grant fund expenditures not reimbursed by year end.

CITY OF LOGANSPORT
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 8. *Holding Corporation*

The City has entered into a capital lease with the Logansport Municipal 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 \$302,000.

Note 9. *Other Postemployment Benefits*

The City provides to eligible retirees and their spouses the following benefits: medical coverage, including vision and dental along with life insurance. These benefits pose a liability to the City for this year and in future years. Information regarding these benefits can be obtained by contacting the City.

OTHER INFORMATION - UNAUDITED

The City's Annual Financial 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 LOGANSPOUR
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	GENERAL FUND	MOTOR VEHICLE HWY/STR	LOCAL ROADS/ST FUND	MVH Restricted	Polygraph Testing Fund
Cash and investments - beginning	\$ 5,834,694	\$ 1,539,713	\$ 134,479	\$ (203,051)	\$ 146
Receipts:					
Taxes	9,598,223	528,135	-	-	-
Licenses and permits	245,203	-	-	-	-
Intergovernmental receipts	1,066,109	589,231	128,703	346,686	-
Charges for services	103,098	-	-	-	-
Fines and forfeits	8,245	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	294,055	19,601	-	-	-
Total receipts	<u>11,314,933</u>	<u>1,136,967</u>	<u>128,703</u>	<u>346,686</u>	<u>-</u>
Disbursements:					
Personal services	8,517,510	729,518	-	34,579	-
Supplies	87,139	147,430	-	17,570	-
Other services and charges	913,994	41,003	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	239,236	238,964	91,938	15,438	-
Utility operating expenses	-	-	-	-	-
Other disbursements	268,593	177,344	-	-	-
Total disbursements	<u>10,026,472</u>	<u>1,334,259</u>	<u>91,938</u>	<u>67,587</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>1,288,461</u>	<u>(197,292)</u>	<u>36,765</u>	<u>279,099</u>	<u>-</u>
Cash and investments - ending	<u>\$ 7,123,155</u>	<u>\$ 1,342,421</u>	<u>\$ 171,244</u>	<u>\$ 76,048</u>	<u>\$ 146</u>

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

	PARK OPERATING	NR LOGANSPORT HEALTH INS	Ambulance Service	COVID-19 Response Grant	NR UNSAFE BLDG FUND
Cash and investments - beginning	\$ 40,629	\$ 989,287	\$ 7,471	\$ -	\$ 109,371
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	24,832	-
Charges for services	-	-	5,272	-	-
Fines and forfeits	-	-	-	-	3,342
Utility fees	-	-	-	-	-
Other receipts	33,545	308,792	-	-	-
Total receipts	33,545	308,792	5,272	24,832	3,342
Disbursements:					
Personal services	-	-	-	-	-
Supplies	14,616	-	-	19,758	-
Other services and charges	32,815	16,014	424	18,455	63,474
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	47,431	16,014	424	38,213	63,474
Excess (deficiency) of receipts over disbursements	(13,886)	292,778	4,848	(13,381)	(60,132)
Cash and investments - ending	\$ 26,743	\$ 1,282,065	\$ 12,319	\$ (13,381)	\$ 49,239

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

	4th & 5th Street Fund	RAINY DAY FUND	E.D. INC TAX (CEDIT) FUN	2014 CHP Grant Fund	PARK CAPITAL IMPROVEMENT
Cash and investments - beginning	\$ 139,264	\$ 214,861	\$ 1,949,606	\$ 4	\$ 292
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	914,653	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	15,000	1,552	-	-
Total receipts	-	15,000	916,205	-	-
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	643,617	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	185,000	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	296,500	-	-
Total disbursements	-	-	1,125,117	-	-
Excess (deficiency) of receipts over disbursements	-	15,000	(208,912)	-	-
Cash and investments - ending	\$ 139,264	\$ 229,861	\$ 1,740,694	\$ 4	\$ 292

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

	MSRP	NR DRUG INVEST./EQUIPMENT	2013 CHP Grant Fund	NR Trail Cameras	CUMULATIVE CAPITAL FUND
Cash and investments - beginning	\$ -	\$ 14,254	\$ 1,060	\$ 8,343	\$ 343,712
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	199,520	-	-	-	39,605
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	3,800	-	-	-	-
Total receipts	203,320	-	-	-	39,605
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	11,795	-	-	14,800
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	16,502
Utility operating expenses	-	-	-	-	-
Other disbursements	55,286	-	-	-	-
Total disbursements	55,286	11,795	-	-	31,302
Excess (deficiency) of receipts over disbursements	148,034	(11,795)	-	-	8,303
Cash and investments - ending	\$ 148,034	\$ 2,459	\$ 1,060	\$ 8,343	\$ 352,015

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

	TIF - INDUSTRIAL PARK	9th Street Cemetery Fund	POLICE PENSION FUND	FIRE PENSION FUND	CARES Act Fund
Cash and investments - beginning	\$ 2,460,940	\$ 1,000	\$ 559,259	\$ 841,664	\$ -
Receipts:					
Taxes	104,338	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	509,330	790,396	575,163
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	10,428	-	2,232	3,814	-
Total receipts	114,766	-	511,562	794,210	575,163
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	318	2,283
Other services and charges	172,629	-	548,133	795,395	520
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	172,629	-	548,133	795,713	2,803
Excess (deficiency) of receipts over disbursements	(57,863)	-	(36,571)	(1,503)	572,360
Cash and investments - ending	\$ 2,403,077	\$ 1,000	\$ 522,688	\$ 840,161	\$ 572,360

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

	LOIT PUBLIC SAFETY FUND	Bike Lanes Project	LMU Payroll W/H Clearing	DONATION FUND	AFG FUND
Cash and investments - beginning	\$ 1,299,268	\$ 15,000	\$ -	\$ 21,740	\$ 13
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	940,150	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	29,998	-	2,004,319	17,576	-
Total receipts	970,148	-	2,004,319	17,576	-
Disbursements:					
Personal services	-	-	-	-	-
Supplies	167,785	-	-	9,628	-
Other services and charges	311,905	-	-	3,000	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	136,137	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	15,000	2,004,319	-	-
Total disbursements	615,827	15,000	2,004,319	12,628	-
Excess (deficiency) of receipts over disbursements	354,321	(15,000)	-	4,948	-
Cash and investments - ending	\$ 1,653,589	\$ -	\$ -	\$ 26,688	\$ 13

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

	BANKERS ROW GRANT	RECREATION TRAILS PROG GR	COMMUNITY CROSSING GRANT	NR GRANT ADMINISTRATIVE	EPA GRANT 2017
Cash and investments - beginning	\$ 1,000	\$ 3,213	\$ 53,026	\$ 24,298	\$ -
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	177,344	-	165,540
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	-	177,344	-	-
Total receipts	-	-	354,688	-	165,540
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	366,043	225	165,540
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	-	-	366,043	225	165,540
Excess (deficiency) of receipts over disbursements	-	-	(11,355)	(225)	-
Cash and investments - ending	\$ 1,000	\$ 3,213	\$ 41,671	\$ 24,073	\$ -

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

	TE EEL RIVER RUN TRAIL	18TH STREET CORRIDOR	NR HOST COMM AGREE	CEMETERY PERPETUAL FD	CEMETERY ENDOWMENT
Cash and investments - beginning	\$ 46	\$ 188,229	\$ 627,388	\$ 130,577	\$ 9,957
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	293,179	11,944	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	-	2,397	-	-
Total receipts	-	-	295,576	11,944	-
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	261,713	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	67,600	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	-	-	261,713	67,600	-
Excess (deficiency) of receipts over disbursements	-	-	33,863	(55,656)	-
Cash and investments - ending	\$ 46	\$ 188,229	\$ 661,251	\$ 74,921	\$ 9,957

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

	CALVARY PERPETUAL FUND	SPRY CHARITABLE FUND	PRATT CHARITABLE FUND	BEN H LONG FUND	BLITZ GRANT FUND
Cash and investments - beginning	\$ 51,162	\$ 10,252	\$ 5,051	\$ 6,205	\$ (1,135)
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	1,333
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	-	-	-	-
Total receipts	-	-	-	-	1,333
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	3,235
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	-	-	-	-	3,235
Excess (deficiency) of receipts over disbursements	-	-	-	-	(1,902)
Cash and investments - ending	\$ 51,162	\$ 10,252	\$ 5,051	\$ 6,205	\$ (3,037)

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

	BULLETPROOF VEST FUND	NR INFRASTRUC MAINT FD	FIRE REPORT	EASTGATE PROPERTY FUND	NR HUSTON PARK DEV FUND
Cash and investments - beginning	\$ -	\$ 327,050	\$ 1,052	\$ 493,357	\$ 6,756
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	2,470	200,000	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	-	114	-	-
Total receipts	2,470	200,000	114	-	-
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	2,779	150,000	-	7,040	6,500
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	2,779	150,000	-	7,040	6,500
Excess (deficiency) of receipts over disbursements	(309)	50,000	114	(7,040)	(6,500)
Cash and investments - ending	\$ (309)	\$ 377,050	\$ 1,166	\$ 486,317	\$ 256

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

	NR GOLF OPERATING FUND	LOGAN EQUIP NR CAPITAL FD	MUN. BLDG CORP/IVY TECH	NR LAW ENFORCE FUND	NR LAND DEV MT HOPE CEM
Cash and investments - beginning	\$ 66,405	\$ 555,871	\$ 84,131	\$ 91,579	\$ 57,312
Receipts:					
Taxes	-	-	317,172	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	22,369	-	-
Charges for services	380,384	763	-	20,918	47,776
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	771	-	-	-	-
Total receipts	381,155	763	339,541	20,918	47,776
Disbursements:					
Personal services	212,872	-	-	-	-
Supplies	86,708	-	-	-	-
Other services and charges	75,193	-	-	11,024	46,812
Debt service - principal and interest	-	-	302,000	-	-
Capital outlay	36,320	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	411,093	-	302,000	11,024	46,812
Excess (deficiency) of receipts over disbursements	(29,938)	763	37,541	9,894	964
Cash and investments - ending	\$ 36,467	\$ 556,634	\$ 121,672	\$ 101,473	\$ 58,276

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

	NR OLD US HWY RELINQ	TIF - DOWNTOWN REDEVELOP	TIF - EAST END	TIF - GATEWAY COMMERCE	SOLID WASTE DISTRICT FUND
Cash and investments - beginning	\$ 434,851	\$ 773,996	\$ 422,381	\$ 33,479	\$ 43,488
Receipts:					
Taxes	-	216,489	76,497	76,497	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	271,261	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	3,319	1,859	142	3,660
Total receipts	271,261	219,808	78,356	76,639	3,660
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	263,950	92,247	5,000	37,720	4,802
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	38,390	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	263,950	130,637	5,000	37,720	4,802
Excess (deficiency) of receipts over disbursements	7,311	89,171	73,356	38,919	(1,142)
Cash and investments - ending	\$ 442,162	\$ 863,167	\$ 495,737	\$ 72,398	\$ 42,346

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

	TE EEL RIVER RUN BRIDGE	GIVING PROGRAM GRANT	FEDERAL NR DRUG INVEST	OCDETF - DEA GRANT	LOGANSPORT MEMORIAL HOME
Cash and investments - beginning	\$ 38,348	\$ 4,000	\$ -	\$ 182	\$ 24,937
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	-	11,795	-	-
Total receipts	-	-	11,795	-	-
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	2,484	-	2,263
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	-	-	2,484	-	2,263
Excess (deficiency) of receipts over disbursements	-	-	9,311	-	(2,263)
Cash and investments - ending	\$ 38,348	\$ 4,000	\$ 9,311	\$ 182	\$ 22,674

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

	BEP GRANT	PAYROLL	LOGAN DEPT OF ECON DEV	TRASH & GARBAGE PICKUP	ELECTRIC OPERATING HI-FI
Cash and investments - beginning	\$ 6,072	\$ -	\$ 290	\$ 264,324	\$ 7,002,289
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	128,294	-	-	-	-
Charges for services	-	-	-	716,867	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	36,489,080
Other receipts	158	4,229,819	-	715	4,946,566
Total receipts	128,452	4,229,819	-	717,582	41,435,646
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	920,338	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	39,628,953
Other disbursements	111,049	4,229,819	-	-	-
Total disbursements	111,049	4,229,819	-	920,338	39,628,953
Excess (deficiency) of receipts over disbursements	17,403	-	-	(202,756)	1,806,693
Cash and investments - ending	\$ 23,475	\$ -	\$ 290	\$ 61,568	\$ 8,808,982

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

	ELECTRIC D&R	ELECTRIC CUSTOMER DEP.	ELECTRIC INS. RESERVE	UTILITY HEALTH INS TRUST	UTILITY HEALTH CHECKING
Cash and investments - beginning	\$ 5,222,467	\$ 182,501	\$ 231,274	\$ 1,895,982	\$ -
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	2,274,565	783	992	1,433,572	1,520,453
Total receipts	2,274,565	783	992	1,433,572	1,520,453
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	1,534,828	1,520,453
Other disbursements	-	-	-	-	-
Total disbursements	-	-	-	1,534,828	1,520,453
Excess (deficiency) of receipts over disbursements	2,274,565	783	992	(101,256)	-
Cash and investments - ending	\$ 7,497,032	\$ 183,284	\$ 232,266	\$ 1,794,726	\$ -

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

	EMPLOYEE BANK VACATION	STORMWATER CONSTRUCTION	STORMWATER D&R	STORMWATER BOND SINKING
Cash and investments - beginning	\$ 272,735	\$ 10,464,994	\$ 654,899	\$ 1,261,419
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Other receipts	17,334	50,531	353,146	1,511,441
Total receipts	17,334	50,531	353,146	1,511,441
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	-	-	-	-
Debt service - principal and interest	-	-	-	1,499,904
Capital outlay	-	-	-	-
Utility operating expenses	9,728	4,238,869	-	-
Other disbursements	-	-	-	-
Total disbursements	9,728	4,238,869	-	1,499,904
Excess (deficiency) of receipts over disbursements	7,606	(4,188,338)	353,146	11,537
Cash and investments - ending	\$ 280,341	\$ 6,276,656	\$ 1,008,045	\$ 1,272,956

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

	STORMWATER OPER. RESERVE	STORMWATER BOND RESERVE	STORMWATER OPERATING HI-F	Sewage Operating Reserve
Cash and investments - beginning	\$ 992,995	\$ 1,084,253	\$ 621,272	\$ 737,303
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	2,118,531	-
Other receipts	4,258	122,135	54,203	3,162
Total receipts	4,258	122,135	2,172,734	3,162
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	-	-	-	-
Debt service - principal and interest	-	-	-	-
Capital outlay	-	-	-	-
Utility operating expenses	-	-	2,298,913	-
Other disbursements	-	-	-	-
Total disbursements	-	-	2,298,913	-
Excess (deficiency) of receipts over disbursements	4,258	122,135	(126,179)	3,162
Cash and investments - ending	\$ 997,253	\$ 1,206,388	\$ 495,093	\$ 740,465

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

	Sewage Construction	SEWAGE OPERATING HI-FI	SEWAGE SINKING	SEWAGE D&R	SEWAGE INS. RESERVE
Cash and investments - beginning	\$ 12,876,808	\$ 538,460	\$ 687,445	\$ 1,949,313	\$ 115,449
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	5,362,701	-	-	-
Other receipts	3,262,780	749,100	979,570	38,388	495
Total receipts	3,262,780	6,111,801	979,570	38,388	495
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	876,007	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	5,206,650	6,366,715	837	-	-
Other disbursements	-	-	-	-	-
Total disbursements	5,206,650	6,366,715	876,844	-	-
Excess (deficiency) of receipts over disbursements	(1,943,870)	(254,914)	102,726	38,388	495
Cash and investments - ending	\$ 10,932,938	\$ 283,546	\$ 790,171	\$ 1,987,701	\$ 115,944

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

	SEWAGE FISCAL AGENT	SEWAGE BOND RESERVE	Water Operating Reserve	WATER OPERATING HI-FI	WATER D&R
Cash and investments - beginning	\$ 16,966	\$ 337,689	\$ 481,263	\$ 943,532	\$ 995,313
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	3,447,356	-
Other receipts	73	165,235	2,064	845,073	4,268
Total receipts	73	165,235	2,064	4,292,429	4,268
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	244,378	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	2	-	3,823,358	-
Other disbursements	-	-	-	7,689	-
Total disbursements	-	2	-	4,075,425	-
Excess (deficiency) of receipts over disbursements	73	165,233	2,064	217,004	4,268
Cash and investments - ending	\$ 17,039	\$ 502,922	\$ 483,327	\$ 1,160,536	\$ 999,581

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

	WATER BOND RESERVE	WATER BOND SINKING	WATER INSURANCE RESERVE	Totals
Cash and investments - beginning	\$ 248,247	\$ 3,209	\$ 120,086	\$ 71,100,312
Receipts:				
Taxes	-	-	-	10,917,351
Licenses and permits	-	-	-	245,203
Intergovernmental receipts	-	-	-	7,092,989
Charges for services	-	-	-	1,580,201
Fines and forfeits	-	-	-	11,587
Utility fees	-	-	-	47,417,668
Other receipts	1,043	244,696	515	25,763,246
Total receipts	1,043	244,696	515	93,028,245
Disbursements:				
Personal services	-	-	-	9,494,479
Supplies	-	-	-	553,235
Other services and charges	-	-	-	6,012,881
Debt service - principal and interest	237,000	-	-	3,159,289
Capital outlay	-	-	-	1,065,525
Utility operating expenses	-	244,378	-	64,873,684
Other disbursements	-	-	-	7,165,599
Total disbursements	237,000	244,378	-	92,324,692
Excess (deficiency) of receipts over disbursements	(235,957)	318	515	703,553
Cash and investments - ending	\$ 12,290	\$ 3,527	\$ 120,601	\$ 71,803,865

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

Government or Enterprise	Accounts Payable	Accounts Receivable
Trash	\$ -	\$ -
Electric	2,305,918	2,958,617
Storm Water	17,798	197,252
Wastewater	184,536	448,898
Water	109,762	277,419
Governmental activities	8,181	-
Totals	<u>\$ 2,626,195</u>	<u>\$ 3,882,186</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities: Logansport Municipal Building Corporation	Ivy Tech Building	\$ 304,000	04/19/16	09/01/28

Type	Description of Debt	Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Storm Water:				
Revenue bonds	Infrastructure Lines	2012	\$ 5,838,156	\$ 494,571
Revenue bonds	Revenue Bonds	Series 2014	5,177,966	424,469
Revenue bonds	Storm Water Revenue Bonds	of 2018	<u>13,666,606</u>	<u>580,685</u>
Total Storm Water			<u>24,682,728</u>	<u>1,499,725</u>
Wastewater:				
Revenue bonds	Revenue Bonds	of 2001	318,000	163,920
Revenue bonds	Sewage Works Revenue Bonds	of 2020	3,200,000	145,582
Revenue bonds	Sewage Works Revenue Bonds	Series 2018A	5,750,506	367,185
Revenue bonds	Sewage Works Revenue Bonds	Series 2018B	<u>10,993,891</u>	<u>335,870</u>
Total Wastewater			<u>20,262,397</u>	<u>1,012,557</u>
Totals			<u>\$ 44,945,125</u>	<u>\$ 2,512,282</u>

CITY OF LOGANSPORT
SCHEDULE OF CAPITAL ASSETS
December 31, 2020

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

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 6,569,916
Infrastructure	16,303,506
Buildings	8,122,884
Improvements other than buildings	6,070,730
Machinery, equipment, and vehicles	<u>9,120,638</u>
Total governmental activities	<u>46,187,674</u>
Electric:	
Land	468,635
Infrastructure	58,660,813
Buildings	3,600,664
Improvements other than buildings	20,493,764
Machinery, equipment, and vehicles	<u>5,369,183</u>
Total Electric	<u>88,593,059</u>
Storm Water:	
Infrastructure	<u>22,987,222</u>
Wastewater:	
Land	536,519
Infrastructure	31,341,002
Buildings	2,406,271
Improvements other than buildings	312,190
Machinery, equipment, and vehicles	<u>1,285,773</u>
Total Wastewater	<u>35,881,755</u>
Water:	
Land	376,916
Infrastructure	16,890,524
Buildings	627,086
Improvements other than buildings	5,472,611
Machinery, equipment, and vehicles	<u>831,098</u>
Total Water	<u>24,198,235</u>
Total capital assets	<u>\$ 217,847,945</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/>.