

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF PRINCETON

GIBSON COUNTY, INDIANA

January 1, 2020 to December 31, 2020



FILED
03/07/2022

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Mindy Brines	01-01-20 to 12-31-22
Mayor	Greg Wright	01-01-20 to 12-31-22
President of the Board of Public Works	Greg Wright	01-01-20 to 12-31-22
President Pro Tempore of the Common Council	Sheri Greene	01-01-20 to 12-31-22



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF PRINCETON, GIBSON COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the City of Princeton (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 23, 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 23, 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 PRINCETON
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	\$ 1,342,670	\$ 5,652,433	\$ 5,102,789	\$ 1,892,314
M V H	993,799	659,692	747,276	906,215
LOCAL ROAD AND STREET	252,589	55,645	232,854	75,380
POLICE NARCOTIC FUND	947	-	-	947
EDIT DISTRIBUTION	1,244,507	1,118,549	668,670	1,694,386
DEMOLITION OF BUILDING	76,077	42,729	24,267	94,539
PLANNING COMMISSION	61,977	53,572	51,727	63,822
POLICE K-9	339	-	-	339
STELLAR GRANT	43,191	-	43,191	-
LAW ENF. CONT. ED. FUND	1,198	7,495	2,197	6,496
INDOT - COMMUNITY CROSSINGS GRANT	128,106	1,385,210	1,486,867	26,449
PARK AND RECREATION	171,840	551,828	549,376	174,292
PAYROLL COUNTY WITHHOLDING	-	27,735	27,735	-
RAINY DAY	3,576	-	-	3,576
SPECIAL LOIT DISTRIBUTION	174,681	-	-	174,681
MVH RESTRICTED	42,236	149,821	113,625	78,432
FIRE TERRITORY OPERATING	1,360,048	2,379,131	2,240,845	1,498,334
SEWAGE WORKS CONSTRUCTION	-	2,412,209	2,406,819	5,390
CCDF-CUM CAP DEV FUND	290,926	87,850	49,402	329,374
BOND DEBT - 2016 LEASE RENTAL (TAXABLE)	15,613	109,708	102,900	22,421
STELLAR MATCH	223,969	22	223,991	-
REDEVELOPMENT AUTHORITY BONDS OF 2013	297,144	114,894	-	412,038
CUM CAP IMPROVEMENT	135,271	18,757	368	153,660
FIRE TERRITORY EQUIP.FUND	514,490	416,652	397,036	534,106
MISC OUTSTANDING 2YRS OLD CHECKS	-	1,179	-	1,179
PAYROLL ONE AMERICA	-	38,473	38,473	-
POLICE PENSION	623,308	286,774	283,474	626,608
FIRE PENSION	735,633	208,539	211,207	732,965
150-COVID-19/CARES ACT CITY REIMBURSEMENT	-	25,430	25,430	-
COVID-19 OCRA SMALL BUSINESS	-	250,000	250,000	-
FEDERAL SEIZURE FUND	13,342	850	11,067	3,125
DONATION FUND	30,435	4,760	18,388	16,807
FIRE TERRITORY GRANT FUND	337	-	-	337
USDA REDEVELOP.(FEDERAL)	37,238	3,600	-	40,838
264 CARES ACT	-	84	84	-
CLEARING HOUSE ACCOUNT	22,994	880	947	22,927
PAYROLL NETS	36,602	3,428,997	3,431,603	33,996
PAYROLL FEDERAL WITHHOLDING	2,809	488,473	488,598	2,684
PAYROLL FICA	-	204,505	204,505	-

CITY OF PRINCETON
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
PAYROLL MEDICARE	-	115,560	115,560	-
PAYROLL STATE WITHHOLDING	-	139,137	139,137	-
PAYROLL- CITY CENTRAL STATES	-	1,425,731	1,425,731	-
PAYROLL CIVIL PERF	-	222,111	221,453	658
PAYROLL PRINCETON CITY FIRE PERF	-	153,513	152,515	998
PAYROLL PATOKA SECONDARY FIRE PERF	-	125,628	124,826	802
PAYROLL POLICE PERF	-	194,275	194,275	-
PAYROLL LIBERTY NATIONAL	2	16,655	16,619	38
PAYROLL AFLAC	3	15,673	15,676	-
PAYROLL CHILD SUPPORT	-	18,653	18,653	-
PAYROLL GUARDIAN VISION	-	18,480	18,480	-
PAYROLL DRIVE	-	122	122	-
PAYROLL FIRE DUES	2,640	10,560	10,640	2,560
PAYROLL WASHINGTON	-	258	258	-
PAYROLL COLONIAL	(31)	4,083	4,052	-
PAYROLL PROPERTY TAX DEDUCTIONS	-	1,788	1,788	-
PAYROLL ANNUAL INS FEE FOR UNION/ NON UNION	-	83	83	-
PAYROLL UNION DUES/ USER FEE FOR NON UNION	80	36,329	36,289	120
PAYROLL VALIC	-	42,930	42,930	-
PAYROLL LIFE INSURANCE SUN LIFE	169	9,532	9,701	-
PAYROLL LIFE INS AUL	-	13,005	13,005	-
SEWAGE OPERATING	763,178	4,183,591	2,878,251	2,068,518
SEWAGE BOND & INTEREST	-	33,200	-	33,200
SEW DEBT SERV RESERVE	-	10,444	-	10,444
SEWAGE CASH CHANGE	500	-	-	500
SEWAGE IMPROVEMENT FUND	148,978	100,000	247,176	1,802
WATER OPERATING	254,255	6,956,430	6,851,634	359,051
GUARANTEE METER	161,715	34,594	28,873	167,436
BOSHOKU IEDC WATER GRANT	7,288	-	-	7,288
WATER CASH CHANGE	500	-	-	500
2012 WATER BD & IN	203,682	116,450	320,132	-
WATER DEBT SER RESERVE	249,000	-	249,000	-
ONB/JOHNSON CONTROLS	113,835	246,641	246,642	113,834
2010 WATER BOND AND INT.	159,916	181,271	180,125	161,062
2010 WATER DEBT SER. RES.	189,382	932	-	190,314
Totals	<u>\$ 11,132,984</u>	<u>\$ 34,614,135</u>	<u>\$ 32,999,337</u>	<u>\$ 12,747,782</u>

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

CITY OF PRINCETON
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 PRINCETON
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.

Utility fees. Amounts received from charges for current services.

Penalties. Amounts received from late payment fees.

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

E. Disbursements

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

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

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

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

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

Capital outlay. Amounts disbursed for land, infrastructure, buildings, improvements, and machinery and equipment having an appreciable and calculable period of usefulness.

CITY OF PRINCETON
NOTES TO FINANCIAL STATEMENT
(Continued)

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 PRINCETON
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 PRINCETON
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 PRINCETON
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. Holding Corporation

The City has entered into capital leases with the Princeton Redevelopment Authority (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the City. The lessor has been determined to be a related-party of the City. Lease payments during the year 2020 totaled \$635,000.

CITY OF PRINCETON
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 8. Subsequent Events

The City has been awarded \$1,800,000 from the American Rescue Plan Act of 2021. The first distribution of these funds was received by the City on July 28, 2021, in the amount of \$985,836, with the remaining balance to be received during 2022.

On May 27, 2021, The City issued the Local Income Tax Lease Rental Refunding Bonds, Series 2021 to replace the 2013 and 2016 Economic Development Income Tax Lease Rental Bond in the amount of \$5,074,000.

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

	GENERAL FUND	MVH	LOCAL ROAD AND STREET	POLICE NARCOTIC FUND	EDIT DISTRIBUTION
Cash and investments - beginning	\$ 1,342,670	\$ 993,799	\$ 252,589	\$ 947	\$ 1,244,507
Receipts:					
Taxes	1,626,946	400,209	-	-	1,117,010
Licenses and permits	119,551	-	-	-	-
Intergovernmental receipts	632,636	247,692	55,645	-	-
Charges for services	51,969	11,404	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	3,221,331	387	-	-	1,539
Total receipts	5,652,433	659,692	55,645	-	1,118,549
Disbursements:					
Personal services	1,784,240	312,126	-	-	-
Supplies	129,566	150,810	232,854	-	1,759
Other services and charges	312,868	118,414	-	-	51,095
Debt service - principal and interest	-	-	-	-	535,720
Capital outlay	132,959	165,434	-	-	80,096
Utility operating expenses	-	-	-	-	-
Other disbursements	2,743,156	492	-	-	-
Total disbursements	5,102,789	747,276	232,854	-	668,670
Excess (deficiency) of receipts over disbursements	549,644	(87,584)	(177,209)	-	449,879
Cash and investments - ending	\$ 1,892,314	\$ 906,215	\$ 75,380	\$ 947	\$ 1,694,386

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

	DEMOLITION OF BUILDING	PLANNING COMMISSION	POLICE K-9	STELLAR GRANT	LAW ENF. CONT. ED. FUND
Cash and investments - beginning	\$ 76,077	\$ 61,977	\$ 339	\$ 43,191	\$ 1,198
Receipts:					
Taxes	35,122	46,589	-	-	-
Licenses and permits	-	5,745	-	-	1,518
Intergovernmental receipts	607	807	-	-	-
Charges for services	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	7,000	431	-	-	5,977
Total receipts	<u>42,729</u>	<u>53,572</u>	<u>-</u>	<u>-</u>	<u>7,495</u>
Disbursements:					
Personal services	-	45,828	-	-	-
Supplies	-	1,032	-	-	2,197
Other services and charges	6,327	4,867	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	17,940	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	43,191	-
Total disbursements	<u>24,267</u>	<u>51,727</u>	<u>-</u>	<u>43,191</u>	<u>2,197</u>
Excess (deficiency) of receipts over disbursements	<u>18,462</u>	<u>1,845</u>	<u>-</u>	<u>(43,191)</u>	<u>5,298</u>
Cash and investments - ending	<u>\$ 94,539</u>	<u>\$ 63,822</u>	<u>\$ 339</u>	<u>\$ -</u>	<u>\$ 6,496</u>

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

	INDOT COMMUNITY CROSSINGS GRANT	PARK AND RECREATION	PAYROLL COUNTY WITHHOLDING	RAINY DAY	SPECIAL LOIT DISTRIBUTION
Cash and investments - beginning	\$ 128,106	\$ 171,840	\$ -	\$ 3,576	\$ 174,681
Receipts:					
Taxes	-	379,878	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	270,788	6,806	-	-	-
Charges for services	-	162,786	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	1,114,422	2,358	27,735	-	-
Total receipts	1,385,210	551,828	27,735	-	-
Disbursements:					
Personal services	-	328,621	-	-	-
Supplies	-	47,553	-	-	-
Other services and charges	-	98,062	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	68,746	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	1,486,867	6,394	27,735	-	-
Total disbursements	1,486,867	549,376	27,735	-	-
Excess (deficiency) of receipts over disbursements	(101,657)	2,452	-	-	-
Cash and investments - ending	\$ 26,449	\$ 174,292	\$ -	\$ 3,576	\$ 174,681

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

	MVH RESTRICTED	FIRE TERRITORY OPERATING	SEWAGE WORKS CONSTRUCTION	CCDF-CUM CAP DEV FUND
Cash and investments - beginning	\$ 42,236	\$ 1,360,048	\$ -	\$ 290,926
Receipts:				
Taxes	-	2,108,133	-	86,328
Licenses and permits	-	-	-	-
Intergovernmental receipts	149,821	15,662	2,407,372	1,493
Charges for services	-	21	-	-
Utility fees	-	-	-	-
Penalties	-	-	-	-
Other receipts	-	255,315	4,837	29
Total receipts	<u>149,821</u>	<u>2,379,131</u>	<u>2,412,209</u>	<u>87,850</u>
Disbursements:				
Personal services	-	2,148,074	-	-
Supplies	113,625	31,140	-	-
Other services and charges	-	44,225	-	49,402
Debt service - principal and interest	-	-	-	-
Capital outlay	-	16,393	2,406,819	-
Utility operating expenses	-	-	-	-
Other disbursements	-	1,013	-	-
Total disbursements	<u>113,625</u>	<u>2,240,845</u>	<u>2,406,819</u>	<u>49,402</u>
Excess (deficiency) of receipts over disbursements	<u>36,196</u>	<u>138,286</u>	<u>5,390</u>	<u>38,448</u>
Cash and investments - ending	<u>\$ 78,432</u>	<u>\$ 1,498,334</u>	<u>\$ 5,390</u>	<u>\$ 329,374</u>

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

	BOND DEBT 2016 LEASE RENTAL (TAXABLE)	STELLAR MATCH	REDEVELOPMENT AUTHORITY BONDS OF 2013	CUM CAP IMPROVEMENT
Cash and investments - beginning	\$ 15,613	\$ 223,969	\$ 297,144	\$ 135,271
Receipts:				
Taxes	100,730	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	8,978	22	-	18,743
Charges for services	-	-	-	-
Utility fees	-	-	-	-
Penalties	-	-	-	-
Other receipts	-	-	114,894	14
Total receipts	<u>109,708</u>	<u>22</u>	<u>114,894</u>	<u>18,757</u>
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	368
Other services and charges	-	223,991	-	-
Debt service - principal and interest	102,900	-	-	-
Capital outlay	-	-	-	-
Utility operating expenses	-	-	-	-
Other disbursements	-	-	-	-
Total disbursements	<u>102,900</u>	<u>223,991</u>	<u>-</u>	<u>368</u>
Excess (deficiency) of receipts over disbursements	<u>6,808</u>	<u>(223,969)</u>	<u>114,894</u>	<u>18,389</u>
Cash and investments - ending	<u>\$ 22,421</u>	<u>\$ -</u>	<u>\$ 412,038</u>	<u>\$ 153,660</u>

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

	FIRE TERRITORY EQUIP.FUND	MISC OUTSTANDING 2YRS OLD CHECKS	PAYROLL ONE AMERICA	POLICE PENSION	FIRE PENSION
Cash and investments - beginning	\$ 514,490	\$ -	\$ -	\$ 623,308	\$ 735,633
Receipts:					
Taxes	415,221	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	1,431	-	-	-	-
Charges for services	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	-	1,179	38,473	286,774	208,539
Total receipts	<u>416,652</u>	<u>1,179</u>	<u>38,473</u>	<u>286,774</u>	<u>208,539</u>
Disbursements:					
Personal services	-	-	38,473	282,469	211,207
Supplies	39,531	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	153,476	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	204,029	-	-	1,005	-
Total disbursements	<u>397,036</u>	<u>-</u>	<u>38,473</u>	<u>283,474</u>	<u>211,207</u>
Excess (deficiency) of receipts over disbursements	<u>19,616</u>	<u>1,179</u>	<u>-</u>	<u>3,300</u>	<u>(2,668)</u>
Cash and investments - ending	<u>\$ 534,106</u>	<u>\$ 1,179</u>	<u>\$ -</u>	<u>\$ 626,608</u>	<u>\$ 732,965</u>

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

	150-COVID-19/CARES ACT CITY REIMBURSEMENT	COVID-19 OCRA SMALL BUSINESS	FEDERAL SEIZURE FUND	DONATION FUND	FIRE TERRITORY GRANT FUND
Cash and investments - beginning	\$ -	\$ -	\$ 13,342	\$ 30,435	\$ 337
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	25,430	250,000	850	4,760	-
Total receipts	<u>25,430</u>	<u>250,000</u>	<u>850</u>	<u>4,760</u>	<u>-</u>
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	11,067	17,042	-
Other services and charges	-	-	-	1,346	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	25,430	250,000	-	-	-
Total disbursements	<u>25,430</u>	<u>250,000</u>	<u>11,067</u>	<u>18,388</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	-	-	(10,217)	(13,628)	-
Cash and investments - ending	\$ -	\$ -	\$ 3,125	\$ 16,807	\$ 337

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

	USDA REDEVELOP.(FEDERAL)	264 CARES ACT	CLEARING HOUSE ACCOUNT	PAYROLL NETS	PAYROLL FEDERAL WITHHOLDING
Cash and investments - beginning	\$ 37,238	\$ -	\$ 22,994	\$ 36,602	\$ 2,809
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	84	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	3,600	-	880	3,428,997	488,473
Total receipts	3,600	84	880	3,428,997	488,473
Disbursements:					
Personal services	-	-	-	3,431,603	-
Supplies	-	84	527	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	420	-	488,598
Total disbursements	-	84	947	3,431,603	488,598
Excess (deficiency) of receipts over disbursements	3,600	-	(67)	(2,606)	(125)
Cash and investments - ending	\$ 40,838	\$ -	\$ 22,927	\$ 33,996	\$ 2,684

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

	PAYROLL FICA	PAYROLL MEDICARE	PAYROLL STATE WITHHOLDING	PAYROLL- CITY CENTRAL STATES	PAYROLL CIVIL PERF
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	204,505	115,560	139,137	1,425,731	222,111
Total receipts	204,505	115,560	139,137	1,425,731	222,111
Disbursements:					
Personal services	-	-	-	1,425,731	221,453
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	204,505	115,560	139,137	-	-
Total disbursements	204,505	115,560	139,137	1,425,731	221,453
Excess (deficiency) of receipts over disbursements	-	-	-	-	658
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ 658

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

	PAYROLL PRINCETON CITY FIRE PERF	PAYROLL PATOKA SECONDARY FIRE PERF	PAYROLL POLICE PERF	PAYROLL LIBERTY NATIONAL	PAYROLL AFLAC
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 2	\$ 3
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	153,513	125,628	194,275	16,655	15,673
Total receipts	153,513	125,628	194,275	16,655	15,673
Disbursements:					
Personal services	152,515	124,826	194,275	16,619	15,676
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	152,515	124,826	194,275	16,619	15,676
Excess (deficiency) of receipts over disbursements	998	802	-	36	(3)
Cash and investments - ending	\$ 998	\$ 802	\$ -	\$ 38	\$ -

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

	PAYROLL CHILD SUPPORT	PAYROLL GUARDIAN VISION	PAYROLL DRIVE	PAYROLL FIRE DUES	PAYROLL WASHINGTON
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 2,640	\$ -
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	18,653	18,480	122	10,560	258
Total receipts	18,653	18,480	122	10,560	258
Disbursements:					
Personal services	18,653	18,480	122	10,640	258
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	18,653	18,480	122	10,640	258
Excess (deficiency) of receipts over disbursements	-	-	-	(80)	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 2,560	\$ -

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

	PAYROLL COLONIAL	PAYROLL PROPERTY TAX DEDUCTIONS	PAYROLL ANNUAL INS FEE FOR UNION/ NON UNION	PAYROLL UNION DUES/ USER FEE FOR NON UNION
Cash and investments - beginning	\$ (31)	\$ -	\$ -	\$ 80
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Utility fees	-	-	-	-
Penalties	-	-	-	-
Other receipts	4,083	1,788	83	36,329
Total receipts	<u>4,083</u>	<u>1,788</u>	<u>83</u>	<u>36,329</u>
Disbursements:				
Personal services	4,052	-	83	36,289
Supplies	-	-	-	-
Other services and charges	-	-	-	-
Debt service - principal and interest	-	-	-	-
Capital outlay	-	-	-	-
Utility operating expenses	-	-	-	-
Other disbursements	-	1,788	-	-
Total disbursements	<u>4,052</u>	<u>1,788</u>	<u>83</u>	<u>36,289</u>
Excess (deficiency) of receipts over disbursements	<u>31</u>	<u>-</u>	<u>-</u>	<u>40</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 120</u>

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

	PAYROLL VALIC	PAYROLL LIFE INSURANCE SUN LIFE	PAYROLL LIFE INS AUL	SEWAGE OPERATING	SEWAGE BOND & INTEREST
Cash and investments - beginning	\$ -	\$ 169	\$ -	\$ 763,178	\$ -
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Utility fees	-	-	-	38,548	-
Penalties	-	-	-	17,732	-
Other receipts	42,930	9,532	13,005	4,127,311	33,200
Total receipts	42,930	9,532	13,005	4,183,591	33,200
Disbursements:					
Personal services	42,930	9,701	13,005	557,002	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	294,326	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	1,437,581	-
Other disbursements	-	-	-	589,342	-
Total disbursements	42,930	9,701	13,005	2,878,251	-
Excess (deficiency) of receipts over disbursements	-	(169)	-	1,305,340	33,200
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 2,068,518	\$ 33,200

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

	SEW DEBT SERV RESERVE	SEWAGE CASH CHANGE	SEWAGE IMPROVEMENT FUND	WATER OPERATING	GUARANTEE METER
Cash and investments - beginning	\$ -	\$ 500	\$ 148,978	\$ 254,255	\$ 161,715
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Utility fees	-	-	-	67,873	33,825
Penalties	-	-	-	5,795	-
Other receipts	10,444	-	100,000	6,882,762	769
Total receipts	10,444	-	100,000	6,956,430	34,594
Disbursements:					
Personal services	-	-	-	538,497	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	276,659	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	847,689	28,873
Other disbursements	-	-	247,176	5,188,789	-
Total disbursements	-	-	247,176	6,851,634	28,873
Excess (deficiency) of receipts over disbursements	10,444	-	(147,176)	104,796	5,721
Cash and investments - ending	\$ 10,444	\$ 500	\$ 1,802	\$ 359,051	\$ 167,436

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

	BOSHOKU IEDC WATER GRANT	WATER CASH CHANGE	2012 WATER BD & IN	WATER DEBT SER RESERVE
Cash and investments - beginning	\$ 7,288	\$ 500	\$ 203,682	\$ 249,000
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Utility fees	-	-	-	-
Penalties	-	-	-	-
Other receipts	-	-	116,450	-
Total receipts	-	-	116,450	-
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	-	-	-	-
Debt service - principal and interest	-	-	320,132	249,000
Capital outlay	-	-	-	-
Utility operating expenses	-	-	-	-
Other disbursements	-	-	-	-
Total disbursements	-	-	320,132	249,000
Excess (deficiency) of receipts over disbursements	-	-	(203,682)	(249,000)
Cash and investments - ending	\$ 7,288	\$ 500	\$ -	\$ -

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

	ONB/JOHNSON CONTROLS	2010 WATER BOND AND INT.	2010 WATER DEBT SER. RES.	Totals
Cash and investments - beginning	\$ 113,835	\$ 159,916	\$ 189,382	\$ 11,132,984
Receipts:				
Taxes	-	-	-	6,316,166
Licenses and permits	-	-	-	126,814
Intergovernmental receipts	-	-	-	3,818,503
Charges for services	-	-	-	226,264
Utility fees	-	-	-	140,246
Penalties	-	-	-	23,527
Other receipts	246,641	181,271	932	23,962,615
Total receipts	246,641	181,271	932	34,614,135
Disbursements:				
Personal services	-	-	-	11,983,448
Supplies	-	-	-	779,155
Other services and charges	-	-	-	1,481,582
Debt service - principal and interest	227,670	180,125	-	1,615,547
Capital outlay	-	-	-	3,041,863
Utility operating expenses	18,972	-	-	2,333,115
Other disbursements	-	-	-	11,764,627
Total disbursements	246,642	180,125	-	32,999,337
Excess (deficiency) of receipts over disbursements	(1)	1,146	932	1,614,798
Cash and investments - ending	\$ 113,834	\$ 161,062	\$ 190,314	\$ 12,747,782

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

Government or Enterprise	Accounts Payable	Accounts Receivable
Governmental activities	\$ 76,388	\$ -
Wastewater	26,519	274,376
Water	<u>40,771</u>	<u>151,350</u>
Totals	<u>\$ 143,678</u>	<u>\$ 425,726</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Princeton Redevelopment Authority	Economic Development Income Tax Lease Rental Bond of 2016	\$ 100,000	7/1/2017	1/1/2027
Princeton Redevelopment Authority	Economic Development Income Tax Lease Rental Bond of 2013	525,531	1/15/2014	1/15/2033
TCF National Bank	Street Sweeper	<u>44,980</u>	1/10/2020	1/10/2022
Total governmental activities		<u>670,511</u>		
Water:				
Old National Bank	Water Meter Upgrade	227,668	7/1/2011	7/1/2025
TCF Financial Equipment Finance Inc	Water line Camera	<u>15,836</u>	10/11/2017	10/11/2021
Total Water		<u>243,504</u>		
Total of annual lease payments		<u>\$ 914,015</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Wastewater:			
Revenue bonds	Sewage Works Revenue Bonds 2020 Series A	\$ 8,596,000	\$ 109,558
Revenue bonds	Sewage Works Revenue Bonds 2020 Series B	<u>1,395,000</u>	<u>17,424</u>
Total Wastewater		<u>9,991,000</u>	<u>126,982</u>
Water:			
Revenue bonds	Waterworks Revenue Bonds 2010	<u>1,597,000</u>	<u>180,890</u>
Totals		<u>\$ 11,588,000</u>	<u>\$ 307,872</u>

CITY OF PRINCETON
 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	\$ 95,897
Infrastructure	2,316,402
Buildings	2,338,882
Improvements other than buildings	9,415,403
Machinery, equipment, and vehicles	6,260,795
Construction in progress	<u>757,496</u>
Total governmental activities	<u>21,184,875</u>
Wastewater:	
Land	13,592,047
Buildings	3,077,188
Improvements other than buildings	7,481,675
Machinery, equipment, and vehicles	<u>5,113,075</u>
Total Wastewater	<u>29,263,985</u>
Water:	
Land	154,850
Buildings	1,964,684
Improvements other than buildings	7,902,716
Machinery, equipment, and vehicles	<u>531,637</u>
Total Water	<u>10,553,887</u>
Total capital assets	<u>\$ 61,002,747</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/>.