

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF BUTLER

DEKALB COUNTY, INDIANA

January 1, 2020 to December 31, 2021



FILED
06/06/2022

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Angela Eck	01-01-20 to 12-31-22
Mayor	Mike Hartman	01-01-20 to 12-31-22
President of the Board of Public Works and Safety	Mike Hartman	01-01-20 to 12-31-22
President Pro Tempore of the Common Council	Eric Johnson	01-01-20 to 12-31-22
City Court Judge	The Honorable Richard Obendorf	01-01-20 to 12-31-22



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF BUTLER, DEKALB COUNTY, INDIANA

Report on the Audit of the Financial Statement

Adverse and Unmodified Opinions

We have audited the accompanying financial statement of the City of Butler (City), which comprises the financial position and results of operations as of and for the period of January 1, 2020 to December 31, 2021, and the related notes to the financial statement as listed in the Table of Contents.

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 and Unmodified Opinions* section of our report, the financial statement referred to above does not present fairly, the financial position and results of operations of the City as of December 31, 2021, in accordance with accounting principles generally accepted in the United States of America.

Opinion on Regulatory Basis of Accounting

In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the respective financial position and results of operations of the City, as of December 31, 2021, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Basis for Adverse and Unmodified Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statement* section of our report. We are required to be independent of the City, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Matter Giving Rise to 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.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of the 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 Responsibilities for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance, but is not absolute assurance, and, therefore, is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment of a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statement.
- Obtain an understanding of internal control relevant to the audit 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, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statement.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Required Supplementary Information

Financial reporting requirements established by the Indiana State Board of Accounts as described in Note 1 require that the Combining Schedule of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis be presented to supplement the basic financial statement. Such information is the responsibility of management and, although not a part of the basic financial statement, is required by reporting requirements established by the Indiana State Board of Accounts who considers it to be an essential part of financial reporting for placing the basic financial statement in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statement, and other knowledge we obtained during our audit of the basic financial statement. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Management is responsible for the other information included in the annual financial report. The other information comprises the Schedule of Payables and Receivables, Schedule of Leases and Debt, and Schedule of Capital Assets, as listed in the Table of Contents, but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statement does not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statement, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we concluded that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.



Beth Kelley, CPA, CFE
Deputy State Examiner

May 23, 2022

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FINANCIAL STATEMENT AND ACCOMPANYING NOTES; REQUIRED SUPPLEMENTARY
INFORMATION; AND OTHER INFORMATION

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.

The City's Annual Financial Reports 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 Reports 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 BUTLER
 STATEMENT OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Years Ended December 31, 2020 and 2021

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-20	Receipts	Disbursements	12-31-20	Receipts	Disbursements	12-31-21
General Fund	\$ 868,272	\$ 1,616,477	\$ 1,513,160	\$ 971,589	\$ 1,571,781	\$ 1,519,193	\$ 1,024,177
Motor Vehicle Highway	291,982	547,021	351,241	487,762	607,583	558,943	536,402
Local Road & Street	56,350	23,488	-	79,838	25,816	-	105,654
MVH Restricted	57,866	51,127	100,000	8,993	56,383	-	65,376
Law Enforcement Continuing Education	10,786	3,370	3,000	11,156	2,311	1,405	12,062
Clerk's Record Perpetuation	125,061	17,846	11,412	131,495	19,374	7,270	143,599
Unsafe Building Fund	64,060	47,770	-	111,830	44,237	-	156,067
Riverboat Fund	30,318	15,972	12,000	34,290	15,960	6,000	44,250
Park & Recreation	73,634	135,634	132,297	76,971	131,048	121,973	86,046
Park and TB Rental	5,048	625	365	5,308	1,270	727	5,851
Rainy Day Fund	80,775	195	-	80,970	172	-	81,142
LOIT Special	40,950	99	-	41,049	87	-	41,136
Levy Excess Fund	311	-	-	311	-	311	-
Fire Territory Operating Fund	373,164	310,077	246,517	436,724	307,959	312,746	431,937
Cumulative Capital Development	69,040	47,573	24,126	92,487	47,673	37,516	102,644
Cumulative Fire Equipment	753,807	163,910	25,063	892,654	169,737	84,806	977,585
GIS/IT Equipment Replacement	38,764	15,095	6,462	47,397	100	-	47,497
Cedit	83,197	200,084	136,230	147,051	197,673	139,724	205,000
Cumulative Capital Improvements	33,221	5,903	-	39,124	5,602	-	44,726
Police Pension	150,053	22,434	20,702	151,785	20,991	20,701	152,075
CARES Grant	-	87,857	87,857	-	-	-	-
City Court	34,898	635,277	636,197	33,978	731,471	738,300	27,149
Public Safety LOIT	179,406	204,280	94,690	288,996	204,425	71,046	422,375
Butler Days Festival	398	16,424	12,943	3,879	39,523	30,806	12,596
Sidewalk Fund	115,232	15,127	-	130,359	241	109,792	20,808
Indiana Unclaimed	21	32	-	53	-	-	53
Community Crossing Grant: odd years	-	100,078	-	100,078	212	-	100,290
Community Crossing Grant: even years	222,913	375,049	542,798	55,164	100	8,928	46,336
City Barn Replacement	66,878	93,621	93,491	67,008	93,628	93,491	67,145
Butler Mausoleum	890	-	-	890	-	-	890
Red. Comm: Downtown Project	100,029	216	99,637	608	48,001	-	48,609
Net Payroll Clearing	-	1,066,966	1,066,966	-	1,071,059	1,071,059	-
Butler Cemetery Mausoleum	-	20,004	-	20,004	14,042	-	34,046
American Rescue Plan	-	-	-	-	307,149	-	307,149
Park & Rec. Grants	-	-	-	-	750	600	150
Community Garden	-	-	-	-	8,259	-	8,259
Eastside LL Football	-	-	-	-	13,996	4,472	9,524
Petty Cash	400	-	-	400	-	-	400
Fire Donation	12,668	31	-	12,699	27	-	12,726
Park & Recreation Donation Fund	950	-	-	950	7,200	7,200	950
User Fee	1	91,685	91,685	1	96,708	96,708	1

CITY OF BUTLER
 STATEMENT OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Years Ended December 31, 2020 and 2021

Fund	Cash and	Receipts	Disbursements	Cash and	Receipts	Disbursements	Cash and
	Investments			Investments			Investments
	01-01-20			12-31-20			12-31-21
Police Donation	15,493	4,801	2,697	17,597	10,934	12,147	16,384
Fire: Cost Recovery	23,122	56	-	23,178	49	-	23,227
Redevelopment Commission	83,739	40,970	6,609	118,100	36,958	50,261	104,797
Park Equipment Fund	110,039	22,253	-	132,292	45,279	3,705	173,866
Community Development Revolving Loan	18	-	-	18	-	-	18
Thompson Block	76,353	111,241	111,000	76,594	113,207	113,000	76,801
Payroll Deduction	4,506	55,746	56,063	4,189	60,118	59,645	4,662
Federal Withholding Tax	-	117,967	117,967	-	109,922	109,922	-
State Withholding Tax	-	43,864	40,590	3,274	43,168	46,442	-
County Withholding Tax	-	27,673	25,520	2,153	27,077	29,230	-
Cemetery Trust	41,110	1,959	28,000	15,069	5,214	-	20,283
Fica	-	84,390	84,390	-	81,325	81,325	-
Garnishment - Child Support	-	11,007	11,007	-	7,800	7,800	-
Street Sweeper Replacement Fund	13,937	1,501	12,559	2,879	1,483	-	4,362
Storm Water Mgt Operating	124,288	197,146	320,997	437	218,198	4,689	213,946
Garbage Collection	17,835	157,824	162,340	13,319	167,900	175,723	5,496
Wastewater Improvements	-	-	-	-	1,241,004	-	1,241,004
Wastewater SRF Bond Issue	-	-	-	-	8,065,410	3,511,265	4,554,145
Waste Water Operating	1,226,427	2,425,902	2,409,680	1,242,649	2,495,155	3,036,417	701,387
Waste Water Bond & Interest	5	130,625	130,625	5	123,721	123,663	63
Waste Water Depreciation	551,550	97,451	1,740	647,261	1,372	-	648,633
Waste Water Consumer Deposit	10,525	5,000	2,400	13,125	4,350	3,550	13,925
Waste Water Capacity Fee	193,348	5,274	-	198,622	8,353	-	206,975
W/W: Debt Service Charge	91	-	-	91	-	-	91
Sdi Replacement	258,095	12,627	-	270,722	12,602	-	283,324
Waste Water Debt Service Reserve	319,000	-	-	319,000	25,999	-	344,999
Utility Credits	1,999	-	165	1,834	-	90	1,744
Water Operating	56,789	824,368	718,855	162,302	786,380	723,229	225,453
Water Bond & Interest	3,694	165,274	165,274	3,694	161,278	161,278	3,694
Water Depreciation	118,039	16,285	121,740	12,584	27	-	12,611
Water Consumer Deposit	12,300	5,500	2,450	15,350	4,400	3,550	16,200
Water Capacity Fee	26,838	3,669	-	30,507	7,996	-	38,503
Water Cash Reserve Fund	709	-	-	709	-	-	709
Water Debt Service Reserve	165,274	-	-	165,274	-	-	165,274
Totals	\$ 7,396,466	\$ 10,501,720	\$ 9,841,507	\$ 8,056,679	\$ 19,729,227	\$ 13,300,648	\$ 14,485,258

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

CITY OF BUTLER
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 BUTLER
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 BUTLER
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 BUTLER
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 BUTLER
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. 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.

CITY OF BUTLER
NOTES TO FINANCIAL STATEMENT
(Continued)

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

Financial Report

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

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

Contributions

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

Note 7. Holding Corporation

The City has entered into a capital lease with the Butler Municipal Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the City. The lessor has been determined to be a related-party of the City. Lease payments during 2020 and 2021 totaled \$111,000 and \$113,000, respectively.

Note 8. Subsequent Event

The City is in the process of issuing sewage works revenue bonds, with a tentative closing date in May 2022. The anticipated amount is \$3,675,000, which will be used for stormwater improvements.

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REQUIRED SUPPLEMENTARY INFORMATION

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

	General Fund	Motor Vehicle Highway	Local Road & Street	MVH Restricted	Law Enforcement Continuing Education	Clerk's Record Perpetuation	Unsafe Building Fund	Riverboat Fund
Cash and investments - beginning	\$ 868,272	\$ 291,982	\$ 56,350	\$ 57,866	\$ 10,786	\$ 125,061	\$ 64,060	\$ 30,318
Receipts:								
Taxes	1,223,091	467,050	-	-	-	-	-	-
Licenses and permits	2,022	-	-	-	1,885	-	-	-
Intergovernmental receipts	132,785	78,411	23,323	50,942	-	-	-	15,901
Charges for services	51,095	463	-	-	-	-	-	-
Fines and forfeits	103,519	-	-	-	880	17,530	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	103,965	1,097	165	185	605	316	47,770	71
Total receipts	1,616,477	547,021	23,488	51,127	3,370	17,846	47,770	15,972
Disbursements:								
Personal services	818,913	193,667	-	-	-	-	-	-
Supplies	63,994	56,057	-	-	-	4,355	-	-
Other services and charges	365,721	48,299	-	-	3,000	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	182,530	3,218	-	-	-	7,057	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	82,002	50,000	-	100,000	-	-	-	12,000
Total disbursements	1,513,160	351,241	-	100,000	3,000	11,412	-	12,000
Excess (deficiency) of receipts over disbursements	103,317	195,780	23,488	(48,873)	370	6,434	47,770	3,972
Cash and investments - ending	\$ 971,589	\$ 487,762	\$ 79,838	\$ 8,993	\$ 11,156	\$ 131,495	\$ 111,830	\$ 34,290

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

	Park & Recreation	Park and TB Rental	Rainy Day Fund	LOIT Special	Levy Excess Fund	Fire Territory Operating Fund	Cumulative Capital Development	Cumulative Fire Equipment
Cash and investments - beginning	\$ 73,634	\$ 5,048	\$ 80,775	\$ 40,950	\$ 311	\$ 373,164	\$ 69,040	\$ 753,807
Receipts:								
Taxes	123,276	-	-	-	-	257,448	44,776	157,951
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	7,250	-	-	-	-	6,593	2,633	4,045
Charges for services	-	625	-	-	-	44,558	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	5,108	-	195	99	-	1,478	164	1,914
Total receipts	135,634	625	195	99	-	310,077	47,573	163,910
Disbursements:								
Personal services	58,241	-	-	-	-	122,771	-	-
Supplies	26,875	-	-	-	-	41,901	-	-
Other services and charges	25,504	-	-	-	-	68,967	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	12,071	-	-	-	-	12,878	12,776	25,063
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	9,606	365	-	-	-	-	11,350	-
Total disbursements	132,297	365	-	-	-	246,517	24,126	25,063
Excess (deficiency) of receipts over disbursements	3,337	260	195	99	-	63,560	23,447	138,847
Cash and investments - ending	\$ 76,971	\$ 5,308	\$ 80,970	\$ 41,049	\$ 311	\$ 436,724	\$ 92,487	\$ 892,654

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

	GIS/IT Equipment Replacement	Cedit	Cumulative Capital Improvements	Police Pension	CARES Grant	City Court	Public Safety LOIT	Butler Days Festival
Cash and investments - beginning	\$ 38,764	\$ 83,197	\$ 33,221	\$ 150,053	\$ -	\$ 34,898	\$ 179,406	\$ 398
Receipts:								
Taxes	-	199,746	-	22,075	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	5,820	-	87,857	-	203,675	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	635,277	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	15,095	338	83	359	-	-	605	16,424
Total receipts	15,095	200,084	5,903	22,434	87,857	635,277	204,280	16,424
Disbursements:								
Personal services	-	-	-	-	-	-	32,392	-
Supplies	-	-	-	-	-	-	383	189
Other services and charges	-	11,125	-	-	-	-	7,848	986
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	6,462	5,855	-	-	-	-	54,067	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	119,250	-	20,702	87,857	636,197	-	11,768
Total disbursements	6,462	136,230	-	20,702	87,857	636,197	94,690	12,943
Excess (deficiency) of receipts over disbursements	8,633	63,854	5,903	1,732	-	(920)	109,590	3,481
Cash and investments - ending	\$ 47,397	\$ 147,051	\$ 39,124	\$ 151,785	\$ -	\$ 33,978	\$ 288,996	\$ 3,879

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

	Sidewalk Fund	Indiana Unclaimed	Community Crossing Grant: odd years	Community Crossing Grant: even years	City Barn Replacement	Butler Mausoleum	Red. Comm: Downtown Project	Net Payroll Clearing
Cash and investments - beginning	\$ 115,232	\$ 21	\$ -	\$ 222,913	\$ 66,878	\$ 890	\$ 100,029	\$ -
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	374,097	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	15,127	32	100,078	952	93,621	-	216	1,066,966
Total receipts	15,127	32	100,078	375,049	93,621	-	216	1,066,966
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	52,850	-	-	-	-
Debt service - principal and interest	-	-	-	-	93,491	-	-	-
Capital outlay	-	-	-	489,948	-	-	99,637	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	1,066,966
Total disbursements	-	-	-	542,798	93,491	-	99,637	1,066,966
Excess (deficiency) of receipts over disbursements	15,127	32	100,078	(167,749)	130	-	(99,421)	-
Cash and investments - ending	\$ 130,359	\$ 53	\$ 100,078	\$ 55,164	\$ 67,008	\$ 890	\$ 608	\$ -

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

	Butler Cemetery Mausoleum	American Rescue Plan	Park & Rec. Grants	Community Garden	Eastside LL Football	Petty Cash	Fire Donation	Park & Recreation Donation Fund
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 400	\$ 12,668	\$ 950
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	20,004	-	-	-	-	-	31	-
Total receipts	20,004	-	-	-	-	-	31	-
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	20,004	-	-	-	-	-	31	-
Cash and investments - ending	\$ 20,004	\$ -	\$ -	\$ -	\$ -	\$ 400	\$ 12,699	\$ 950

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

	User Fee	Police Donation	Fire: Cost Recovery	Redevelopment Commission	Park Equipment Fund	Community Development Revolving Loan	Thompson Block	Payroll Deduction
Cash and investments - beginning	\$ 1	\$ 15,493	\$ 23,122	\$ 83,739	\$ 110,039	\$ 18	\$ 76,353	\$ 4,506
Receipts:								
Taxes	-	-	-	34,626	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	2,036	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	91,685	4,801	56	4,308	22,253	-	111,241	55,746
Total receipts	91,685	4,801	56	40,970	22,253	-	111,241	55,746
Disbursements:								
Personal services	-	-	-	484	-	-	-	-
Supplies	-	-	-	250	-	-	-	-
Other services and charges	-	2,697	-	458	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	111,000	-
Capital outlay	-	-	-	5,417	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	91,685	-	-	-	-	-	-	56,063
Total disbursements	91,685	2,697	-	6,609	-	-	111,000	56,063
Excess (deficiency) of receipts over disbursements	-	2,104	56	34,361	22,253	-	241	(317)
Cash and investments - ending	\$ 1	\$ 17,597	\$ 23,178	\$ 118,100	\$ 132,292	\$ 18	\$ 76,594	\$ 4,189

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

	Federal Withholding Tax	State Withholding Tax	County Withholding Tax	Cemetery Trust	Fica	Garnishment - Child Support	Street Sweeper Replacement Fund
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 41,110	\$ -	\$ -	\$ 13,937
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	1,863	-	-	1,477
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	117,967	43,864	27,673	96	84,390	11,007	24
Total receipts	117,967	43,864	27,673	1,959	84,390	11,007	1,501
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	28,000	-	-	12,559
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	117,967	40,590	25,520	-	84,390	11,007	-
Total disbursements	117,967	40,590	25,520	28,000	84,390	11,007	12,559
Excess (deficiency) of receipts over disbursements	-	3,274	2,153	(26,041)	-	-	(11,058)
Cash and investments - ending	\$ -	\$ 3,274	\$ 2,153	\$ 15,069	\$ -	\$ -	\$ 2,879

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

	Storm Water Mgt Operating	Garbage Collection	Wastewater Improvements	Wastewater SRF Bond Issue	Waste Water Operating	Waste Water Bond & Interest	Waste Water Depreciation
Cash and investments - beginning	\$ 124,288	\$ 17,835	\$ -	\$ -	\$ 1,226,427	\$ 5	\$ 551,550
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	155,679	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	169,111	-	-	-	2,413,364	-	-
Penalties	1,363	2,104	-	-	8,341	-	-
Other receipts	26,672	41	-	-	4,197	130,625	97,451
Total receipts	197,146	157,824	-	-	2,425,902	130,625	97,451
Disbursements:							
Personal services	1,071	6,604	-	-	313,332	-	-
Supplies	-	2,369	-	-	-	-	-
Other services and charges	-	153,367	-	-	37,724	-	-
Debt service - principal and interest	-	-	-	-	-	130,625	-
Capital outlay	319,846	-	-	-	295,807	-	-
Utility operating expenses	80	-	-	-	1,405,829	-	1,740
Other disbursements	-	-	-	-	356,988	-	-
Total disbursements	320,997	162,340	-	-	2,409,680	130,625	1,740
Excess (deficiency) of receipts over disbursements	(123,851)	(4,516)	-	-	16,222	-	95,711
Cash and investments - ending	\$ 437	\$ 13,319	\$ -	\$ -	\$ 1,242,649	\$ 5	\$ 647,261

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

	Waste Water Consumer Deposit	Waste Water Capacity Fee	W/W: Debt Service Charge	Sdi Replacement	Waste Water Debt Service Reserve	Utility Credits	Water Operating
Cash and investments - beginning	\$ 10,525	\$ 193,348	\$ 91	\$ 258,095	\$ 319,000	\$ 1,999	\$ 56,789
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	5,000	4,800	-	11,035	-	-	694,329
Penalties	-	-	-	-	-	-	5,589
Other receipts	-	474	-	1,592	-	-	124,450
Total receipts	5,000	5,274	-	12,627	-	-	824,368
Disbursements:							
Personal services	-	-	-	-	-	-	164,393
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	15,363
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	44,481
Utility operating expenses	-	-	-	-	-	-	226,565
Other disbursements	2,400	-	-	-	-	165	268,053
Total disbursements	2,400	-	-	-	-	165	718,855
Excess (deficiency) of receipts over disbursements	2,600	5,274	-	12,627	-	(165)	105,513
Cash and investments - ending	\$ 13,125	\$ 198,622	\$ 91	\$ 270,722	\$ 319,000	\$ 1,834	\$ 162,302

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

	Water Bond & Interest	Water Depreciation	Water Consumer Deposit	Water Capacity Fee	Water Cash Reserve Fund	Water Debt Service Reserve	Totals
Cash and investments - beginning	\$ 3,694	\$ 118,039	\$ 12,300	\$ 26,838	\$ 709	\$ 165,274	\$ 7,396,466
Receipts:							
Taxes	-	-	-	-	-	-	2,530,039
Licenses and permits	-	-	-	-	-	-	3,907
Intergovernmental receipts	-	-	-	-	-	-	995,368
Charges for services	-	-	-	-	-	-	255,760
Fines and forfeits	-	-	-	-	-	-	757,206
Utility fees	-	-	5,500	3,601	-	-	3,306,740
Penalties	-	-	-	-	-	-	17,397
Other receipts	165,274	16,285	-	68	-	-	2,635,303
Total receipts	165,274	16,285	5,500	3,669	-	-	10,501,720
Disbursements:							
Personal services	-	-	-	-	-	-	1,711,868
Supplies	-	-	-	-	-	-	196,373
Other services and charges	-	-	-	-	-	-	793,909
Debt service - principal and interest	165,274	-	-	-	-	-	500,390
Capital outlay	-	-	-	-	-	-	1,617,672
Utility operating expenses	-	1,740	-	-	-	-	1,635,954
Other disbursements	-	120,000	2,450	-	-	-	3,385,341
Total disbursements	165,274	121,740	2,450	-	-	-	9,841,507
Excess (deficiency) of receipts over disbursements	-	(105,455)	3,050	3,669	-	-	660,213
Cash and investments - ending	\$ 3,694	\$ 12,584	\$ 15,350	\$ 30,507	\$ 709	\$ 165,274	\$ 8,056,679

CITY OF BUTLER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2021

	General Fund	Motor Vehicle Highway	Local Road & Street	MVH Restricted	Law Enforcement Continuing Education	Clerk's Record Perpetuation	Unsafe Building Fund	Riverboat Fund
Cash and investments - beginning	\$ 971,589	\$ 487,762	\$ 79,838	\$ 8,993	\$ 11,156	\$ 131,495	\$ 111,830	\$ 34,290
Receipts:								
Taxes	561,987	495,906	-	-	-	-	-	-
Licenses and permits	1,655	-	-	-	-	-	-	-
Intergovernmental receipts	709,809	87,814	25,618	56,300	-	-	-	15,881
Charges for services	34,625	-	-	-	-	19,080	-	-
Fines and forfeits	109,759	-	-	-	2,286	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	153,946	23,863	198	83	25	294	44,237	79
Total receipts	1,571,781	607,583	25,816	56,383	2,311	19,374	44,237	15,960
Disbursements:								
Personal services	879,708	171,991	-	-	-	-	-	-
Supplies	69,527	71,766	-	-	-	4,458	-	-
Other services and charges	349,933	35,814	-	-	1,405	-	-	-
Debt service - principal and interest	15,765	12,559	-	-	-	-	-	-
Capital outlay	108,610	85,214	-	-	-	2,812	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	95,650	181,599	-	-	-	-	-	6,000
Total disbursements	1,519,193	558,943	-	-	1,405	7,270	-	6,000
Excess (deficiency) of receipts over disbursements	52,588	48,640	25,816	56,383	906	12,104	44,237	9,960
Cash and investments - ending	\$ 1,024,177	\$ 536,402	\$ 105,654	\$ 65,376	\$ 12,062	\$ 143,599	\$ 156,067	\$ 44,250

CITY OF BUTLER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2021

	Park & Recreation	Park and TB Rental	Rainy Day Fund	LOIT Special	Levy Excess Fund	Fire Territory Operating Fund	Cumulative Capital Development	Cumulative Fire Equipment
Cash and investments - beginning	\$ 76,971	\$ 5,308	\$ 80,970	\$ 41,049	\$ 311	\$ 436,724	\$ 92,487	\$ 892,654
Receipts:								
Taxes	122,928	-	-	-	-	270,979	44,627	163,488
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	7,812	-	-	-	-	7,195	2,836	4,341
Charges for services	-	1,260	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	308	10	172	87	-	29,785	210	1,908
Total receipts	131,048	1,270	172	87	-	307,959	47,673	169,737
Disbursements:								
Personal services	59,139	-	-	-	-	148,784	-	-
Supplies	25,036	-	-	-	-	38,943	-	-
Other services and charges	22,885	-	-	-	-	100,794	-	3,920
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	9,913	-	-	-	-	24,225	7,516	80,886
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	5,000	727	-	-	311	-	30,000	-
Total disbursements	121,973	727	-	-	311	312,746	37,516	84,806
Excess (deficiency) of receipts over disbursements	9,075	543	172	87	(311)	(4,787)	10,157	84,931
Cash and investments - ending	\$ 86,046	\$ 5,851	\$ 81,142	\$ 41,136	\$ -	\$ 431,937	\$ 102,644	\$ 977,585

CITY OF BUTLER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2021

	GIS/IT Equipment Replacement	Cedit	Cumulative Capital Improvements	Police Pension	CARES Grant	City Court	Public Safety LOIT	Butler Days Festival
Cash and investments - beginning	\$ 47,397	\$ 147,051	\$ 39,124	\$ 151,785	\$ -	\$ 33,978	\$ 288,996	\$ 3,879
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	197,235	5,515	-	-	-	201,756	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	731,471	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	100	438	87	20,991	-	-	2,669	39,523
Total receipts	100	197,673	5,602	20,991	-	731,471	204,425	39,523
Disbursements:								
Personal services	-	-	-	20,701	-	-	33,793	-
Supplies	-	-	-	-	-	-	7,585	-
Other services and charges	-	10,585	-	-	-	-	5,507	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	12,139	-	-	-	-	24,161	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	117,000	-	-	-	738,300	-	30,806
Total disbursements	-	139,724	-	20,701	-	738,300	71,046	30,806
Excess (deficiency) of receipts over disbursements	100	57,949	5,602	290	-	(6,829)	133,379	8,717
Cash and investments - ending	\$ 47,497	\$ 205,000	\$ 44,726	\$ 152,075	\$ -	\$ 27,149	\$ 422,375	\$ 12,596

CITY OF BUTLER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2021

	Sidewalk Fund	Indiana Unclaimed	Community Crossing Grant: odd years	Community Crossing Grant: even years	City Barn Replacement	Butler Mausoleum	Red. Comm: Downtown Project	Net Payroll Clearing
Cash and investments - beginning	\$ 130,359	\$ 53	\$ 100,078	\$ 55,164	\$ 67,008	\$ 890	\$ 608	\$ -
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	241	-	212	100	93,628	-	48,001	1,071,059
Total receipts	241	-	212	100	93,628	-	48,001	1,071,059
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	1,017	-	-	-	-
Debt service - principal and interest	-	-	-	-	93,491	-	-	-
Capital outlay	109,792	-	-	5,101	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	2,810	-	-	-	1,071,059
Total disbursements	109,792	-	-	8,928	93,491	-	-	1,071,059
Excess (deficiency) of receipts over disbursements	(109,551)	-	212	(8,828)	137	-	48,001	-
Cash and investments - ending	\$ 20,808	\$ 53	\$ 100,290	\$ 46,336	\$ 67,145	\$ 890	\$ 48,609	\$ -

CITY OF BUTLER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2021

	Butler Cemetery Mausoleum	American Rescue Plan	Park & Rec. Grants	Community Garden	Eastside LL Football	Petty Cash	Fire Donation	Park & Recreation Donation Fund
Cash and investments - beginning	\$ 20,004	\$ -	\$ -	\$ -	\$ -	\$ 400	\$ 12,699	\$ 950
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	306,825	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	14,042	324	750	8,259	13,996	-	27	7,200
Total receipts	14,042	307,149	750	8,259	13,996	-	27	7,200
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	389	-	-	-
Other services and charges	-	-	-	-	1,832	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	600	-	-	-	-	7,200
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	2,251	-	-	-
Total disbursements	-	-	600	-	4,472	-	-	7,200
Excess (deficiency) of receipts over disbursements	14,042	307,149	150	8,259	9,524	-	27	-
Cash and investments - ending	\$ 34,046	\$ 307,149	\$ 150	\$ 8,259	\$ 9,524	\$ 400	\$ 12,726	\$ 950

CITY OF BUTLER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2021

	User Fee	Police Donation	Fire: Cost Recovery	Redevelopment Commission	Park Equipment Fund	Community Development Revolving Loan	Thompson Block	Payroll Deduction
Cash and investments - beginning	\$ 1	\$ 17,597	\$ 23,178	\$ 118,100	\$ 132,292	\$ 18	\$ 76,594	\$ 4,189
Receipts:								
Taxes	-	-	-	34,490	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	2,192	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	96,708	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	-	10,934	49	276	45,279	-	113,207	60,118
Total receipts	96,708	10,934	49	36,958	45,279	-	113,207	60,118
Disbursements:								
Personal services	-	-	-	861	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	1,400	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	113,000	-
Capital outlay	-	-	-	-	3,705	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	96,708	12,147	-	48,000	-	-	-	59,645
Total disbursements	96,708	12,147	-	50,261	3,705	-	113,000	59,645
Excess (deficiency) of receipts over disbursements	-	(1,213)	49	(13,303)	41,574	-	207	473
Cash and investments - ending	\$ 1	\$ 16,384	\$ 23,227	\$ 104,797	\$ 173,866	\$ 18	\$ 76,801	\$ 4,662

CITY OF BUTLER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2021

	Federal Withholding Tax	State Withholding Tax	County Withholding Tax	Cemetery Trust	Fica	Garnishment - Child Support	Street Sweeper Replacement Fund
Cash and investments - beginning	\$ -	\$ 3,274	\$ 2,153	\$ 15,069	\$ -	\$ -	\$ 2,879
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	5,175	-	-	1,476
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	109,922	43,168	27,077	39	81,325	7,800	7
Total receipts	109,922	43,168	27,077	5,214	81,325	7,800	1,483
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	109,922	46,442	29,230	-	81,325	7,800	-
Total disbursements	109,922	46,442	29,230	-	81,325	7,800	-
Excess (deficiency) of receipts over disbursements	-	(3,274)	(2,153)	5,214	-	-	1,483
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 20,283	\$ -	\$ -	\$ 4,362

CITY OF BUTLER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2021

	Storm Water Mgt Operating	Garbage Collection	Wastewater Improvements	Wastewater SRF Bond Issue	Waste Water Operating	Waste Water Bond & Interest	Waste Water Depreciation
Cash and investments - beginning	\$ 437	\$ 13,319	\$ -	\$ -	\$ 1,242,649	\$ 5	\$ 647,261
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	164,294	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	215,352	-	-	-	2,477,682	-	-
Penalties	2,575	3,518	-	-	15,606	-	-
Other receipts	271	88	1,241,004	8,065,410	1,867	123,721	1,372
Total receipts	218,198	167,900	1,241,004	8,065,410	2,495,155	123,721	1,372
Disbursements:							
Personal services	-	5,773	-	-	427,005	-	-
Supplies	-	3,789	-	-	-	-	-
Other services and charges	-	166,161	-	-	30,907	-	-
Debt service - principal and interest	-	-	-	-	-	123,663	-
Capital outlay	-	-	-	3,511,265	226,629	-	-
Utility operating expenses	193	-	-	-	929,486	-	-
Other disbursements	4,496	-	-	-	1,422,390	-	-
Total disbursements	4,689	175,723	-	3,511,265	3,036,417	123,663	-
Excess (deficiency) of receipts over disbursements	213,509	(7,823)	1,241,004	4,554,145	(541,262)	58	1,372
Cash and investments - ending	\$ 213,946	\$ 5,496	\$ 1,241,004	\$ 4,554,145	\$ 701,387	\$ 63	\$ 648,633

CITY OF BUTLER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2021

	Waste Water Consumer Deposit	Waste Water Capacity Fee	W/W: Debt Service Charge	Sdi Replacement	Waste Water Debt Service Reserve	Utility Credits	Water Operating
Cash and investments - beginning	\$ 13,125	\$ 198,622	\$ 91	\$ 270,722	\$ 319,000	\$ 1,834	\$ 162,302
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	7,920	-	11,989	-	-	766,994
Penalties	-	-	-	-	-	-	10,749
Other receipts	4,350	433	-	613	25,999	-	8,637
Total receipts	4,350	8,353	-	12,602	25,999	-	786,380
Disbursements:							
Personal services	-	-	-	-	-	-	211,017
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	17,653
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	34,989
Utility operating expenses	-	-	-	-	-	-	273,292
Other disbursements	3,550	-	-	-	-	90	186,278
Total disbursements	3,550	-	-	-	-	90	723,229
Excess (deficiency) of receipts over disbursements	800	8,353	-	12,602	25,999	(90)	63,151
Cash and investments - ending	\$ 13,925	\$ 206,975	\$ 91	\$ 283,324	\$ 344,999	\$ 1,744	\$ 225,453

CITY OF BUTLER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2021

	Water Bond & Interest	Water Depreciation	Water Consumer Deposit	Water Capacity Fee	Water Cash Reserve Fund	Water Debt Service Reserve	Totals
Cash and investments - beginning	\$ 3,694	\$ 12,584	\$ 15,350	\$ 30,507	\$ 709	\$ 165,274	\$ 8,056,679
Receipts:							
Taxes	-	-	-	-	-	-	1,694,405
Licenses and permits	-	-	-	-	-	-	1,655
Intergovernmental receipts	-	-	-	-	-	-	1,631,129
Charges for services	-	-	-	-	-	-	225,910
Fines and forfeits	-	-	-	-	-	-	940,224
Utility fees	-	-	-	7,920	-	-	3,487,857
Penalties	-	-	-	-	-	-	32,448
Other receipts	161,278	27	4,400	76	-	-	11,715,599
Total receipts	161,278	27	4,400	7,996	-	-	19,729,227
Disbursements:							
Personal services	-	-	-	-	-	-	1,958,772
Supplies	-	-	-	-	-	-	221,493
Other services and charges	-	-	-	-	-	-	749,813
Debt service - principal and interest	161,278	-	-	-	-	-	519,756
Capital outlay	-	-	-	-	-	-	4,254,757
Utility operating expenses	-	-	-	-	-	-	1,202,971
Other disbursements	-	-	3,550	-	-	-	4,393,086
Total disbursements	161,278	-	3,550	-	-	-	13,300,648
Excess (deficiency) of receipts over disbursements	-	27	850	7,996	-	-	6,428,579
Cash and investments - ending	\$ 3,694	\$ 12,611	\$ 16,200	\$ 38,503	\$ 709	\$ 165,274	\$ 14,485,258

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OTHER INFORMATION

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CITY OF BUTLER
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2021

Government or Enterprise	Accounts Payable	Accounts Receivable
Storm Water	\$ -	\$ 16,157
Trash	-	3,093
Wastewater	-	17,503
Water	-	10,731
Totals	<u>\$ -</u>	<u>\$ 47,484</u>

CITY OF BUTLER
 SCHEDULE OF LEASES AND DEBT
 December 31, 2021

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Butler Municipal Building Corporation	Renovations to city hall/utility office	\$ 115,000	3/31/2011	1/15/2031
City Barn Municipal Lease	New city barns	<u>93,491</u>	5/15/2017	5/15/2037
Total governmental activities		<u>208,491</u>		
Wastewater:				
TCF National Bank	Street sweeper & leaf vacuum	71,256	7/28/2020	8/15/2022
US Bancorp	Sewer vac truck	<u>63,382</u>	1/11/2021	1/1/2025
Total Wastewater		<u>134,638</u>		
Total of annual lease payments		<u>\$ 343,129</u>		

Description of Debt	Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose	
Wastewater:		
Notes and loans payable	2021 SRF Bonds	\$ 8,065,000
		<u>\$ 80,650</u>
Water:		
Revenue bonds	Water Bond Issue 2013	935,000
Revenue bonds	Water utility improvements	<u>253,300</u>
		<u>22,096</u>
		<u>5,547</u>
Total Water		<u>1,188,300</u>
Totals		<u>\$ 9,253,300</u>
		<u>\$ 108,293</u>

CITY OF BUTLER
 SCHEDULE OF CAPITAL ASSETS
 December 31, 2021

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	\$ 405,035
Infrastructure	4,183,375
Buildings	5,623,090
Improvements other than buildings	814,154
Machinery, equipment, and vehicles	<u>3,387,638</u>
Total governmental activities	<u>14,413,292</u>
Storm Water:	
Infrastructure	743,731
Construction in progress	<u>70,448</u>
Total Storm Water	<u>814,179</u>
Wastewater:	
Land	15,390
Infrastructure	5,346,388
Buildings	481,986
Improvements other than buildings	7,020,464
Machinery, equipment, and vehicles	1,383,642
Construction in progress	<u>4,183,731</u>
Total Wastewater	<u>18,431,601</u>
Water:	
Land	3,078
Infrastructure	3,578,373
Buildings	403,921
Improvements other than buildings	185,483
Machinery, equipment, and vehicles	<u>256,407</u>
Total Water	<u>4,427,262</u>
Total capital assets	<u>\$ 38,086,334</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/>.