

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF KENDALLVILLE

NOBLE COUNTY, INDIANA

January 1, 2020 to December 31, 2020



**FILED**  
03/10/2022



## TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials .....	2
Independent Auditor's Report .....	3-4
Financial Statement and Accompanying Notes:	
Statement of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis .....	6-7
Notes to Financial Statement .....	8-14
Other Information - Unaudited:	
Combining Schedule of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis .....	16-34
Schedule of Payables and Receivables .....	35
Schedule of Leases and Debt .....	36
Schedule of Capital Assets.....	37
Other Reports.....	38

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Kathren R. Ritchie	01-01-20 to 12-31-22
Mayor	W. SuzAnne Handshoe	01-01-20 to 12-31-22
President of the Board of Public Works and Safety	James Dazey, II	01-01-20 to 12-31-22
President Pro Tempore of the Common Council	James Dazey, II	01-01-20 to 12-31-22



## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF KENDALLVILLE, NOBLE COUNTY, INDIANA

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

We have audited the accompanying financial statement of the City of Kendallville (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 24, 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 24, 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 KENDALLVILLE  
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	\$ 3,957,893	\$ 6,378,704	\$ 5,490,200	\$ 4,846,397
Motor Vehicle Highway	1,773,367	1,086,566	770,367	2,089,566
Local Road and Street	216,479	76,651	-	293,130
MVH Restricted	212,317	187,540	242,978	156,879
ONE AMERICA	517	7,360	6,976	901
Memorial Fund	12,254	4,323	7,912	8,665
Law Enforcement Continuing Ed	25,611	19,883	15,117	30,377
Rainy Day	342,983	642	-	343,625
Levy Excess	559	1	-	560
Economic Improvement	38,859	62	10,379	28,542
Park Nonreverting Capital	155,268	1,057	773	155,552
Storm Sewer	89,283	31,326	19,886	100,723
General Improvement	234,827	1,913	3,950	232,790
Cumulative Capital Improvement	298,391	21,944	-	320,335
CEDIT	5,153	594,777	594,767	5,163
IN Child Support	-	9,588	9,024	564
Police Pension	210,099	140,205	129,905	220,399
Fire Pension	45,011	35,451	35,360	45,102
COVID19/ Cares Act	-	320,025	320,025	-
Payroll YMCA Deduction	464	4,461	4,530	395
Kendallville Anniversary	4,456	8	750	3,714
Payroll FSA-Short	80	-	-	80
HSA Campbell & Fetter	-	33,759	33,759	-
Firearms Range	353	51	-	404
LOIT SEA 67-2016 Special Dist	725,841	1,267	266,718	460,390
Liberty National Insurance	(34)	34	-	-
LOIT Public Safety	755,521	717,466	289,863	1,183,124
Community Learning Center	13,752	20	13,772	-
Downtown Revitalization Project	145,255	1,307,100	1,159,564	292,791
EDAC	1,676	8,503	8,375	1,804
Park and Recreation	667,247	828,443	711,087	784,603
Cemetery	48,244	136,974	67,683	117,535
Cemetery Contingency	3,737	7	-	3,744
Airport Operating	105,044	220,651	133,553	192,142
CDBG Miscellaneous Income	358,821	672	-	359,493
HMS&E	213	10,299	4,928	5,584
K CPRF	21	-	-	21
K-9	15	-	-	15
4Th of July Festival	55,236	203	-	55,439
Kid City Project	2,246	7,722	8,147	1,821
City Beautification	860	6,032	6,136	756
RDC TIF Downtown	351,443	111,894	463,337	-
Aviation In Progress	8,087	15	-	8,102
Cemetery Chapel	1,832	3	-	1,835
RDC TIF Eastside	1,154,535	382,218	1,536,753	-
FEMA Grant-Fire Dept	11	-	-	11
Sports Complex	30,542	64,289	72,691	22,140
Police Public Awareness	352	1	-	353
Rural Firefighting	188,679	89,195	26,830	251,044
Special Arson	27	-	-	27

CITY OF KENDALLVILLE  
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
Special Siren	23,025	43	-	23,068
Sp Beyer	244	-	-	244
Sp Wayne	3	-	-	3
Sp Donations	109,638	57,876	97,683	69,831
Sp Cole	5,299	10	-	5,309
Sp Nature Center	995	2	-	997
Sp Programs	51,601	2,825	5,348	49,078
Sp Festival	132,003	3,474	27,272	108,205
RDC Donations	-	1,473,602	-	1,473,602
G.O. Bond & Interest	3,064	6	-	3,070
Street Light Funding Project	5,827	11	-	5,838
General Petty Cash	100	-	-	100
Park Petty Cash	175	-	-	175
Capital Outlay	1,706,163	598,081	257,426	2,046,818
Grants Federal and State	230,767	1,357,271	338,575	1,249,463
Cemetery Endowment	125,471	2,275	-	127,746
Payroll Withholding-Federal	138	456,671	456,671	138
Health Insurance	366,920	955,223	929,213	392,930
Payroll Deferred Comp	1,568	44,189	44,189	1,568
Payroll Vision Insurance	2,403	7,971	7,934	2,440
Payroll Fsa Kiersey	-	2,651	2,404	247
Payroll Fsa Handshoe	604	1,563	2,167	-
Payroll Hlth Ins Reg 125	45,965	161,390	161,558	45,797
Dental-Payroll	1,093	52,631	52,662	1,062
Payroll Colonial Life Ins	2,745	17,847	17,771	2,821
Direct Deposit Payroll	-	2,954,360	2,954,360	-
United Way-Payroll	413	1,646	1,597	462
Payroll Fire PERF	-	15,960	15,158	802
Payroll State Tax Withholding	11,510	157,205	168,708	7
Net Wages Payroll	-	748,144	748,144	-
Police PERF-Payroll	-	27,300	26,400	900
PERF Voluntary-Payroll	-	19,223	19,223	-
Payroll Withholding FICA/Medicare Tax	28	587,541	587,538	31
County Tax Payroll	5,879	80,120	85,995	4
Sewer Improvement	(229,380)	438,641	209,261	-
Wastewater Utility-Operating	1,872,961	3,693,025	4,168,755	1,397,231
Wastewater Utility-Bond and Interest	9,329	1,036,461	1,036,166	9,624
Wastewater Utility-Debt Reserve	1,085,080	2,031	-	1,087,111
Sewer Improvement Bond	42,183	65	18,100	24,148
Water Utility-Operating	1,001,830	2,467,739	2,469,562	1,000,007
Water Utility-Bond and Interest	125,871	451,471	449,175	128,167
Water Utility-Debt Reserve	481,300	901	-	482,201
Water Improvement	(119,523)	340,288	220,765	-
Petty Cash-Water	100	-	-	100
<b>Totals</b>	<b>\$ 19,346,819</b>	<b>\$ 31,067,038</b>	<b>\$ 28,045,875</b>	<b>\$ 22,367,982</b>

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

CITY OF KENDALLVILLE  
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 KENDALLVILLE  
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 KENDALLVILLE  
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 KENDALLVILLE  
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 KENDALLVILLE  
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 KENDALLVILLE  
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*

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.

CITY OF KENDALLVILLE  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 7. Subsequent Events**

The City received \$1,100,000 in 2021 from the federal government as a part of the American Rescue Plan. The City will receive an additional \$1,100,000 in 2022, for a total amount \$2,200,000 as a part of the American Rescue Plan. The Common Council of the City established ARP Coronavirus Local Fiscal Recovery fund by adopting Special Ordinance 1573 on May 4, 2021. The monies in this fund may only be used for the purposes listed below (A-D) and must develop a plan by means of a resolution of the Common Council to said plan, the money in the fund must be appropriated for the purposes stated in the plan.

- (A) *To respond to the public health emergency with respect to the Coronavirus Disease 2019 (COVID-19) or its negative economic impacts, including assistance to households, small businesses, and nonprofits, or aid to impacted industries such as tourism, travel, and hospitality.*
- (B) *To respond to workers performing essential work during the COVID-19 public health emergency by providing premium pay to eligible workers of the metropolitan city, nonentitlement unit of local government, or county that are performing such essential work, or by providing grants to eligible employers that have eligible workers who perform essential work.*
- (C) *For the provision of government services to the extent of the reduction in revenue of such metropolitan city, nonentitlement unit of local government, or county prior to the emergency; or*
- (D) *To make necessary investments in water, sewer, or broadband infrastructure.*

On March 2, 2021, the City approved a 2021 economic development revenue bond not to exceed \$14,000,000 for the lending of the proceeds to the Carriage House for the acquisition, renovation, improvement, and equipping of multi-family housing facilities.

On April 6, 2021, the City approved a 2021 sewage works revenue bond and, if necessary, bond anticipation notes (BANs) not to exceed \$1,750,000 for the purposes of providing funds to pay the cost of a solar panel project at the Wastewater plant of the City from Farmers and Merchant's Bank.

The City was awarded a \$2,100,000 OCRA Community Development Block Grant Preserving Main Street for a downtown revitalization project for 2022.

**Note 8. Combined Funds**

The RDC TIF Downtown and the RDC TIF Eastside funds were combined into the RDC Donations fund.

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

	General	Motor Vehicle Highway	Local Road and Street	MVH Restricted	ONE AMERICA
Cash and investments - beginning	\$ 3,957,893	\$ 1,773,367	\$ 216,479	\$ 212,317	\$ 517
Receipts:					
Taxes	3,467,251	728,097	-	-	-
Licenses and permits	13,278	-	-	-	-
Intergovernmental receipts	2,333,643	354,360	76,216	187,179	-
Charges for services	67,442	55	-	-	-
Fines and forfeits	39,759	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	457,331	4,054	435	361	7,360
Total receipts	<u>6,378,704</u>	<u>1,086,566</u>	<u>76,651</u>	<u>187,540</u>	<u>7,360</u>
Disbursements:					
Personal services	3,761,137	380,621	-	-	-
Supplies	129,041	82,709	-	-	-
Other services and charges	1,372,251	56,177	-	242,978	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	183,176	250,860	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	44,595	-	-	-	6,976
Total disbursements	<u>5,490,200</u>	<u>770,367</u>	<u>-</u>	<u>242,978</u>	<u>6,976</u>
Excess (deficiency) of receipts over disbursements	<u>888,504</u>	<u>316,199</u>	<u>76,651</u>	<u>(55,438)</u>	<u>384</u>
Cash and investments - ending	<u>\$ 4,846,397</u>	<u>\$ 2,089,566</u>	<u>\$ 293,130</u>	<u>\$ 156,879</u>	<u>\$ 901</u>

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

	Memorial Fund	Law Enforcement Continuing Ed	Rainy Day	Levy Excess	Economic Improvement
Cash and investments - beginning	\$ 12,254	\$ 25,611	\$ 342,983	\$ 559	\$ 38,859
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	6,220	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	4,352	-	-	-
Fines and forfeits	-	9,256	-	-	-
Utility fees	-	-	-	-	-
Other receipts	4,323	55	642	1	62
Total receipts	4,323	19,883	642	1	62
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	12,847	-	-	10,306
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	7,912	2,270	-	-	73
Total disbursements	7,912	15,117	-	-	10,379
Excess (deficiency) of receipts over disbursements	(3,589)	4,766	642	1	(10,317)
Cash and investments - ending	\$ 8,665	\$ 30,377	\$ 343,625	\$ 560	\$ 28,542

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

	Park Nonreverting Capital	Storm Sewer	General Improvement	Cumulative Capital Improvement	CEDIT
Cash and investments - beginning	\$ 155,268	\$ 89,283	\$ 234,827	\$ 298,391	\$ 5,153
Receipts:					
Taxes	-	29,251	-	21,383	594,767
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	1,913	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	1,057	162	1,913	561	10
Total receipts	1,057	31,326	1,913	21,944	594,777
Disbursements:					
Personal services	-	180	-	-	-
Supplies	-	1,466	-	-	-
Other services and charges	-	18,240	3,950	-	594,767
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	773	-	-	-	-
Total disbursements	773	19,886	3,950	-	594,767
Excess (deficiency) of receipts over disbursements	284	11,440	(2,037)	21,944	10
Cash and investments - ending	\$ 155,552	\$ 100,723	\$ 232,790	\$ 320,335	\$ 5,163

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

	IN Child Support	Police Pension	Fire Pension	COVID19/ Cares Act	Payroll YMCA Deduction
Cash and investments - beginning	\$ -	\$ 210,099	\$ 45,011	\$ -	\$ 464
Receipts:					
Taxes	-	-	-	320,025	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	9,588	140,205	35,451	-	4,461
Total receipts	9,588	140,205	35,451	320,025	4,461
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	9,024	129,905	35,360	320,025	4,530
Total disbursements	9,024	129,905	35,360	320,025	4,530
Excess (deficiency) of receipts over disbursements	564	10,300	91	-	(69)
Cash and investments - ending	\$ 564	\$ 220,399	\$ 45,102	\$ -	\$ 395

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

	Kendallville Anniversary	Payroll FSA-Short	HSA Campbell & Fetter	Firearms Range	LOIT SEA 67-2016 Special Dist
Cash and investments - beginning	\$ 4,456	\$ 80	\$ -	\$ 353	\$ 725,841
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	8	-	33,759	51	1,267
Total receipts	8	-	33,759	51	1,267
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	266,718
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	750	-	33,759	-	-
Total disbursements	750	-	33,759	-	266,718
Excess (deficiency) of receipts over disbursements	(742)	-	-	51	(265,451)
Cash and investments - ending	\$ 3,714	\$ 80	\$ -	\$ 404	\$ 460,390

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

	Liberty National Insurance	LOIT Public Safety	Community Learning Center	Downtown Revitalization Project	EDAC
Cash and investments - beginning	\$ (34)	\$ 755,521	\$ 13,752	\$ 145,255	\$ 1,676
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	715,907	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	34	1,559	20	1,307,100	8,503
Total receipts	34	717,466	20	1,307,100	8,503
Disbursements:					
Personal services	-	78,801	-	-	-
Supplies	-	4,597	-	-	-
Other services and charges	-	91,810	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	114,655	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	13,772	1,159,564	8,375
Total disbursements	-	289,863	13,772	1,159,564	8,375
Excess (deficiency) of receipts over disbursements	34	427,603	(13,752)	147,536	128
Cash and investments - ending	\$ -	\$ 1,183,124	\$ -	\$ 292,791	\$ 1,804

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

	Park and Recreation	Cemetery	Cemetery Contingency	Airport Operating	CDBG Miscellaneous Income
Cash and investments - beginning	\$ 667,247	\$ 48,244	\$ 3,737	\$ 105,044	\$ 358,821
Receipts:					
Taxes	679,848	47,972	-	69,033	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	32,930	3,030	-	4,515	-
Charges for services	72,356	18,867	-	146,944	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	43,309	67,105	7	159	672
Total receipts	828,443	136,974	7	220,651	672
Disbursements:					
Personal services	450,910	57,827	-	-	-
Supplies	30,577	280	-	3,150	-
Other services and charges	89,475	6,224	-	128,804	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	138,700	3,352	-	1,587	-
Utility operating expenses	-	-	-	-	-
Other disbursements	1,425	-	-	12	-
Total disbursements	711,087	67,683	-	133,553	-
Excess (deficiency) of receipts over disbursements	117,356	69,291	7	87,098	672
Cash and investments - ending	\$ 784,603	\$ 117,535	\$ 3,744	\$ 192,142	\$ 359,493

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

	HMS&E	KCPRF	K-9	4Th of July Festival	Kid City Project
Cash and investments - beginning	\$ 213	\$ 21	\$ 15	\$ 55,236	\$ 2,246
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	10,299	-	-	203	7,722
Total receipts	10,299	-	-	203	7,722
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	5,000
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	4,928	-	-	-	3,147
Total disbursements	4,928	-	-	-	8,147
Excess (deficiency) of receipts over disbursements	5,371	-	-	203	(425)
Cash and investments - ending	\$ 5,584	\$ 21	\$ 15	\$ 55,439	\$ 1,821

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

	City Beautification	RDC TIF Downtown	Aviation In Progress	Cemetery Chapel	RDC TIF Eastside
Cash and investments - beginning	\$ 860	\$ 351,443	\$ 8,087	\$ 1,832	\$ 1,154,535
Receipts:					
Taxes	-	111,327	-	-	380,051
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	6,032	567	15	3	2,167
Total receipts	6,032	111,894	15	3	382,218
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	6,079	395,628	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	57	67,709	-	-	1,536,753
Total disbursements	6,136	463,337	-	-	1,536,753
Excess (deficiency) of receipts over disbursements	(104)	(351,443)	15	3	(1,154,535)
Cash and investments - ending	\$ 756	\$ -	\$ 8,102	\$ 1,835	\$ -

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

	FEMA Grant-Fire Dept	Sports Complex	Police Public Awareness	Rural Firefighting	Special Arson
Cash and investments - beginning	\$ 11	\$ 30,542	\$ 352	\$ 188,679	\$ 27
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	44,792	-	30	-
Fines and forfeits	-	3,330	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	16,167	1	89,165	-
Total receipts	-	64,289	1	89,195	-
Disbursements:					
Personal services	-	24,964	-	-	-
Supplies	-	33,055	-	-	-
Other services and charges	-	13,907	-	10,312	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	16,518	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	765	-	-	-
Total disbursements	-	72,691	-	26,830	-
Excess (deficiency) of receipts over disbursements	-	(8,402)	1	62,365	-
Cash and investments - ending	\$ 11	\$ 22,140	\$ 353	\$ 251,044	\$ 27

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

	Special Siren	Sp Beyer	Sp Wayne	Sp Donations	Sp Cole
Cash and investments - beginning	\$ 23,025	\$ 244	\$ 3	\$ 109,638	\$ 5,299
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	43	-	-	57,876	10
Total receipts	43	-	-	57,876	10
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	97,683	-
Total disbursements	-	-	-	97,683	-
Excess (deficiency) of receipts over disbursements	43	-	-	(39,807)	10
Cash and investments - ending	\$ 23,068	\$ 244	\$ 3	\$ 69,831	\$ 5,309

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

	Sp Nature Center	Sp Programs	Sp Festival	RDC Donations	G.O. Bond & Interest
Cash and investments - beginning	\$ 995	\$ 51,601	\$ 132,003	\$ -	\$ 3,064
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	2	2,825	3,474	1,473,602	6
Total receipts	2	2,825	3,474	1,473,602	6
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	2,991	-	-	-
Other services and charges	-	2,254	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	103	27,272	-	-
Total disbursements	-	5,348	27,272	-	-
Excess (deficiency) of receipts over disbursements	2	(2,523)	(23,798)	1,473,602	6
Cash and investments - ending	\$ 997	\$ 49,078	\$ 108,205	\$ 1,473,602	\$ 3,070

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

	Street Light Funding Project	General Petty Cash	Park Petty Cash	Capital Outlay	Grants Federal and State
Cash and investments - beginning	\$ 5,827	\$ 100	\$ 175	\$ 1,706,163	\$ 230,767
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	11	-	-	598,081	1,357,271
Total receipts	11	-	-	598,081	1,357,271
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	(1)
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	257,426	338,576
Total disbursements	-	-	-	257,426	338,575
Excess (deficiency) of receipts over disbursements	11	-	-	340,655	1,018,696
Cash and investments - ending	\$ 5,838	\$ 100	\$ 175	\$ 2,046,818	\$ 1,249,463

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

	Cemetery Endowment	Payroll Withholding-Federal	Health Insurance	Payroll Deferred Comp	Payroll Vision Insurance
Cash and investments - beginning	\$ 125,471	\$ 138	\$ 366,920	\$ 1,568	\$ 2,403
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	2,040	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	235	456,671	955,223	44,189	7,971
Total receipts	2,275	456,671	955,223	44,189	7,971
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	456,671	929,213	44,189	7,934
Total disbursements	-	456,671	929,213	44,189	7,934
Excess (deficiency) of receipts over disbursements	2,275	-	26,010	-	37
Cash and investments - ending	\$ 127,746	\$ 138	\$ 392,930	\$ 1,568	\$ 2,440

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

	Payroll Fsa Kiersey	Payroll Fsa Handshoe	Payroll Hlth Ins Reg 125	Dental-Payroll	Payroll Colonial Life Ins
Cash and investments - beginning	\$ -	\$ 604	\$ 45,965	\$ 1,093	\$ 2,745
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	2,651	1,563	161,390	52,631	17,847
Total receipts	2,651	1,563	161,390	52,631	17,847
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	2,404	2,167	161,558	52,662	17,771
Total disbursements	2,404	2,167	161,558	52,662	17,771
Excess (deficiency) of receipts over disbursements	247	(604)	(168)	(31)	76
Cash and investments - ending	\$ 247	\$ -	\$ 45,797	\$ 1,062	\$ 2,821

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

	Direct Deposit Payroll	United Way-Payroll	Payroll Fire PERF	Payroll State Tax Withholding	Net Wages Payroll
Cash and investments - beginning	\$ -	\$ 413	\$ -	\$ 11,510	\$ -
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	2,954,360	1,646	15,960	157,205	748,144
Total receipts	2,954,360	1,646	15,960	157,205	748,144
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	2,954,360	1,597	15,158	168,708	748,144
Total disbursements	2,954,360	1,597	15,158	168,708	748,144
Excess (deficiency) of receipts over disbursements	-	49	802	(11,503)	-
Cash and investments - ending	\$ -	\$ 462	\$ 802	\$ 7	\$ -

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

	Police PERF-Payroll	PERF Voluntary-Payroll	Payroll Withholding FICA/Medicare Tax	County Tax Payroll	Sewer Improvement
Cash and investments - beginning	\$ -	\$ -	\$ 28	\$ 5,879	\$ (229,380)
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	27,300	19,223	587,541	80,120	438,641
Total receipts	<u>27,300</u>	<u>19,223</u>	<u>587,541</u>	<u>80,120</u>	<u>438,641</u>
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	209,261
Utility operating expenses	-	-	-	-	-
Other disbursements	26,400	19,223	587,538	85,995	-
Total disbursements	<u>26,400</u>	<u>19,223</u>	<u>587,538</u>	<u>85,995</u>	<u>209,261</u>
Excess (deficiency) of receipts over disbursements	900	-	3	(5,875)	229,380
Cash and investments - ending	<u>\$ 900</u>	<u>\$ -</u>	<u>\$ 31</u>	<u>\$ 4</u>	<u>\$ -</u>

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

	Wastewater Utility-Operating	Wastewater Utility-Bond and Interest	Wastewater Utility-Debt Reserve	Sewer Improvement Bond	Water Utility-Operating
Cash and investments - beginning	\$ 1,872,961	\$ 9,329	\$ 1,085,080	\$ 42,183	\$ 1,001,830
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	3,672,396	-	-	-	2,465,171
Other receipts	20,629	1,036,461	2,031	65	2,568
Total receipts	<u>3,693,025</u>	<u>1,036,461</u>	<u>2,031</u>	<u>65</u>	<u>2,467,739</u>
Disbursements:					
Personal services	716,736	-	-	-	696,428
Supplies	-	-	-	-	-
Other services and charges	40,122	-	-	-	45,924
Debt service - principal and interest	-	1,036,166	-	-	451,375
Capital outlay	33,490	-	-	18,100	-
Utility operating expenses	1,861,645	-	-	-	571,326
Other disbursements	1,516,762	-	-	-	704,509
Total disbursements	<u>4,168,755</u>	<u>1,036,166</u>	<u>-</u>	<u>18,100</u>	<u>2,469,562</u>
Excess (deficiency) of receipts over disbursements	<u>(475,730)</u>	<u>295</u>	<u>2,031</u>	<u>(18,035)</u>	<u>(1,823)</u>
Cash and investments - ending	<u>\$ 1,397,231</u>	<u>\$ 9,624</u>	<u>\$ 1,087,111</u>	<u>\$ 24,148</u>	<u>\$ 1,000,007</u>

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

	Water Utility-Bond and Interest	Water Utility-Debt Reserve	Water Improvement	Petty Cash-Water	Totals
Cash and investments - beginning	\$ 125,871	\$ 481,300	\$ (119,523)	\$ 100	\$ 19,346,819
Receipts:					
Taxes	-	-	-	-	6,449,005
Licenses and permits	-	-	-	-	19,498
Intergovernmental receipts	-	-	-	-	3,709,693
Charges for services	-	-	-	-	356,878
Fines and forfeits	-	-	-	-	52,345
Utility fees	-	-	-	-	6,137,567
Other receipts	451,471	901	340,288	-	14,342,052
Total receipts	451,471	901	340,288	-	31,067,038
Disbursements:					
Personal services	-	-	-	-	6,167,604
Supplies	-	-	-	-	287,866
Other services and charges	-	-	-	-	3,413,773
Debt service - principal and interest	449,175	-	-	-	1,936,716
Capital outlay	-	-	220,765	-	1,190,463
Utility operating expenses	-	-	-	-	2,432,971
Other disbursements	-	-	-	-	12,616,482
Total disbursements	449,175	-	220,765	-	28,045,875
Excess (deficiency) of receipts over disbursements	2,296	901	119,523	-	3,021,163
Cash and investments - ending	\$ 128,167	\$ 482,201	\$ -	\$ 100	\$ 22,367,982

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

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Wastewater	\$ 111,270	\$ 402,605
Water	45,289	252,702
Governmental activities	<u>215,085</u>	<u>546</u>
Totals	<u>\$ 371,644</u>	<u>\$ 655,853</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Wastewater: Deere Credit Inc.	2019 John Deere Excavator	<u>\$ 39,699</u>	9/22/2020	9/22/2023

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Governmental activities: Notes and loans payable	McCray Line of Credit	<u>\$ 1,085,246</u>	<u>\$ 250,000</u>
Wastewater: Revenue bonds	2017 SEWER BOND	<u>10,075,000</u>	<u>1,034,777</u>
Water: Revenue bonds	2007 WATER IMPROVEMENT BOND	<u>2,575,000</u>	<u>450,575</u>
Totals		<u>\$ 13,735,246</u>	<u>\$ 1,735,352</u>

CITY OF KENDALLVILLE  
 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	\$ 17,635,417
Infrastructure	13,107,129
Buildings	4,470,375
Improvements other than buildings	14,738,442
Machinery, equipment, and vehicles	11,760,132
Books and other	<u>67,426</u>
Total governmental activities	<u>61,778,921</u>
Wastewater:	
Land	1,435,723
Buildings	509,436
Improvements other than buildings	13,707,449
Machinery, equipment, and vehicles	<u>5,284,860</u>
Total Wastewater	<u>20,937,468</u>
Water:	
Land	33,480
Buildings	726,913
Improvements other than buildings	14,171,424
Machinery, equipment, and vehicles	<u>3,501,662</u>
Total Water	<u>18,433,479</u>
Total capital assets	<u>\$ 101,149,868</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/>.