

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF BRAZIL

CLAY COUNTY, INDIANA

January 1, 2020 to December 31, 2020



FILED
03/23/2022

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Karen McQueen	01-01-20 to 12-31-22
Mayor	Brian Wyndham	01-01-20 to 12-31-22
President of the Board of Public Works and Safety	Brian Wyndham	01-01-20 to 12-31-22
President Pro Tempore of the Common Council	Angie Modesitt Steve Bell	01-01-20 to 12-31-20 01-01-21 to 12-31-22
Utility Office Manager	Delores M. Elder	01-01-20 to 12-31-22



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF BRAZIL, CLAY COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the City of Brazil (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 March 16, 2022, on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.



Beth Kelley, CPA, CFE
Deputy State Examiner

March 16, 2022

FINANCIAL STATEMENT AND ACCOMPANYING NOTES

The financial statement and accompanying notes were approved by management of the City. The financial statement and notes are presented as intended by the City.

CITY OF BRAZIL
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	\$ 927,120	\$ 4,189,854	\$ 3,571,664	\$ 1,545,310
MOTOR VEHICLE HIGHWAY	44,986	341,262	392,853	(6,605)
LOCAL ROAD AND STREET	35,812	59,045	47,541	47,316
MVH RESTRICTED	61	150,169	136,885	13,345
PARKS NONREVERTING OPERATING	22,668	4,619	11,543	15,744
ECONOMIC DEVELOPMENT	15,403	-	-	15,403
SANITATION	53,239	538,779	484,790	107,228
FAÇADE GRANT	92,373	407,317	452,604	47,086
LOCAL LAW ENFORCEMENT CONTINUING EDUCATION FUND	22,390	25,716	26,726	21,380
UNSAFE BUILDING	22,116	30,513	27,710	24,919
PARKS AND RECREATION - OPERATING	167,368	275,618	244,153	198,833
RAINY DAY	19,608	75,750	-	95,358
LEVY EXCESS	6,245	-	-	6,245
CUMULATIVE CAPITAL DEVELOPMENT	42,452	73,598	76,296	39,754
CONSTRUCTION BOND 2019	-	1,000,018	999,766	252
FIRE EQUIPMENT	19,666	572	-	20,238
CCI	79,267	23,722	11,685	91,304
POLICE PENSION	55,673	65,450	67,996	53,127
FIRE PENSION	333,510	175,223	178,489	330,244
LIT - PUBLIC SAFETY	38,874	375,605	184,874	229,605
CEMETERY OPERATING	87,902	4,994	43,998	48,898
BOND GENERAL	-	206	-	206
REDEVELOPMENT BOND	-	219	-	219
CEMETERY NR	13,422	378	8,899	4,901
POLICE BIKE FUND	19	-	-	19
POLICE GRANT	79	-	-	79
DEFERRAL PROGRAM	10,964	7,150	1,740	16,374
LOCAL ROAD & BRIDGE GRANT	59,648	743,968	803,616	-
GOLF	59,899	284,359	266,636	77,622
SHOP W/COP	31,553	7,689	11,140	28,102
PAVING LEASE 2013 O&R	17,196	105	41	17,260
FIRE EDUCATION	2,642	-	662	1,980
OIL REVENUE	45,642	7,875	-	53,517
MUNICIPAL WHEEL TAX FUND	273,998	-	139,488	134,510
2008 GO/SPEC DIST	357	1,983	13,278	(10,938)
LEASE RENTAL PAYMENT	181,812	774,348	721,001	235,159
PAYROLL	-	103,405	103,405	-
HEALTH REIMBURSEMENT	15,020	56,018	45,866	25,172
CARES ACT - PUBLIC SAFETY MONEY	-	261,626	261,565	61
POLICE DEPT K-9 FUND	467	2,000	739	1,728
CLAY COMMUNITY PARKS DNR GRANT	-	20,000	10,991	9,009
COVID-19 FOOD GRANT 2019	-	75,000	74,941	59
PAYROLL - INTERNAL REVENUE SERVICE 941/945	-	635,312	635,312	-

CITY OF BRAZIL
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- INDIANA DEPT OF REVENUE STATE/COUNTY	-	187,429	187,429	-
PAYROLL - CIVIL PERF	-	228,348	228,348	-
CONSTRUCTION BOND 2019 DEBT SERVICE	-	39,283	33,919	5,364
PAYROLL - DIRECT DEPOSIT	-	2,575,122	2,575,122	-
PAYROLL - AFLAC	-	42,629	42,629	-
PAYROLL - ALLSTATE	-	863	863	-
PAYROLL - ANTHEM	-	80,316	80,316	-
PAYROLL - CS BELL	-	2,964	2,964	-
PAYROLL - DC VALIC	-	10,615	10,615	-
PAYROLL - YMCA	-	2,248	2,248	-
PAYROLL - GUARDIAN	-	5,799	5,799	-
PAYROLL - CS L WEST	-	3,122	3,122	-
PAYROLL - LABOR COUNCIL	-	1,635	1,635	-
PAYROLL - LIFE BENNETT	-	52	52	-
PAYROLL - MUTUAL OO	-	9,114	9,114	-
PAYROLL - PFFUI - PA	-	806	806	-
PAYROLL - REIMB CITY	-	898	898	-
R. DAVIS GARNISHMENT	-	4,785	4,785	-
PAYROLL- PROACTIVE MD	-	683	683	-
PAYROLL- ANYTIME FITNESS	-	288	288	-
PAYROLL- UNITED HEALTHCARE	-	16,000	16,000	-
PAYROLL -CS C. LAYNE	-	1,626	1,626	-
PROPERTY TAXES	-	306	306	-
SIDEWALK CONST BOND	461	-	-	461
PUBLIC IMPROVEMENT	163	-	-	163
DUE TO CITY SANITATION	124,965	580,927	538,779	167,113
DNU - PAYROLL	991	202	460	733
SELF - INSURANCE	199	-	-	199
SEWAGE UTILITY OPERATING	166,360	3,495,372	3,436,733	224,999
SEWAGE UTILITY BOND AND INTEREST SINKING	364,242	729,459	728,834	364,867
SEWAGE UTILITY DEBT SERVICE RESERVE	661,000	-	-	661,000
SEWAGE UTILITY DEPRECIATION	-	311,228	264,905	46,323
WATER UTILITY OPERATING	271,300	2,454,785	2,454,785	271,300
WATER UTILITY BOND AND INTEREST SINKING	181,562	326,878	325,980	182,460
WATER UTILITY DEBT SERVICE RESERVE	341,116	1,678	-	342,794
WATER UTILITY DEPRECIATION	509,920	458,014	539,614	428,320
WATER UTILITY METER DEPOSIT	321,517	56,847	46,868	331,496
Totals	<u>\$ 5,743,247</u>	<u>\$ 22,429,786</u>	<u>\$ 21,605,418</u>	<u>\$ 6,567,615</u>

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

CITY OF BRAZIL
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 BRAZIL
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.

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.

CITY OF BRAZIL
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 BRAZIL
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 BRAZIL
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 BRAZIL
NOTES TO FINANCIAL STATEMENT
(Continued)

Funding Policy

The contribution requirements of plan members for the 1937 Firefighters' Pension Plan are established by state statute.

On Behalf Payments

The 1937 Firefighters' Pension Plan is funded by the State of Indiana through the Indiana Public Retirement System as provided under Indiana Code 5-10.3-11.

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

Plan Description

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

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

Financial Report

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

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

Contributions

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

Note 7. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. This is a result of disbursements exceeding receipts.

CITY OF BRAZIL
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 8. *Related Party Transactions*

The City has entered into capital leases with the Brazil 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 \$721,000.

Note 9. *Other Postemployment Benefits*

The City provides to eligible retirees and their spouses the following benefits: health insurance for retired police and fire employees and their spouses. These benefits pose a liability to the City for this year and in future years. Information regarding the benefits can be obtained by contacting the City.

OTHER INFORMATION - UNAUDITED

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

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

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

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD AND STREET	MVH RESTRICTED	PARKS NONREVERTING OPERATING
Cash and investments - beginning	\$ 927,120	\$ 44,986	\$ 35,812	\$ 61	\$ 22,668
Receipts:					
Taxes	2,826,094	81,965	-	-	-
Licenses and permits	74,737	-	-	-	-
Intergovernmental receipts	537,740	145,276	59,045	150,169	-
Charges for services	44,764	29	-	-	-
Fines and forfeits	4,558	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	701,961	113,992	-	-	4,619
Total receipts	4,189,854	341,262	59,045	150,169	4,619
Disbursements:					
Personal services	2,455,045	247,388	-	-	-
Supplies	224,523	36,316	47,541	-	9,743
Other services and charges	589,954	69,149	-	136,885	1,800
Debt service - principal and interest	-	-	-	-	-
Capital outlay	252,106	40,000	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	50,036	-	-	-	-
Total disbursements	3,571,664	392,853	47,541	136,885	11,543
Excess (deficiency) of receipts over disbursements	618,190	(51,591)	11,504	13,284	(6,924)
Cash and investments - ending	\$ 1,545,310	\$ (6,605)	\$ 47,316	\$ 13,345	\$ 15,744

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

	ECONOMIC DEVELOPMENT	SANITATION	FACADE GRANT	LOCAL LAW ENFORCEMENT CONTINUING EDUCATION FUND	UNSAFE BUILDING
Cash and investments - beginning	\$ 15,403	\$ 53,239	\$ 92,373	\$ 22,390	\$ 22,116
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	7,347	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	5	30,513
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	-	538,779	407,317	18,364	-
Total receipts	-	538,779	407,317	25,716	30,513
Disbursements:					
Personal services	-	79,906	-	-	-
Supplies	-	-	-	26,726	-
Other services and charges	-	15,673	452,604	-	27,710
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	389,211	-	-	-
Total disbursements	-	484,790	452,604	26,726	27,710
Excess (deficiency) of receipts over disbursements	-	53,989	(45,287)	(1,010)	2,803
Cash and investments - ending	\$ 15,403	\$ 107,228	\$ 47,086	\$ 21,380	\$ 24,919

CITY OF BRAZIL
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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	PARKS AND RECREATION - OPERATING	RAINY DAY	LEVY EXCESS	CUMULATIVE CAPITAL DEVELOPMENT	CONSTRUCTION BOND 2019
Cash and investments - beginning	\$ 167,368	\$ 19,608	\$ 6,245	\$ 42,452	\$ -
Receipts:					
Taxes	241,824	-	-	65,372	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	28,029	-	-	7,667	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	5,765	75,750	-	559	1,000,018
Total receipts	275,618	75,750	-	73,598	1,000,018
Disbursements:					
Personal services	112,451	-	-	-	-
Supplies	42,924	-	-	20,397	385,154
Other services and charges	88,778	-	-	55,899	614,612
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	244,153	-	-	76,296	999,766
Excess (deficiency) of receipts over disbursements	31,465	75,750	-	(2,698)	252
Cash and investments - ending	\$ 198,833	\$ 95,358	\$ 6,245	\$ 39,754	\$ 252

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	FIRE EQUIPMENT	CCI	POLICE PENSION	FIRE PENSION	LIT - PUBLIC SAFETY
Cash and investments - beginning	\$ 19,666	\$ 79,267	\$ 55,673	\$ 333,510	\$ 38,874
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	23,722	-	-	375,605
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	572	-	65,450	175,223	-
Total receipts	<u>572</u>	<u>23,722</u>	<u>65,450</u>	<u>175,223</u>	<u>375,605</u>
Disbursements:					
Personal services	-	-	67,891	177,900	158,900
Supplies	-	-	-	484	-
Other services and charges	-	11,685	105	105	6,526
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	19,448
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	<u>-</u>	<u>11,685</u>	<u>67,996</u>	<u>178,489</u>	<u>184,874</u>
Excess (deficiency) of receipts over disbursements	<u>572</u>	<u>12,037</u>	<u>(2,546)</u>	<u>(3,266)</u>	<u>190,731</u>
Cash and investments - ending	<u>\$ 20,238</u>	<u>\$ 91,304</u>	<u>\$ 53,127</u>	<u>\$ 330,244</u>	<u>\$ 229,605</u>

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	CEMETERY OPERATING	BOND GENERAL	REDEVELOPMENT BOND	CEMETERY NR	POLICE BIKE FUND
Cash and investments - beginning	\$ 87,902	\$ -	\$ -	\$ 13,422	\$ 19
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	544	206	219	-	-
Charges for services	2,950	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	1,500	-	-	378	-
Total receipts	4,994	206	219	378	-
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	8,899	-
Other services and charges	43,998	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	43,998	-	-	8,899	-
Excess (deficiency) of receipts over disbursements	(39,004)	206	219	(8,521)	-
Cash and investments - ending	\$ 48,898	\$ 206	\$ 219	\$ 4,901	\$ 19

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	POLICE GRANT	DEFERRAL PROGRAM	LOCAL ROAD & BRIDGE GRANT	GOLF	SHOP W/COP
Cash and investments - beginning	\$ 79	\$ 10,964	\$ 59,648	\$ 59,899	\$ 31,553
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	-	7,150	743,968	284,359	7,689
Total receipts	-	7,150	743,968	284,359	7,689
Disbursements:					
Personal services	-	-	-	136,937	-
Supplies	-	-	-	40,145	-
Other services and charges	-	1,740	803,616	57,395	11,140
Debt service - principal and interest	-	-	-	32,159	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	-	1,740	803,616	266,636	11,140
Excess (deficiency) of receipts over disbursements	-	5,410	(59,648)	17,723	(3,451)
Cash and investments - ending	\$ 79	\$ 16,374	\$ -	\$ 77,622	\$ 28,102

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	PAVING LEASE 2013 O&R	FIRE EDUCATION	OIL REVENUE	MUNICIPAL WHEEL TAX FUND	2008 GO/SPEC DIST
Cash and investments - beginning	\$ 17,196	\$ 2,642	\$ 45,642	\$ 273,998	\$ 357
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	1,983
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	105	-	7,875	-	-
Total receipts	105	-	7,875	-	1,983
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	662	-	-	-
Other services and charges	-	-	-	139,488	-
Debt service - principal and interest	-	-	-	-	13,278
Capital outlay	41	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	41	662	-	139,488	13,278
Excess (deficiency) of receipts over disbursements	64	(662)	7,875	(139,488)	(11,295)
Cash and investments - ending	\$ 17,260	\$ 1,980	\$ 53,517	\$ 134,510	\$ (10,938)

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	LEASE RENTAL PAYMENT	PAYROLL	HEALTH REIMBURSEMENT	CARES ACT - PUBLIC SAFETY MONEY	POLICE DEPT K-9 FUND
Cash and investments - beginning	\$ 181,812	\$ -	\$ 15,020	\$ -	\$ 467
Receipts:					
Taxes	699,862	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	74,486	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	-	103,405	56,018	261,626	2,000
Total receipts	<u>774,348</u>	<u>103,405</u>	<u>56,018</u>	<u>261,626</u>	<u>2,000</u>
Disbursements:					
Personal services	-	-	-	261,565	-
Supplies	-	-	-	-	-
Other services and charges	103,163	-	-	-	739
Debt service - principal and interest	617,838	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	103,405	45,866	-	-
Total disbursements	<u>721,001</u>	<u>103,405</u>	<u>45,866</u>	<u>261,565</u>	<u>739</u>
Excess (deficiency) of receipts over disbursements	<u>53,347</u>	<u>-</u>	<u>10,152</u>	<u>61</u>	<u>1,261</u>
Cash and investments - ending	<u>\$ 235,159</u>	<u>\$ -</u>	<u>\$ 25,172</u>	<u>\$ 61</u>	<u>\$ 1,728</u>

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	CLAY COMMUNITY PARKS DNR GRANT	COVID-19 FOOD GRANT 2019	PAYROLL - INTERNAL REVENUE SERVICE 941/945	PAYROLL- INDIANA DEPT OF REVENUE STATE/COUNTY	PAYROLL - CIVIL PERF
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	20,000	75,000	635,312	187,429	228,348
Total receipts	20,000	75,000	635,312	187,429	228,348
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	10,991	74,941	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	635,312	187,429	228,348
Total disbursements	10,991	74,941	635,312	187,429	228,348
Excess (deficiency) of receipts over disbursements	9,009	59	-	-	-
Cash and investments - ending	\$ 9,009	\$ 59	\$ -	\$ -	\$ -

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 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 For the Year Ended December 31, 2020

	CONSTRUCTION BOND 2019 DEBT SERVICE	PAYROLL - DIRECT DEPOSIT	PAYROLL - AFLAC	PAYROLL - ALLSTATE	PAYROLL - ANTHEM
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:					
Taxes	35,811	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	3,472	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	-	2,575,122	42,629	863	80,316
Total receipts	39,283	2,575,122	42,629	863	80,316
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	9,919	-	-	-	-
Debt service - principal and interest	24,000	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	2,575,122	42,629	863	80,316
Total disbursements	33,919	2,575,122	42,629	863	80,316
Excess (deficiency) of receipts over disbursements	5,364	-	-	-	-
Cash and investments - ending	\$ 5,364	\$ -	\$ -	\$ -	\$ -

CITY OF BRAZIL
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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	PAYROLL - CS BELL	PAYROLL - DC VALIC	PAYROLL - YMCA	PAYROLL - GUARDIAN	PAYROLL - CS L WEST
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	2,964	10,615	2,248	5,799	3,122
Total receipts	<u>2,964</u>	<u>10,615</u>	<u>2,248</u>	<u>5,799</u>	<u>3,122</u>
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	2,964	10,615	2,248	5,799	3,122
Total disbursements	<u>2,964</u>	<u>10,615</u>	<u>2,248</u>	<u>5,799</u>	<u>3,122</u>
Excess (deficiency) of receipts over disbursements	-	-	-	-	-
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF BRAZIL
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	PAYROLL - LABOR COUNCIL	PAYROLL - LIFE BENNETT	PAYROLL - MUTUAL OO	PAYROLL - PFFUI - PA	PAYROLL - REIMB CITY
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	1,635	52	9,114	806	898
Total receipts	1,635	52	9,114	806	898
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	1,635	52	9,114	806	898
Total disbursements	1,635	52	9,114	806	898
Excess (deficiency) of receipts over disbursements	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -

CITY OF BRAZIL
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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	R. DAVIS GARNISHMENT	PAYROLL- PROACTIVE MD	PAYROLL- ANYTIME FITNESS	PAYROLL- UNITED HEALTHCARE	PAYROLL -CS C. LAYNE
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	4,785	683	288	16,000	1,626
Total receipts	<u>4,785</u>	<u>683</u>	<u>288</u>	<u>16,000</u>	<u>1,626</u>
Disbursements:					
Personal services	4,785	-	-	-	1,626
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	683	288	16,000	-
Total disbursements	<u>4,785</u>	<u>683</u>	<u>288</u>	<u>16,000</u>	<u>1,626</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF BRAZIL
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 AND REGULATORY BASIS
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	PROPERTY TAXES	SIDEWALK CONST BOND	PUBLIC IMPROVEMENT	DUE TO CITY SANITATION
Cash and investments - beginning	\$ -	\$ 461	\$ 163	\$ 124,965
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Penalties	-	-	-	-
Other receipts	306	-	-	580,927
Total receipts	<u>306</u>	<u>-</u>	<u>-</u>	<u>580,927</u>
Disbursements:				
Personal services	306	-	-	-
Supplies	-	-	-	-
Other services and charges	-	-	-	-
Debt service - principal and interest	-	-	-	-
Capital outlay	-	-	-	-
Utility operating expenses	-	-	-	-
Other disbursements	-	-	-	538,779
Total disbursements	<u>306</u>	<u>-</u>	<u>-</u>	<u>538,779</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>-</u>	<u>-</u>	<u>42,148</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ 461</u>	<u>\$ 163</u>	<u>\$ 167,113</u>

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 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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	DNU - PAYROLL	SELF - INSURANCE	SEWAGE UTILITY OPERATING	SEWAGE UTILITY BOND AND INTEREST SINKING
Cash and investments - beginning	\$ 991	\$ 199	\$ 166,360	\$ 364,242
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	2,768,766	-
Penalties	-	-	59,044	-
Other receipts	202	-	667,562	729,459
Total receipts	<u>202</u>	<u>-</u>	<u>3,495,372</u>	<u>729,459</u>
Disbursements:				
Personal services	-	-	555,938	-
Supplies	-	-	-	-
Other services and charges	460	-	36,151	-
Debt service - principal and interest	-	-	-	728,834
Capital outlay	-	-	1,536	-
Utility operating expenses	-	-	1,643,721	-
Other disbursements	-	-	1,199,387	-
Total disbursements	<u>460</u>	<u>-</u>	<u>3,436,733</u>	<u>728,834</u>
Excess (deficiency) of receipts over disbursements	<u>(258)</u>	<u>-</u>	<u>58,639</u>	<u>625</u>
Cash and investments - ending	<u>\$ 733</u>	<u>\$ 199</u>	<u>\$ 224,999</u>	<u>\$ 364,867</u>

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	SEWAGE UTILITY DEBT SERVICE RESERVE	SEWAGE UTILITY DEPRECIATION	WATER UTILITY OPERATING	WATER UTILITY BOND AND INTEREST SINKING
Cash and investments - beginning	\$ 661,000	\$ -	\$ 271,300	\$ 181,562
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	1,000	2,267,156	-
Penalties	-	-	27,760	-
Other receipts	-	310,228	159,869	326,878
Total receipts	-	311,228	2,454,785	326,878
Disbursements:				
Personal services	-	-	640,008	-
Supplies	-	-	-	-
Other services and charges	-	-	62,136	-
Debt service - principal and interest	-	-	-	325,980
Capital outlay	-	180,932	43,694	-
Utility operating expenses	-	83,973	779,217	-
Other disbursements	-	-	929,730	-
Total disbursements	-	264,905	2,454,785	325,980
Excess (deficiency) of receipts over disbursements	-	46,323	-	898
Cash and investments - ending	\$ 661,000	\$ 46,323	\$ 271,300	\$ 182,460

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	WATER UTILITY DEBT SERVICE RESERVE	WATER UTILITY DEPRECIATION	WATER UTILITY METER DEPOSIT	Totals
Cash and investments - beginning	\$ 341,116	\$ 509,920	\$ 321,517	\$ 5,743,247
Receipts:				
Taxes	-	-	-	3,950,928
Licenses and permits	-	-	-	82,084
Intergovernmental receipts	-	-	-	1,408,163
Charges for services	-	-	-	78,261
Fines and forfeits	-	-	-	4,558
Utility fees	-	8,098	-	5,045,020
Penalties	-	-	-	86,804
Other receipts	1,678	449,916	56,847	11,773,968
Total receipts	1,678	458,014	56,847	22,429,786
Disbursements:				
Personal services	-	-	-	4,900,646
Supplies	-	-	-	843,514
Other services and charges	-	-	-	3,427,362
Debt service - principal and interest	-	-	-	1,742,089
Capital outlay	-	419,430	-	957,187
Utility operating expenses	-	120,184	-	2,627,095
Other disbursements	-	-	46,868	7,107,525
Total disbursements	-	539,614	46,868	21,605,418
Excess (deficiency) of receipts over disbursements	1,678	(81,600)	9,979	824,368
Cash and investments - ending	\$ 342,794	\$ 428,320	\$ 331,496	\$ 6,567,615

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

Government or Enterprise	Accounts Payable	Accounts Receivable
Wastewater	\$ 424,953	\$ 278,429
Water	57,082	184,938
Governmental activities	466,358	59,431
Totals	\$ 948,393	\$ 522,798

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
BANK OF THE WEST	BOBCAT 5600 TOOLCAT 2019 MVH	\$ 10,153	12/31/2019	12/31/2024
BB COMMUNITY LEASING	F750 DUMP TRUCK MVH	17,228	4/6/2018	5/1/2023
BB COMMUNITY LEASING SERVICES	POLICE CARS	40,984	1/10/2018	12/1/2023
Brazil Redevelopment Authority	Lease Rental Bonds of 2013	498,000	12/30/2013	1/15/2024
Brazil Redevelopment Authority	Lease Rental Bonds of 2016	<u>224,000</u>	3/29/2016	2/1/2026
Total governmental activities		<u>790,365</u>		
Wastewater:				
TCF Equipment Finance	Wastewater Street Sweeper	<u>29,800</u>	11/29/2016	5/1/2023
Water:				
BB COMMUNITY LEASING	2017 FORD F750 DUMP TRUCK	17,228	8/5/2019	1/15/2025
FIRST FINANCIAL BANK	2 WATER DISTRIBUTION TRUCKS	11,472	11/27/2017	10/27/2022
FIRST FINANCIAL BANK	4 WATER DISTRIBUTION TRUCKS	<u>22,932</u>	10/20/2017	9/20/2022
Total Water		<u>51,632</u>		
Total of annual lease payments		<u>\$ 871,797</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	General Obligation Bonds Series 2019	\$ 976,000	\$ 25,943
Notes and loans payable	MVH Truck Loan	<u>6,550</u>	<u>6,680</u>
Total governmental activities		<u>982,550</u>	<u>32,623</u>
Wastewater:			
Revenue bonds	Sewage Works 2013 BOND	<u>2,775,000</u>	<u>734,934</u>
Water:			
Revenue bonds	Waterworks Revenue Bonds of 2010 Series A (SRF)	3,044,000	325,162
Notes and loans payable	First Financial Bank NA - Water Distribution Truck	19,758	10,235
Notes and loans payable	Water Distribution Truck	<u>5,768</u>	<u>5,883</u>
Total Water		<u>3,069,526</u>	<u>341,280</u>
Totals		<u>\$ 6,827,076</u>	<u>\$ 1,108,837</u>

CITY OF BRAZIL
 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	\$ 18,050
Buildings	630,906
Improvements other than buildings	1,243,675
Machinery, equipment, and vehicles	<u>3,004,858</u>
Total governmental activities	<u>4,897,489</u>
Wastewater:	
Land	210,000
Buildings	500,000
Machinery, equipment, and vehicles	<u>4,823,787</u>
Total Wastewater	<u>5,533,787</u>
Water:	
Land	2,547,750
Infrastructure	548,000
Machinery, equipment, and vehicles	<u>560,596</u>
Total Water	<u>3,656,346</u>
Total capital assets	<u>\$ 14,087,622</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/>.