

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF SCOTTSBURG

SCOTT COUNTY, INDIANA

January 1, 2021 to December 31, 2021



**FILED**  
09/21/2022



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### SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Janetta C. Hardy	01-01-21 to 12-31-22
Mayor	Terry Amick	01-01-21 to 12-31-22
President of the Board of Public Works and Safety	Terry Amick	01-01-21 to 12-31-22
President Pro Tempore of the Common Council	Charles M. Rose Ric Manns	01-01-21 to 12-31-21 01-01-22 to 12-31-22
Utility Office Manager	Leslie Bixler Malina Jeffries	01-01-21 to 02-25-22 02-26-22 to 12-31-22



## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF SCOTTSBURG, SCOTT 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 Scottsburg (City), which comprises the financial position and results of operations as of and for the year ended 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) and the standards applicable to financial auditors contained in *Government Auditing Standards* issued by the Comptroller General of the United States. 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 Responsibilities 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 and *Government Auditing Standards* 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 statement.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, 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 statement and our auditor's report thereon. Our opinions on the basic financial statement do 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 statement, 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.

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated September 15, 2022, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and 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

September 15, 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 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 SCOTTSBURG  
STATEMENT OF RECEIPTS, DISBURSEMENTS,  
AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For the Year Ended December 31, 2021

Fund	Cash and Investments 01-01-21	Receipts	Disbursements	Cash and Investments 12-31-21
GENERAL	\$ 2,489,931	\$ 5,232,446	\$ 4,387,566	\$ 3,334,811
MOTOR VEHICLE HIGHWAY	311,934	550,665	285,219	577,380
LOCAL ROAD & STREET	413,517	68,407	15,479	466,445
MVH - RESTRICTED	-	141,527	117,535	23,992
ECONOMIC & INDUSTRIAL DEVELOPMENT	147,288	97,093	174,191	70,190
REVOLVING LOAN CITY/COUNTY	215,014	87,316	2,500	299,830
LAW ENFORCEMENT CONT ED	88,194	5,588	4,905	88,877
PARKS & RECREATION	110,782	327,365	324,845	113,302
RAINY DAY	1,000,967	23,254	24,508	999,713
LEVY EXCESS FUND	13	-	-	13
CUMULATIVE CAPITAL DEVELOPMENT	249,524	78,625	151,445	176,704
LOCAL ROAD & BRIDGE MATCHING GRANT	327,095	1,451,427	1,649,895	128,627
CUMULATIVE CAPITAL IMPROVEMENT	202,666	13,862	24,968	191,560
CUMULATIVE FIRE	12,376	6,064	11,796	6,644
NET SALARIES	-	53,395	53,395	-
UNITED WAY	-	139	139	-
HEALTH INSURANCE	-	932,938	934,758	(1,820)
ID THEFT	-	431	431	-
CHILD SUPPORT	-	6,035	6,035	-
457 PLAN	-	249,085	249,085	-
FEDERAL W/H	-	446,591	446,591	-
FICA W/H	-	445,869	445,869	-
COUNTY W/H	-	91,842	91,842	-
PERF CIVIL	-	496,782	496,782	-
STATE W/H	-	150,871	150,871	-
POLICE PENSION	447,564	160,621	167,299	440,886
BACALA SR/YTH CENTER	9,542	4,335	1,677	12,200
HISTORIC REVIEW BOARD	510	10	-	520
SCOTTSBURG HERITAGE STATION	35,335	9,720	5,398	39,657
FEDERAL ASSET FORFEITURE	126,762	126	25,656	101,232
COVID- CARES ACT REVOLVING LOAN FUND	-	260,000	260,000	-
ANIMAL SHELTER DONATIONS	10,247	1,000	381	10,866
PARK DONATIONS RESTRICTED	11,571	1,826	2,369	11,028
DIRECT DEPOSIT	-	3,402,568	3,402,584	(16)
457 EMPLOYEE SHARE	-	177,180	177,180	-
MEDICARE W/H	-	138,136	138,136	-
POLICE PERF CONVERTEE	-	256,476	256,476	-
ARP CORONAVIRUS LOCAL FISCAL RECOVERY FUND	-	759,951	168,178	591,773
GRANTS - NON GOVERNMENTAL	-	4,799	4,799	-
MASP- TRAINING 2021	-	152,314	1,500	150,814
GRANTS - GOVERNMENT	-	5,000	5,000	-
POLICE LOCAL GRANTS	3,525	2,500	2,521	3,504
COVID - CDBG SMALL BUSINESS ASSISTANCE GRANT FUND	-	250,000	250,000	-
POLICE DONATION	9,522	2,040	1,907	9,655
AFLAC	-	3,810	3,774	36
BOSTON LIFE	-	12,583	12,583	-
AFLAC - 125 PRETAX	-	33,068	33,214	(146)
GRANGE LIFE INS	-	3,388	3,388	-
SE REDEVELOPMENT DIST CAP	1,033,169	466,176	193,643	1,305,702
NW REDEVELOPMENT DIST CAP	642,203	910,367	542,264	1,010,306
LOCAL ASSET FORFEITURE	29,072	4,243	209	33,106
REDEVELOPMENT BOND PRINCIPAL & INTEREST	532	426,087	426,511	108
REDEVELOPMENT DEBT SERVICE RESERVE	431,088	-	-	431,088
ELECTRIC OPERATING	969,381	13,501,700	13,045,038	1,426,043
ELECTRIC CUSTOMER DEPOSIT	141,255	40,800	35,325	146,730
ELECTRIC CASH RESERVE	154,000	-	-	154,000
ELECTRIC PETTY CASH	550	-	-	550
ELECTRIC DEPRECIATION	73,502	-	-	73,502
BROADBAND OPERATING	284,716	602,216	677,056	209,876
BROADBAND CUSTOMER DEPOSIT	13,624	6,050	3,875	15,799
SEWER OPERATING	620,440	2,832,908	2,970,263	483,085
WWTP DEPRECIATION	-	375,000	16,350	358,650
WWTP BOND & INTEREST	-	277,839	-	277,839
WWTP DEBT SERVICE RESERVE	-	127,548	-	127,548
WATER OPERATING	504,203	2,803,319	2,556,661	750,861
WATER CUSTOMER DEPOSIT	82,692	18,500	15,450	85,742
WATER BOND & INTEREST	164,909	298,740	386,680	76,969
WATER DEBT SERVICE RESERVE NEW WASH	231,620	11,755	-	243,375
WATER TOWER FUND	109,940	60,000	-	169,940
WATER DEPRECIATION	104,370	48,000	65,924	86,446
WATER REPLACEMENT METER FUND	8,073	48,000	45,567	10,506
Totals	\$ 11,823,218	\$ 39,458,316	\$ 35,955,486	\$ 15,326,048

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

CITY OF SCOTTSBURG  
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, 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 SCOTTSBURG  
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: local income tax, federal grants, state grants, cigarette tax distributions received from the state, motor vehicle highway distributions received from the state, local road and street distributions received from the state, financial institution tax received from the state, auto excise surtax received from the state, commercial vehicle excise tax received from the state, major moves distributions received from the state, and riverboat receipts received from the county.

*Charges for services.* Amounts received for services including, but not limited to, the following: planning commission charges, building department charges, copies of public records, copy machines charges, accident report copies, gun permit applications, 911 telephone services, recycling fees, dog pound fees, emergency medical service fees, park rental fees, swimming pool receipts, cable TV receipts, ordinance violations, fines and fees, bond forfeitures, court costs, and court receipts.

*Fines and forfeits.* Amounts received from fines and penalties imposed for the commission of statutory offenses, violation of lawful administrative rules and regulations (fines), and for the neglect of official duty and monies derived from confiscating deposits held as performance guarantees (forfeitures).

*Utility fees.* Amounts received from charges for current services.

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

**E. Disbursements**

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

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

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

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

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

CITY OF SCOTTSBURG  
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 SCOTTSBURG  
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.

*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

CITY OF SCOTTSBURG  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*Contributions*

Members' contributions are set by state statute at 3 percent of compensation for the defined contribution component of PERF Hybrid. The employer may elect to make the contribution on behalf of the member of the defined contribution component of PERF Hybrid. 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.

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

CITY OF SCOTTSBURG  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*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 minor posting errors to three of the payroll clearing account funds.

**Note 8. Other Postemployment Benefits**

The City provides health insurance benefits to eligible retirees 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.

**Note 9. Subsequent Events**

***American Rescue Plan Grant***

The City received funding from the American Rescue Plan Act of 2021 (ARPA). The total amount originally allotted to the City was \$1,519,901. The City received \$759,950 as of December 31, 2021. The remaining \$759,951 was received in August 2022. The monies are held in a separate fund. A plan on how the City will use the ARPA funds will be prepared and approved by the Common Council.

***State Water Infrastructure Fund Grant***

In September 2021, the Indiana Financing Authority awarded the City a \$4 million State Water Infrastructure Fund grant for water and wastewater improvements. The funds must be utilized by December 31, 2024, with construction on the project expected to begin in 2023.

The City intends to use the grant proceeds to fund an expansion of a \$15 million wastewater treatment plant renovation project (original project), which commenced in 2021, and which utilized a Build-Operate-Transfer (BOT) lease arrangement. The improvements for the \$4 million project expansion will include water and sewer line replacement, water tank repair, sewer and lift station rehabilitation, and sewer administration and maintenance at the new wastewater treatment plant under construction.

The City has subsequently approved amending the BOT Lease Agreement pertaining to the original project, to provide for the expansion of the original project, to be funded with the \$4 million grant proceeds. The City does not expect to commit any additional funds to the project.

REQUIRED SUPPLEMENTARY INFORMATION

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

	GENERAL	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	MVH - RESTRICTED	ECONOMIC & INDUSTRIAL DEVELOPMENT	REVOLVING LOAN CITY/COUNTY	LAW ENFORCEMENT CONT ED
Cash and investments - beginning	\$ 2,489,931	\$ 311,934	\$ 413,517	\$ -	\$ 147,288	\$ 215,014	\$ 88,194
Receipts:							
Taxes	1,554,034	372,527	-	-	-	-	-
Licenses and permits	114,726	-	-	-	-	-	2,439
Intergovernmental receipts	2,482,307	171,081	68,407	141,527	-	-	-
Charges for services	941,657	1,757	-	-	-	-	3,149
Fines and forfeits	6,286	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	133,436	5,300	-	-	97,093	87,316	-
Total receipts	<u>5,232,446</u>	<u>550,665</u>	<u>68,407</u>	<u>141,527</u>	<u>97,093</u>	<u>87,316</u>	<u>5,588</u>
Disbursements:							
Personal services	2,740,595	166,524	-	-	-	-	-
Supplies	197,777	65,468	-	-	-	-	-
Other services and charges	1,258,556	53,227	15,479	-	-	-	4,905
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	171,517	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	19,121	-	-	117,535	174,191	2,500	-
Total disbursements	<u>4,387,566</u>	<u>285,219</u>	<u>15,479</u>	<u>117,535</u>	<u>174,191</u>	<u>2,500</u>	<u>4,905</u>
Excess (deficiency) of receipts over disbursements	<u>844,880</u>	<u>265,446</u>	<u>52,928</u>	<u>23,992</u>	<u>(77,098)</u>	<u>84,816</u>	<u>683</u>
Cash and investments - ending	<u>\$ 3,334,811</u>	<u>\$ 577,380</u>	<u>\$ 466,445</u>	<u>\$ 23,992</u>	<u>\$ 70,190</u>	<u>\$ 299,830</u>	<u>\$ 88,877</u>

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

	PARKS & RECREATION	RAINY DAY	LEVY EXCESS FUND	CUMULATIVE CAPITAL DEVELOPMENT	LOCAL ROAD & BRIDGE MATCHING GRANT	CUMULATIVE CAPITAL IMPROVEMENT
Cash and investments - beginning	\$ 110,782	\$ 1,000,967	\$ 13	\$ 249,524	\$ 327,095	\$ 202,666
Receipts:						
Taxes	279,344	-	-	72,846	-	-
Licenses and permits	405	-	-	-	-	-
Intergovernmental receipts	22,161	-	-	5,779	1,333,892	13,862
Charges for services	24,500	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	955	23,254	-	-	117,535	-
Total receipts	<u>327,365</u>	<u>23,254</u>	<u>-</u>	<u>78,625</u>	<u>1,451,427</u>	<u>13,862</u>
Disbursements:						
Personal services	173,680	-	-	-	-	-
Supplies	42,459	-	-	-	-	-
Other services and charges	87,442	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	9,960	24,508	-	151,445	1,649,895	24,968
Utility operating expenses	-	-	-	-	-	-
Other disbursements	11,304	-	-	-	-	-
Total disbursements	<u>324,845</u>	<u>24,508</u>	<u>-</u>	<u>151,445</u>	<u>1,649,895</u>	<u>24,968</u>
Excess (deficiency) of receipts over disbursements	<u>2,520</u>	<u>(1,254)</u>	<u>-</u>	<u>(72,820)</u>	<u>(198,468)</u>	<u>(11,106)</u>
Cash and investments - ending	\$ <u>113,302</u>	\$ <u>999,713</u>	\$ <u>13</u>	\$ <u>176,704</u>	\$ <u>128,627</u>	\$ <u>191,560</u>

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

	CUMULATIVE FIRE	NET SALARIES	UNITED WAY	HEALTH INSURANCE	ID THEFT	CHILD SUPPORT	457 PLAN
Cash and investments - beginning	\$ 12,376	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	6,064	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	53,395	139	932,938	431	6,035	249,085
Total receipts	6,064	53,395	139	932,938	431	6,035	249,085
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	11,796	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	53,395	139	934,758	431	6,035	249,085
Total disbursements	11,796	53,395	139	934,758	431	6,035	249,085
Excess (deficiency) of receipts over disbursements	(5,732)	-	-	(1,820)	-	-	-
Cash and investments - ending	\$ 6,644	\$ -	\$ -	\$ (1,820)	\$ -	\$ -	\$ -

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

	FEDERAL W/H	FICA W/H	COUNTY W/H	PERF CIVIL	STATE W/H	POLICE PENSION	BACALA SR/YTH CENTER
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 447,564	\$ 9,542
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	143,941	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	446,591	445,869	91,842	496,782	150,871	16,680	4,335
Total receipts	446,591	445,869	91,842	496,782	150,871	160,621	4,335
Disbursements:							
Personal services	-	-	-	-	-	37,738	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	129,561	1,677
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	446,591	445,869	91,842	496,782	150,871	-	-
Total disbursements	446,591	445,869	91,842	496,782	150,871	167,299	1,677
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	(6,678)	2,658
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 440,886	\$ 12,200

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

	HISTORIC REVIEW BOARD	SCOTTSBURG HERITAGE STATION	FEDERAL ASSET FORFEITURE	COVID- CARES ACT REVOLVING LOAN FUND	ANIMAL SHELTER DONATIONS	PARK DONATIONS RESTRICTED	DIRECT DEPOSIT
Cash and investments - beginning	\$ 510	\$ 35,335	\$ 126,762	\$ -	\$ 10,247	\$ 11,571	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	10	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	260,000	-	-	-
Charges for services	-	9,720	-	-	-	-	-
Fines and forfeits	-	-	126	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	-	-	1,000	1,826	3,402,568
Total receipts	10	9,720	126	260,000	1,000	1,826	3,402,568
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	77	-	-	-	2,369	-
Other services and charges	-	4,771	-	50,000	381	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	25,656	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	550	-	210,000	-	-	3,402,584
Total disbursements	-	5,398	25,656	260,000	381	2,369	3,402,584
Excess (deficiency) of receipts over disbursements	10	4,322	(25,530)	-	619	(543)	(16)
Cash and investments - ending	\$ 520	\$ 39,657	\$ 101,232	\$ -	\$ 10,866	\$ 11,028	\$ (16)

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

	457 EMPLOYEE SHARE	MEDICARE W/H	POLICE PERF CONVERTEE	ARP CORONAVIRUS LOCAL FISCAL RECOVERY FUND	GRANTS - NON GOVERNMENTAL	MASP- TRAINING 2021
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	759,951	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	177,180	138,136	256,476	-	4,799	152,314
<b>Total receipts</b>	<b>177,180</b>	<b>138,136</b>	<b>256,476</b>	<b>759,951</b>	<b>4,799</b>	<b>152,314</b>
Disbursements:						
Personal services	-	-	-	168,178	-	-
Supplies	-	-	-	-	4,799	-
Other services and charges	-	-	-	-	-	1,500
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	177,180	138,136	256,476	-	-	-
<b>Total disbursements</b>	<b>177,180</b>	<b>138,136</b>	<b>256,476</b>	<b>168,178</b>	<b>4,799</b>	<b>1,500</b>
Excess (deficiency) of receipts over disbursements	-	-	-	591,773	-	150,814
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 591,773	\$ -	\$ 150,814

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

	GRANTS - GOVERNMENT	POLICE LOCAL GRANTS	COVID - CDBG SMALL BUSINESS ASSISTANCE GRANT FUND	POLICE DONATION	AFLAC
Cash and investments - beginning	\$ -	\$ 3,525	\$ -	\$ 9,522	\$ -
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	5,000	-	250,000	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	2,500	-	2,040	3,810
Total receipts	5,000	2,500	250,000	2,040	3,810
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	1,907	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	5,000	2,521	250,000	-	3,774
Total disbursements	5,000	2,521	250,000	1,907	3,774
Excess (deficiency) of receipts over disbursements	-	(21)	-	133	36
Cash and investments - ending	\$ -	\$ 3,504	\$ -	\$ 9,655	\$ 36

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

	BOSTON LIFE	AFLAC - 125 PRETAX	GRANGE LIFE INS	SE REDEVELOPMENT DIST CAP	NW REDEVELOPMENT DIST CAP	LOCAL ASSET FORFEITURE
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 1,033,169	\$ 642,203	\$ 29,072
Receipts:						
Taxes	-	-	-	459,389	907,416	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	3,000	-	-
Fines and forfeits	-	-	-	-	-	4,243
Utility fees	-	-	-	-	-	-
Other receipts	12,583	33,068	3,388	3,787	2,951	-
Total receipts	12,583	33,068	3,388	466,176	910,367	4,243
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	7,521	195	209
Other services and charges	-	-	-	44,205	56,421	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	201,813	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	12,583	33,214	3,388	141,917	283,835	-
Total disbursements	12,583	33,214	3,388	193,643	542,264	209
Excess (deficiency) of receipts over disbursements	-	(146)	-	272,533	368,103	4,034
Cash and investments - ending	\$ -	\$ (146)	\$ -	\$ 1,305,702	\$ 1,010,306	\$ 33,106

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

	REDEVELOPMENT BOND PRINCIPAL & INTEREST	REDEVELOPMENT DEBT SERVICE RESERVE	ELECTRIC OPERATING	ELECTRIC CUSTOMER DEPOSIT	ELECTRIC CASH RESERVE	ELECTRIC PETTY CASH	ELECTRIC DEPRECIATION
Cash and investments - beginning	\$ 532	\$ 431,088	\$ 969,381	\$ 141,255	\$ 154,000	\$ 550	\$ 73,502
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	13,250,393	40,800	-	-	-
Other receipts	426,087	-	251,307	-	-	-	-
Total receipts	426,087	-	13,501,700	40,800	-	-	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	426,511	-	-	-	-	-	-
Capital outlay	-	-	17,775	-	-	-	-
Utility operating expenses	-	-	12,832,841	35,325	-	-	-
Other disbursements	-	-	194,422	-	-	-	-
Total disbursements	426,511	-	13,045,038	35,325	-	-	-
Excess (deficiency) of receipts over disbursements	(424)	-	456,662	5,475	-	-	-
Cash and investments - ending	\$ 108	\$ 431,088	\$ 1,426,043	\$ 146,730	\$ 154,000	\$ 550	\$ 73,502

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

	BROADBAND OPERATING	BROADBAND CUSTOMER DEPOSIT	SEWER OPERATING	WWTP DEPRECIATION	WWTP BOND & INTEREST	WWTP DEBT SERVICE RESERVE	WATER OPERATING
Cash and investments - beginning	\$ 284,716	\$ 13,624	\$ 620,440	\$ -	\$ -	\$ -	\$ 504,203
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	595,650	6,050	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	2,824,563	-	-	-	2,770,615
Other receipts	6,566	-	8,345	375,000	277,839	127,548	32,704
Total receipts	602,216	6,050	2,832,908	375,000	277,839	127,548	2,803,319
Disbursements:							
Personal services	311,158	-	469,188	-	-	-	681,964
Supplies	149,845	-	-	-	-	-	-
Other services and charges	211,930	-	24,531	-	-	-	52,922
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	368,279	16,350	-	-	99,383
Utility operating expenses	-	-	1,222,338	-	-	-	1,026,830
Other disbursements	4,123	3,875	885,927	-	-	-	695,562
Total disbursements	677,056	3,875	2,970,263	16,350	-	-	2,556,661
Excess (deficiency) of receipts over disbursements	(74,840)	2,175	(137,355)	358,650	277,839	127,548	246,658
Cash and investments - ending	\$ 209,876	\$ 15,799	\$ 483,085	\$ 358,650	\$ 277,839	\$ 127,548	\$ 750,861

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

	WATER CUSTOMER DEPOSIT	WATER BOND & INTEREST	WATER DEBT SERVICE RESERVE NEW WASH	WATER TOWER FUND	WATER DEPRECIATION	WATER REPLACEMENT METER FUND	Totals
Cash and investments - beginning	\$ 82,692	\$ 164,909	\$ 231,620	\$ 109,940	\$ 104,370	\$ 8,073	\$ 11,823,218
Receipts:							
Taxes	-	-	-	-	-	-	3,645,556
Licenses and permits	-	-	-	-	-	-	117,580
Intergovernmental receipts	-	-	-	-	-	-	5,657,908
Charges for services	-	-	-	-	-	-	1,591,547
Fines and forfeits	-	-	-	-	-	-	10,655
Utility fees	18,500	-	-	-	-	-	18,904,871
Other receipts	-	298,740	11,755	60,000	48,000	48,000	9,530,199
Total receipts	18,500	298,740	11,755	60,000	48,000	48,000	39,458,316
Disbursements:							
Personal services	-	-	-	-	-	-	4,749,025
Supplies	-	-	-	-	-	-	470,719
Other services and charges	-	-	-	-	-	-	1,999,415
Debt service - principal and interest	-	386,680	-	-	-	-	813,191
Capital outlay	-	-	-	-	-	-	2,773,345
Utility operating expenses	-	-	-	-	65,924	45,567	15,228,825
Other disbursements	15,450	-	-	-	-	-	9,920,966
Total disbursements	15,450	386,680	-	-	65,924	45,567	35,955,486
Excess (deficiency) of receipts over disbursements	3,050	(87,940)	11,755	60,000	(17,924)	2,433	3,502,830
Cash and investments - ending	\$ 85,742	\$ 76,969	\$ 243,375	\$ 169,940	\$ 86,446	\$ 10,506	\$ 15,326,048

OTHER INFORMATION

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

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ 265,407	\$ 257,389
Electric	824,621	319,485
Internet	23,569	28,474
Wastewater	87,123	63,075
Water	<u>63,442</u>	<u>67,856</u>
Totals	<u>\$ 1,264,162</u>	<u>\$ 736,279</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Kubota	Tractor Lease	\$ 28,220	11/6/2020	11/6/2024
Leasing 2 Inc	E-One Typhoon Pumper Fire Truck	62,071	9/15/2020	9/15/2026
Pitney Bowles	Postage Meter Lease	<u>581</u>	11/30/2019	11/24/2024
Total governmental activities		<u>90,872</u>		
Internet:				
BroadbandTowers	38 Tower Rentals	50,833	1/1/2021	12/31/2021
Wastewater:				
Scottsburg WWTP Project 2021 LLC	2021 Wastewater Treatment Plant Renovations	493,935	3/25/2021	2/1/2046
Water:				
catepillar Financial Services Corp	Backhoe Loader Lease	<u>28,478</u>	8/28/2020	8/28/2023
Total of annual lease payments		<u>\$ 664,118</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
Revenue bonds	Tax Increment Revenue Bonds of 2015	\$ 5,710,000	\$ 428,669
Water:			
Revenue bonds	Waterworks Refunding Revenue Bonds of 2016	1,555,000	151,854
Revenue bonds	Waterworks Revenue Bonds of 2019	<u>965,000</u>	<u>60,993</u>
Total Water		<u>2,520,000</u>	<u>212,847</u>
Totals		<u>\$ 8,230,000</u>	<u>\$ 641,516</u>

CITY OF SCOTTSBURG  
 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	\$ 5,035,335
Infrastructure	12,562,481
Buildings	23,380,803
Improvements other than buildings	2,046,445
Machinery, equipment, and vehicles	4,819,166
Construction in progress	<u>689,269</u>
Total governmental activities	<u>48,533,499</u>
Electric:	
Buildings	3,647,954
Improvements other than buildings	5,611,139
Machinery, equipment, and vehicles	<u>1,269,953</u>
Total Electric	<u>10,529,046</u>
Internet:	
Improvements other than buildings	403,730
Machinery, equipment, and vehicles	<u>348,708</u>
Total Internet	<u>752,438</u>
Wastewater:	
Infrastructure	3,322,342
Buildings	1,768,395
Improvements other than buildings	1,004,122
Machinery, equipment, and vehicles	1,565,236
Construction in progress	<u>15,723,000</u>
Total Wastewater	<u>23,383,095</u>
Water:	
Infrastructure	8,358,222
Buildings	7,471,377
Improvements other than buildings	153,594
Machinery, equipment, and vehicles	582,552
Construction in progress	<u>85,430</u>
Total Water	<u>16,651,175</u>
Total capital assets	<u>\$ 99,849,253</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/>.