

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF FRANKFORT

CLINTON COUNTY, INDIANA

January 1, 2020 to December 31, 2021



FILED
09/30/2022

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Judith Sheets Wanda Mitchell (interim) Carol Bartley	01-01-20 to 03-01-20 03-02-20 to 03-15-20 03-16-20 to 12-31-22
Mayor	Chris McBarnes Judith Sheets	01-01-20 to 03-01-20 03-02-20 to 12-31-22
President of the Board of Public Works and Safety	Chris McBarnes Judith Sheets	01-01-20 to 03-01-20 03-02-20 to 12-31-22
President Pro Tempore of the Common Council	Eric Woods	01-01-20 to 12-31-22
City Court Judge	Matthew Beardsley	01-01-20 to 12-31-22
President of the Utility Service Board	Michael Kelly Kent Brewer	01-01-20 to 12-31-21 01-01-22 to 12-31-22
General Manager of Utilities	Todd Corrie	01-01-20 to 12-31-22
Utility Office Manager	Stacy Uitts	01-01-20 to 12-31-22



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF FRANKFORT, CLINTON COUNTY, INDIANA

Adverse and Unmodified Opinions

We have audited the accompanying financial statement of the City of Frankfort (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 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 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, 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 Schedules 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.



Beth Kelley, CPA, CFE
Deputy State Examiner

September 13, 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.

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CITY OF FRANKFORT
 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	\$ 3,274,587	\$ 12,446,609	\$ 11,697,751	\$ 4,023,445	\$ 12,133,072	\$ 12,104,990	\$ 4,051,527
Motor Vehicle Highway	560,094	614,553	891,951	282,696	860,764	829,591	313,869
Local Road And Street	130,273	95,472	88,049	137,696	100,950	92,665	145,981
MVH Restricted Fund	-	339,386	234,266	105,120	381,650	95,589	391,181
Economic Development Operating	285,619	707,058	775,865	216,812	725,668	457,742	484,738
Law Enforcement Continuing Ed	22,613	15,129	14,473	23,269	11,361	2,556	32,074
Clerk's Records Perpetuation	5,922	170	-	6,092	-	-	6,092
Deferral Program	11,129	-	-	11,129	-	11,000	129
Unsafe Building	1,054	-	-	1,054	-	-	1,054
Rainy Day	42,459	-	-	42,459	250,000	-	292,459
Loit Special - Other	560	-	-	560	-	-	560
Hazardous Materials	3,633	-	-	3,633	-	-	3,633
Cumulative Capl Imprv Cigarette Tax	37,519	35,607	37,519	35,607	33,741	-	69,348
Cumulative Capital Development	79,342	194,158	117,161	156,339	196,191	145,108	207,422
Cumulative Fire	115,501	47,638	43,706	119,433	46,886	44,910	121,409
Parks - Office Damage	9,785	5,500	-	15,285	8,235	1,956	21,564
City Court	12,426	63,175	26,196	49,405	69,856	51,068	68,193
Payroll - DD/NET	291,218	9,273,794	9,565,012	-	9,439,391	9,439,391	-
Payroll Federal W/H	45,909	1,368,514	1,367,090	47,333	1,382,043	1,429,375	1
Payroll FICA	32,549	877,773	877,215	33,107	890,603	923,710	-
Payroll Medicare	11,982	326,975	326,482	12,475	333,874	346,348	1
Payroll State W/H	48,530	421,769	455,799	14,500	429,173	393,493	50,180
Payroll County WH	33,076	288,095	310,938	10,233	292,491	268,029	34,695
Payroll - City 1343 PERF	2,614	66,423	69,037	-	68,018	68,018	-
Payroll - 77 Police PERF	3,696	103,193	106,889	-	107,755	107,755	-
Payroll - 77 Fire PERF	4,706	122,306	127,012	-	118,368	118,368	-
Payroll - 1297 Sewage PERF	1,879	49,351	51,230	-	48,536	48,536	-
Payroll - Retire Utility	5,106	147,514	152,620	-	153,590	153,590	-
Payroll - Voluntary 1343 City PERF	191	5,162	5,353	-	5,682	5,682	-
Payroll - Hoosier Start	1,461	36,835	36,970	1,326	34,485	35,811	-
Payroll - AUL	315	7,096	7,146	265	6,896	7,161	-
Payroll - Lord Abbott	690	15,430	15,585	535	13,910	14,445	-
Payroll - Medical DVH/City	8,055	204,853	212,909	(1)	202,693	202,693	(1)
Payroll - Support	2,150	60,720	60,274	2,596	73,210	75,806	-
Payroll - AFLAC Pre-Tax	1,428	8,556	9,274	710	7,821	8,532	(1)
Payroll - AFLAC Post-Tax	771	4,639	5,037	373	4,094	4,466	1
Payroll - Medical Utilities	6,772	139,734	146,506	-	137,262	137,262	-
Payroll - Cincinnati Life	989	7,537	8,165	361	7,223	6,909	675
Payroll - Kansas Life	3,663	15,056	15,882	2,837	14,461	17,094	204
Payroll - Prudential	47	-	-	47	-	-	47
Payroll - United Way	2,063	9,022	11,085	-	11,218	11,218	-
Payroll - Street XMAS Donations	36	936	972	-	676	676	-
Payroll - YMCA	1,142	11,547	12,689	-	1,112	1,112	-
Payroll - PD User Fees	625	14,950	15,575	-	20,650	20,650	-
Payroll - IBEW#1503 Utility Dues	870	10,469	11,339	-	9,599	9,599	-
Payroll - IFFA #705 Fire Dues	428	10,631	11,058	1	10,004	10,004	1
Payroll - Support LF	-	5,961	5,961	-	5,961	5,961	-
Fire Dept Donations	8,014	905	5,842	3,077	7,140	6,239	3,978
Police Donations	58,403	12,061	54,995	15,469	32,074	17,000	30,543
Lagoons	3,909	-	193	3,716	-	180	3,536
TIF - Phase 1	911,459	1,557,642	1,262,614	1,206,487	764,880	1,457,115	514,252
TPA Park Festival	1,776	-	-	1,776	575	601	1,750
Clerk -Treasurer - Petty Cash	150	-	37	113	37	-	150
Petting Zoo Shelter	300	-	-	300	-	-	300

CITY OF FRANKFORT
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	
Payroll - Voluntary Sewage PERF	87	2,510	2,597	-	3,357	3,357	-
Payroll - Misc Aged Payroll	4,163	4,068	4,068	4,163	-	-	4,163
Conagra Allocation (TIF) - Property Taxes	1,158,848	2,209,077	2,263,386	1,104,539	1,079,485	2,184,024	-
Police Equip Grant - Other/Misc	868	-	-	868	-	210	658
Payroll Garnishment - KH	-	307	307	-	1,678	1,678	-
Payroll - Garnishment DH	-	1,300	1,300	-	-	-	-
Prairie Creek Parks Donation	672,000	50,000	477,834	244,166	-	244,165	1
Street Donations	3,338	-	2,549	789	19,878	20,347	320
Payroll Mass Mutual	109	2,829	2,937	1	2,829	2,829	1
Humane Society Enforcement	24	-	-	24	-	-	24
TPA Park Aquatic Center	50,000	50,000	-	100,000	50,000	-	150,000
Golf Course Claim	203	17,062	13,016	4,249	-	-	4,249
Golf Course - Wesley Manor	10,000	10,000	3,877	16,123	10,000	12,288	13,835
Chris Herren Donations	100	7,127	350	6,877	-	-	6,877
Prairie Creek Park Festival & Event Fund	4,025	-	-	4,025	18,890	12,023	10,892
Police Equipment Jag Grant	-	-	3,535	(3,535)	3,535	-	-
Payroll Garnishment JW	50	1,300	1,300	50	50	100	-
Post-Tax ALLSTATE	61	366	336	91	336	423	4
Pre-Tax ALLSTATE	685	3,161	3,371	475	1,564	1,706	333
Washington Ave. Phase 1	(40,136)	40,145	-	9	-	-	9
COVID Cares Act Relief Fund	-	513,617	513,617	-	-	-	-
Police Jag Camera Grant	-	2,809	3,774	(965)	965	-	-
Donaldson IDGF	-	300,000	300,000	-	-	-	-
Curbside Recycling Program	-	1,000	167	833	-	454	379
Community Crossing Grant 2020	-	221,241	221,241	-	-	-	-
Payroll - Hoosier Start Roth	-	10,849	10,379	470	11,895	12,365	-
Payroll - Support Docket Fee	-	385	385	-	-	-	-
Payroll - New York Life Whole Life	-	12,226	11,173	1,053	12,704	12,150	1,607
Garnishment - CT	-	-	-	-	1,401	1,401	-
ARP Coronavirus Local Fiscal Recovery Fund	-	-	-	-	1,793,085	-	1,793,085
Donation - George Dorer	-	-	-	-	1,000	505	495
Police - Center Twp Agreement	-	-	-	-	26,160	-	26,160
Police - United Way Grant	-	-	-	-	9,732	352	9,380
Adaptive Playground Equipment	-	-	-	-	3,000	-	3,000
Police - JAG Equipment Grant	-	-	-	-	31,547	31,547	-
Washington Ave. Phase 2	-	-	-	-	66,191	224,788	(158,597)
Criminal Justice Institute Grant	9,178	5,179	6,320	8,037	8,439	11,148	5,328
Court Fees	455	448	464	439	-	-	439
LIT-Public Safety	642,088	1,306,541	1,324,229	624,400	1,479,753	1,193,741	910,412
Municipal Pool Equipment Escrow	303	-	-	303	-	-	303
Vending Machine	3	-	-	3	-	-	3
Grass Lien	14,173	-	1,074	13,099	2,522	12,489	3,132
Police Forfeiture	463	80	463	80	280	-	360
Tpa Park Festival of Lights	25,835	42,066	22,314	45,587	45,758	56,176	35,169
Trash User Fee	308,167	783,557	901,000	190,724	824,653	815,296	200,081
Police Equipment And Training	13,942	1,990	-	15,932	2,760	-	18,692
Clerk-Treasurer Administrative	1,420	183	1,378	225	-	-	225
City Eng Equipment And Training	1,793	325	-	2,118	-	-	2,118
Fire Equipment Grant	53	-	-	53	-	-	53
Special Donations	14,564	-	-	14,564	-	-	14,564
Petting Zoo Donations	115	2,411	20	2,506	2,646	3,527	1,625
Police Pension #1	259,552	521,758	507,795	273,515	516,835	475,258	315,092
Fire Pension #1	270,974	832,530	859,141	244,363	882,554	874,043	252,874
Sidewalk Maint/Improvement	2,451	17,366	19,661	156	23,308	23,308	156

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

Fund	Cash and Investments 01-01-20	Receipts	Disbursements	Cash and Investments 12-31-20	Receipts	Disbursements	Cash and Investments 12-31-21
Revolving Meter	11,578	17,767	15,949	13,396	31,854	41,250	4,000
Fiber Operating	169,519	199,612	150,111	219,020	207,310	141,820	284,510
2018 Electric Construction Bond	11,127,321	-	2,845,469	8,281,852	-	1,683,432	6,598,420
2018 Electric Construction Bond Interest	553,931	901,100	867,681	587,350	900,927	867,374	620,903
Electric Deposit Holding	8,744	-	-	8,744	3,879	-	12,623
Electric Operating - Investment	-	-	-	-	9	-	9
Electric Utility-Operating	1,757,698	30,577,833	30,550,418	1,785,113	32,852,939	31,911,361	2,726,691
Electric Utility-Deprec/Improve	864,048	301,620	40,870	1,124,798	297,333	85,177	1,336,954
Electric Utility-Customer Deposit	215,598	78,876	48,300	246,174	78,583	105,010	219,747
Electric Utility-Construction	845,114	388,634	228,743	1,005,005	330,601	415,574	920,032
Storm Water Utility-Operating	868,565	794,218	1,038,527	624,256	811,295	1,030,980	404,571
Sewage Depreciation Investment	205,933	129	-	206,062	82	-	206,144
Wastewater Deposit Holding	1,273	-	-	1,273	-	-	1,273
SRF Wastewater Construction	-	26,178,582	9,140,399	17,038,183	1,100	11,995,992	5,043,291
SRF Wastewater Debt Service Reserve	-	212,807	-	212,807	425,643	-	638,450
SRF Wastewater Bond & Interest	-	274,518	-	274,518	530,367	538,537	266,348
Wastewater Utility-Operating	1,189,637	5,026,767	5,205,581	1,010,823	5,972,459	5,397,166	1,586,116
Wastewater Util-Bond And Interest	86,534	725,440	690,518	121,456	689,273	692,312	118,417
Wastewater Utility-Deprec/Improve	663,626	121,149	31,925	752,850	147,401	64,950	835,301
Wastewater Utility-Customer Deposit	59,207	16,355	9,110	66,452	16,104	20,110	62,446
Wastewater Utility-Construction	556,309	1,859,882	152,804	2,263,387	149,249	134,431	2,278,205
Water Operating Investment	308,920	156	-	309,076	114	-	309,190
Water Depreciation Investment	102,951	52	-	103,003	41	-	103,044
Water Deposit Holding	418	-	-	418	-	-	418
SRF Water Construction	-	-	-	-	13,630,824	5,408,366	8,222,458
SRF Water Debt Service Reserve	-	-	-	-	169,911	-	169,911
SRF Water Bond & Interest	-	-	-	-	222,450	81,954	140,496
Water Utility-Operating	1,380,077	3,734,618	4,248,139	866,556	4,903,858	4,071,808	1,698,606
Water Utility-Bond And Interest	11,105	482,548	481,800	11,853	482,702	483,275	11,280
Water Utility-Depreciation/Improve	824,286	120,684	813,391	131,579	205,446	28,689	308,336
Water Utility-Customer Deposit	32,353	8,775	5,110	36,018	8,784	10,795	34,007
Water Utility-Construction	523,414	120,398	547,021	96,791	749,192	76,001	769,982
Billing Office - Petty Cash	50	-	7	43	7	-	50
Billing Office - Vault Registers	1,200	-	-	1,200	-	-	1,200
Billing Office Operating	48,411	1,020,613	936,909	132,115	912,859	951,463	93,511
Utility Auditor Operating	13,488	72,000	64,988	20,500	72,000	70,318	22,182
Utility Service Board	436,449	2,044,639	2,146,753	334,335	1,832,864	1,732,356	434,843
Totals	\$ 32,387,199	\$ 112,005,489	\$ 96,997,603	\$ 47,395,085	\$ 103,030,129	\$ 103,462,203	\$ 46,963,011

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

CITY OF FRANKFORT
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 FRANKFORT
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.

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

CITY OF FRANKFORT
NOTES TO FINANCIAL STATEMENT
(Continued)

Utility operating expenses. Amounts disbursed for operating the utilities.

Other disbursements. Amounts disbursed for various other purposes including, but not limited to, the following: interfund loan payments; loans made to other funds; internal service disbursements; and transfers out that are authorized by statute, ordinance, resolution, or court order.

F. Interfund Transfers

The City may, from time to time, make transfers from one fund to another. These transfers, if any, are included as a part of the receipts and disbursements of the affected funds and as a part of total receipts and disbursements. The transfers are used for cash flow purposes as provided by various statutory provisions.

G. Fund Accounting

Separate funds are established, maintained, and reported by the City. Each fund is used to account for amounts received from and used for specific sources and uses as determined by various regulations. Restrictions on some funds are set by statute while other funds are internally restricted by the City. The amounts accounted for in a specific fund may only be available for use for certain, legally-restricted purposes. Additionally, some funds are used to account for assets held by the City in a trustee capacity as an agent of individuals, private organizations, other funds, or other governmental units, and, therefore, the funds cannot be used for any expenditures of the unit itself.

Note 2. Budgets

The operating budget is initially prepared and approved at the local level. The fiscal officer of the City submits a proposed operating budget to the governing board for the following calendar year. The budget is advertised as required by law. Prior to adopting the budget, the governing board conducts public hearings and obtains taxpayer comments. Prior to November 1, the governing board approves the budget for the next year. The budget for funds for which property taxes are levied or highway use taxes are received is subject to final approval by the Indiana Department of Local Government Finance.

Note 3. Property Taxes

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the City in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by December 31 of the year preceding the budget year or January 15 of the budget year if the City is issuing debt after December 1 or intends on filing a shortfall appeal. These rates were based upon the assessed valuations adjusted for various tax credits from the preceding year's lien date of January 1. Taxable property is assessed at 100 percent of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which normally become delinquent if not paid by May 10 and November 10, respectively.

CITY OF FRANKFORT
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 FRANKFORT
NOTES TO FINANCIAL STATEMENT
(Continued)

Financial Report

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

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

Contributions

Members' contributions are set by state statute at 3 percent of compensation for both the defined contribution component of PERF Hybrid and My Choice. The employer may elect to make the contribution on behalf of the member of the defined contribution component of PERF Hybrid and My Choice members may receive additional employer contribution in lieu of the PERF DB. Contributions to the PERF DB are determined by INPRS Board based on actuarial valuation.

B. 1925 Police Officers' Pension Plan

Plan Description

The 1925 Police Officers' Pension Plan is a single-employer defined benefit pension plan. The plan is administered by the local pension board as authorized by state statute (IC 36-8-6). The plan provides retirement, disability, and death benefits to plan members and beneficiaries. The plan was established by the plan administrator, as provided by state statute. The plan administrator does not issue a publicly available financial report that includes financial statements and required supplementary information of the plan.

Funding Policy

The contribution requirements of plan members for the 1925 Police Officers' Pension Plan are established by state statute.

On Behalf Payments

The 1925 Police Officers' Pension Plan is funded by the State of Indiana through the Indiana Public Retirement System as provided under Indiana Code 5-10.3-11.

C. 1937 Firefighters' Pension Plan

Plan Description

The 1937 Firefighters' Pension Plan is a single-employer defined benefit pension plan. The plan is administered by the local pension board as authorized by state statute (IC 36-8-7). The plan provides retirement, disability, and death benefits to plan members and beneficiaries. The plan was established by the plan administrator, as provided by state statute. The plan administrator does not issue a publicly available financial report that includes financial statements and required supplementary information of the plan.

CITY OF FRANKFORT
NOTES TO FINANCIAL STATEMENT
(Continued)

Funding Policy

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

On Behalf Payments

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

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

Plan Description

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

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

Financial Report

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

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

Contributions

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

E. Utility Pension Plan

The City also has a Utility Pension Plan, unique to the City, self-administered by a pension board. Information regarding this plan may be obtained from the City.

Note 7. Cash Balance Deficits

The financial statement contains one fund with a deficit in cash. This was a result of the fund being set up as a reimbursable grant fund. The reimbursements for the expenditures made by the City were not received by December 31, 2021.

CITY OF FRANKFORT
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 8. *Holding Corporation*

The City has entered into a capital lease with the Frankfort City Hall 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 the year 2020 totaled \$306,500, and during the year 2021 totaled \$306,500.

Note 9. *Subsequent Events*

The City entered into a lease agreement with the Redevelopment Authority on May 12, 2022, for \$9,940,000 for construction of an aquatic center.

The City entered into a capital lease agreement with the Frankfort Police Station Building Corporation on June 10, 2022, for \$8,500,000 for reconstruction of a new police station.

Note 10. *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 these benefits can be obtained by contacting the City.

REQUIRED SUPPLEMENTARY INFORMATION

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

	General	Motor Vehicle Highway	Local Road And Street	MVH Restricted Fund	Economic Development Operating	Law Enforcement Continuing Ed	Clerk's Records Perpetuation	Deferral Program	Unsafe Building
Cash and investments - beginning	\$ 3,274,587	\$ 560,094	\$ 130,273	\$ -	\$ 285,619	\$ 22,613	\$ 5,922	\$ 11,129	\$ 1,054
Receipts:									
Taxes	7,201,406	151,854	-	-	707,058	-	-	-	-
Licenses and permits	94,338	-	-	-	-	15,129	-	-	-
Intergovernmental receipts	4,171,082	458,631	95,472	339,386	-	-	-	-	-
Charges for services	386,351	-	-	-	-	-	-	-	-
Fines and forfeits	22,465	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	570,967	4,068	-	-	-	-	170	-	-
Total receipts	<u>12,446,609</u>	<u>614,553</u>	<u>95,472</u>	<u>339,386</u>	<u>707,058</u>	<u>15,129</u>	<u>170</u>	<u>-</u>	<u>-</u>
Disbursements:									
Personal services	6,909,917	707,533	-	-	-	-	-	-	-
Supplies	284,542	61,528	63,692	-	-	9,496	-	-	-
Other services and charges	4,006,303	30,165	24,357	166,000	612,176	4,377	-	-	-
Capital outlay	488,943	92,725	-	68,266	163,689	500	-	-	-
Other disbursements	8,046	-	-	-	-	100	-	-	-
Total disbursements	<u>11,697,751</u>	<u>891,951</u>	<u>88,049</u>	<u>234,266</u>	<u>775,865</u>	<u>14,473</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>748,858</u>	<u>(277,398)</u>	<u>7,423</u>	<u>105,120</u>	<u>(68,807)</u>	<u>656</u>	<u>170</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 4,023,445</u>	<u>\$ 282,696</u>	<u>\$ 137,696</u>	<u>\$ 105,120</u>	<u>\$ 216,812</u>	<u>\$ 23,269</u>	<u>\$ 6,092</u>	<u>\$ 11,129</u>	<u>\$ 1,054</u>

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

	Rainy Day	Loit Special - Other	Hazardous Materials	Cumulative Capl Imprv Cigarette Tax	Cumulative Capital Development	Cumulative Fire	Parks - Office Damage	City Court	Payroll - DD/NET
Cash and investments - beginning	\$ 42,459	\$ 560	\$ 3,633	\$ 37,519	\$ 79,342	\$ 115,501	\$ 9,785	\$ 12,426	\$ 291,218
Receipts:									
Taxes	-	-	-	-	131,648	42,982	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	35,607	62,510	1,935	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	2,721	5,500	63,175	9,273,794
Total receipts	-	-	-	35,607	194,158	47,638	5,500	63,175	9,273,794
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	29,064	-	-	-
Capital outlay	-	-	-	-	117,161	14,642	-	-	-
Other disbursements	-	-	-	37,519	-	-	-	26,196	9,565,012
Total disbursements	-	-	-	37,519	117,161	43,706	-	26,196	9,565,012
Excess (deficiency) of receipts over disbursements	-	-	-	(1,912)	76,997	3,932	5,500	36,979	(291,218)
Cash and investments - ending	\$ 42,459	\$ 560	\$ 3,633	\$ 35,607	\$ 156,339	\$ 119,433	\$ 15,285	\$ 49,405	\$ -

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

	Payroll Federal W/H	Payroll FICA	Payroll Medicare	Payroll State W/H	Payroll County WH	Payroll City 1343 PERF	Payroll 77 Police PERF	Payroll 77 Fire PERF	Payroll 1297 Sewage PERF
Cash and investments - beginning	\$ 45,909	\$ 32,549	\$ 11,982	\$ 48,530	\$ 33,076	\$ 2,614	\$ 3,696	\$ 4,706	\$ 1,879
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	1,368,514	877,773	326,975	421,769	288,095	66,423	103,193	122,306	49,351
Total receipts	1,368,514	877,773	326,975	421,769	288,095	66,423	103,193	122,306	49,351
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Other disbursements	1,367,090	877,215	326,482	455,799	310,938	69,037	106,889	127,012	51,230
Total disbursements	1,367,090	877,215	326,482	455,799	310,938	69,037	106,889	127,012	51,230
Excess (deficiency) of receipts over disbursements	1,424	558	493	(34,030)	(22,843)	(2,614)	(3,696)	(4,706)	(1,879)
Cash and investments - ending	\$ 47,333	\$ 33,107	\$ 12,475	\$ 14,500	\$ 10,233	\$ -	\$ -	\$ -	\$ -

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

	Payroll - Retire Utility	Payroll - Voluntary 1343 City PERF	Payroll - Hoosier Start	Payroll - AUL	Payroll - Lord Abbott	Payroll - Medical DVH/City	Payroll - Support	Payroll - AFLAC Pre-Tax	Payroll - AFLAC Post-Tax
Cash and investments - beginning	\$ 5,106	\$ 191	\$ 1,461	\$ 315	\$ 690	\$ 8,055	\$ 2,150	\$ 1,428	\$ 771
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	147,514	5,162	36,835	7,096	15,430	204,853	60,720	8,556	4,639
Total receipts	147,514	5,162	36,835	7,096	15,430	204,853	60,720	8,556	4,639
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Other disbursements	152,620	5,353	36,970	7,146	15,585	212,909	60,274	9,274	5,037
Total disbursements	152,620	5,353	36,970	7,146	15,585	212,909	60,274	9,274	5,037
Excess (deficiency) of receipts over disbursements	(5,106)	(191)	(135)	(50)	(155)	(8,056)	446	(718)	(398)
Cash and investments - ending	\$ -	\$ -	\$ 1,326	\$ 265	\$ 535	\$ (1)	\$ 2,596	\$ 710	\$ 373

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

	Payroll - Medical Utilities	Payroll - Cincinnati Life	Payroll - Kansas Life	Payroll - Prudential	Payroll - United Way	Payroll - Street XMAS Donations	Payroll - YMCA	Payroll - PD User Fees	Payroll - IBEW#1503 Utility Dues
Cash and investments - beginning	\$ 6,772	\$ 989	\$ 3,663	\$ 47	\$ 2,063	\$ 36	\$ 1,142	\$ 625	\$ 870
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	139,734	7,537	15,056	-	9,022	936	11,547	14,950	10,469
Total receipts	139,734	7,537	15,056	-	9,022	936	11,547	14,950	10,469
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Other disbursements	146,506	8,165	15,882	-	11,085	972	12,689	15,575	11,339
Total disbursements	146,506	8,165	15,882	-	11,085	972	12,689	15,575	11,339
Excess (deficiency) of receipts over disbursements	(6,772)	(628)	(826)	-	(2,063)	(36)	(1,142)	(625)	(870)
Cash and investments - ending	\$ -	\$ 361	\$ 2,837	\$ 47	\$ -	\$ -	\$ -	\$ -	\$ -

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

	Payroll - IFFA #705 Fire Dues	Payroll - Support LF	Fire Dept Donations	Police Donations	Lagoons	TIF - Phase 1	TPA Park Festival	Clerk -Treasurer - Petty Cash	Petting Zoo Shelter
Cash and investments - beginning	\$ 428	\$ -	\$ 8,014	\$ 58,403	\$ 3,909	\$ 911,459	\$ 1,776	\$ 150	\$ 300
Receipts:									
Taxes	-	-	-	-	-	1,494,308	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	10,631	5,961	905	12,061	-	63,334	-	-	-
Total receipts	10,631	5,961	905	12,061	-	1,557,642	-	-	-
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	2,542	-	-	-	-	-	-
Other services and charges	-	-	3,300	54,995	193	1,262,614	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Other disbursements	11,058	5,961	-	-	-	-	-	37	-
Total disbursements	11,058	5,961	5,842	54,995	193	1,262,614	-	37	-
Excess (deficiency) of receipts over disbursements	(427)	-	(4,937)	(42,934)	(193)	295,028	-	(37)	-
Cash and investments - ending	\$ 1	\$ -	\$ 3,077	\$ 15,469	\$ 3,716	\$ 1,206,487	\$ 1,776	\$ 113	\$ 300

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

	Payroll - Voluntary Sewage PERF	Payroll - Misc Aged Payroll	Conagra Allocation (TIF) - Property Taxes	Police Equip Grant - Other/Misc	Payroll Garnishment - KH	Payroll - Garnishment DH	Prairie Creek Parks Donation	Street Donations	Payroll Mass Mutual
Cash and investments - beginning	\$ 87	\$ 4,163	\$ 1,158,848	\$ 868	\$ -	\$ -	\$ 672,000	\$ 3,338	\$ 109
Receipts:									
Taxes	-	-	2,209,077	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	2,510	4,068	-	-	307	1,300	50,000	-	2,829
Total receipts	2,510	4,068	2,209,077	-	307	1,300	50,000	-	2,829
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	2,263,386	-	-	-	-	2,549	-
Capital outlay	-	-	-	-	-	-	-	-	-
Other disbursements	2,597	4,068	-	-	307	1,300	477,834	-	2,937
Total disbursements	2,597	4,068	2,263,386	-	307	1,300	477,834	2,549	2,937
Excess (deficiency) of receipts over disbursements	(87)	-	(54,309)	-	-	-	(427,834)	(2,549)	(108)
Cash and investments - ending	\$ -	\$ 4,163	\$ 1,104,539	\$ 868	\$ -	\$ -	\$ 244,166	\$ 789	\$ 1

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

	Humane Society Enforcement	TPA Park Aquatic Center	Golf Course Claim	Golf Course - Wesley Manor	Chris Herren Donations	Prairie Creek Park Festival & Event Fund	Police Equipment Jag Grant	Payroll Garnishment JW	Post-Tax ALLSTATE
Cash and investments - beginning	\$ 24	\$ 50,000	\$ 203	\$ 10,000	\$ 100	\$ 4,025	\$ -	\$ 50	\$ 61
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	50,000	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	-	17,062	10,000	7,127	-	-	1,300	366
Total receipts	-	50,000	17,062	10,000	7,127	-	-	1,300	366
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	13,016	-	-	-	-	-	-
Other services and charges	-	-	-	3,877	350	-	-	-	-
Capital outlay	-	-	-	-	-	-	3,535	-	-
Other disbursements	-	-	-	-	-	-	-	1,300	336
Total disbursements	-	-	13,016	3,877	350	-	3,535	1,300	336
Excess (deficiency) of receipts over disbursements	-	50,000	4,046	6,123	6,777	-	(3,535)	-	30
Cash and investments - ending	\$ 24	\$ 100,000	\$ 4,249	\$ 16,123	\$ 6,877	\$ 4,025	\$ (3,535)	\$ 50	\$ 91

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

	Pre-Tax ALLSTATE	Washington Ave. Phase 1	COVID Cares Act Relief Fund	Police Jag Camera Grant	Donaldson IDGF	Curbside Recycling Program	Community Crossing Grant 2020	Payroll - Hoosier Start Roth	Payroll - Support Docket Fee
Cash and investments - beginning	\$ 685	\$ (40,136)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	513,617	2,809	-	-	221,241	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	3,161	40,145	-	-	300,000	1,000	-	10,849	385
Total receipts	3,161	40,145	513,617	2,809	300,000	1,000	221,241	10,849	385
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	3,774	300,000	167	221,241	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Other disbursements	3,371	-	513,617	-	-	-	-	10,379	385
Total disbursements	3,371	-	513,617	3,774	300,000	167	221,241	10,379	385
Excess (deficiency) of receipts over disbursements	(210)	40,145	-	(965)	-	833	-	470	-
Cash and investments - ending	\$ 475	\$ 9	\$ -	\$ (965)	\$ -	\$ 833	\$ -	\$ 470	\$ -

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

	Payroll - New York Life Whole Life	Garnishment - CT	ARP Coronavirus Local Fiscal Recovery Fund	Donation - George Dorner	Police - Center Twp Agreement	Police - United Way Grant	Adaptive Playground Equipment	Police - JAG Equipment Grant	Washington Ave. Phase 2
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	12,226	-	-	-	-	-	-	-	-
Total receipts	12,226	-	-	-	-	-	-	-	-
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Other disbursements	11,173	-	-	-	-	-	-	-	-
Total disbursements	11,173	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	1,053	-	-	-	-	-	-	-	-
Cash and investments - ending	\$ 1,053	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	Criminal Justice Institute Grant	Court Fees	LIT-Public Safety	Municipal Pool Equipment Escrow	Vending Machine	Grass Lien	Police Forfeiture	Tpa Park Festival of Lights	Trash User Fee
Cash and investments - beginning	\$ 9,178	\$ 455	\$ 642,088	\$ 303	\$ 3	\$ 14,173	\$ 463	\$ 25,835	\$ 308,167
Receipts:									
Taxes	-	-	1,302,733	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	5,179	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	783,436
Fines and forfeits	-	448	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	-	3,808	-	-	-	80	42,066	121
Total receipts	5,179	448	1,306,541	-	-	-	80	42,066	783,557
Disbursements:									
Personal services	6,320	-	92,680	-	-	-	-	-	408,460
Supplies	-	464	-	-	-	-	-	-	24,829
Other services and charges	-	-	706,688	-	-	1,074	463	22,314	372,692
Capital outlay	-	-	524,861	-	-	-	-	-	95,000
Other disbursements	-	-	-	-	-	-	-	-	19
Total disbursements	6,320	464	1,324,229	-	-	1,074	463	22,314	901,000
Excess (deficiency) of receipts over disbursements	(1,141)	(16)	(17,688)	-	-	(1,074)	(383)	19,752	(117,443)
Cash and investments - ending	\$ 8,037	\$ 439	\$ 624,400	\$ 303	\$ 3	\$ 13,099	\$ 80	\$ 45,587	\$ 190,724

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

	Police Equipment And Training	Clerk-Treasurer Administrative	City Eng Equipment And Training	Fire Equipment Grant	Special Donations	Petting Zoo Donations	Police Pension #1	Fire Pension #1	Sidewalk Maint/Improvement
Cash and investments - beginning	\$ 13,942	\$ 1,420	\$ 1,793	\$ 53	\$ 14,564	\$ 115	\$ 259,552	\$ 270,974	\$ 2,451
Receipts:									
Taxes	-	-	-	-	-	-	2,856	2,856	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	25,892	884	-
Charges for services	1,950	-	-	-	-	-	-	-	17,366
Fines and forfeits	40	183	325	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	2,411	493,010	828,790	-
Total receipts	1,990	183	325	-	-	2,411	521,758	832,530	17,366
Disbursements:									
Personal services	-	-	-	-	-	-	501,369	855,841	-
Supplies	-	-	-	-	-	-	-	9	-
Other services and charges	-	1,378	-	-	-	20	6,426	3,291	19,661
Capital outlay	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-
Total disbursements	-	1,378	-	-	-	20	507,795	859,141	19,661
Excess (deficiency) of receipts over disbursements	1,990	(1,195)	325	-	-	2,391	13,963	(26,611)	(2,295)
Cash and investments - ending	\$ 15,932	\$ 225	\$ 2,118	\$ 53	\$ 14,564	\$ 2,506	\$ 273,515	\$ 244,363	\$ 156

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

	Revolving Meter	Fiber Operating	2018 Electric Construction Bond	2018 Electric Construction Bond Interest	Electric Deposit Holding	Electric Operating - Investment	Electric Utility-Operating	Electric Utility-Deprec/Improve
Cash and investments - beginning	\$ 11,578	\$ 169,519	\$ 11,127,321	\$ 553,931	\$ 8,744	\$ -	\$ 1,757,698	\$ 864,048
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	151,612	-	-	-	-	30,142,449	-
Other receipts	17,767	48,000	-	901,100	-	-	435,384	301,620
Total receipts	17,767	199,612	-	901,100	-	-	30,577,833	301,620
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	40,870
Other disbursements	15,949	150,111	2,845,469	867,681	-	-	30,550,418	-
Total disbursements	15,949	150,111	2,845,469	867,681	-	-	30,550,418	40,870
Excess (deficiency) of receipts over disbursements	1,818	49,501	(2,845,469)	33,419	-	-	27,415	260,750
Cash and investments - ending	\$ 13,396	\$ 219,020	\$ 8,281,852	\$ 587,350	\$ 8,744	\$ -	\$ 1,785,113	\$ 1,124,798

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

	Electric Utility-Customer Deposit	Electric Utility-Construction	Storm Water Utility-Operating	Sewage Depreciation Investment	Wastewater Deposit Holding	SRF Wastewater Construction	SRF Wastewater Debt Service Reserve	SRF Wastewater Bond & Interest
Cash and investments - beginning	\$ 215,598	\$ 845,114	\$ 868,565	\$ 205,933	\$ 1,273	\$ -	\$ -	\$ -
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	78,776	-	-	-	-	-	-	-
Other receipts	100	388,634	794,218	129	-	26,178,582	212,807	274,518
Total receipts	78,876	388,634	794,218	129	-	26,178,582	212,807	274,518
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Other disbursements	48,300	228,743	1,038,527	-	-	9,140,399	-	-
Total disbursements	48,300	228,743	1,038,527	-	-	9,140,399	-	-
Excess (deficiency) of receipts over disbursements	30,576	159,891	(244,309)	129	-	17,038,183	212,807	274,518
Cash and investments - ending	\$ 246,174	\$ 1,005,005	\$ 624,256	\$ 206,062	\$ 1,273	\$ 17,038,183	\$ 212,807	\$ 274,518

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

	Wastewater Utility-Operating	Wastewater Util-Bond And Interest	Wastewater Utility-Deprec/Improve	Wastewater Utility-Customer Deposit	Wastewater Utility-Construction	Water Operating Investment	Water Depreciation Investment	Water Deposit Holding
Cash and investments - beginning	\$ 1,189,637	\$ 86,534	\$ 663,626	\$ 59,207	\$ 556,309	\$ 308,920	\$ 102,951	\$ 418
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	4,397,151	-	-	16,355	-	-	-	-
Other receipts	629,616	725,440	121,149	-	1,859,882	156	52	-
Total receipts	5,026,767	725,440	121,149	16,355	1,859,882	156	52	-
Disbursements:								
Personal services	1,648,091	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	152,804	-	-	-
Other disbursements	3,557,490	690,518	31,925	9,110	-	-	-	-
Total disbursements	5,205,581	690,518	31,925	9,110	152,804	-	-	-
Excess (deficiency) of receipts over disbursements	(178,814)	34,922	89,224	7,245	1,707,078	156	52	-
Cash and investments - ending	\$ 1,010,823	\$ 121,456	\$ 752,850	\$ 66,452	\$ 2,263,387	\$ 309,076	\$ 103,003	\$ 418

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

	SRF Water Construction	SRF Water Debt Service Reserve	SRF Water Bond & Interest	Water Utility-Operating	Water Utility-Bond And Interest	Water Utility-Depreciation/Improve	Water Utility-Customer Deposit
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 1,380,077	\$ 11,105	\$ 824,286	\$ 32,353
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	3,591,532	-	-	8,775
Other receipts	-	-	-	143,086	482,548	120,684	-
Total receipts	-	-	-	3,734,618	482,548	120,684	8,775
Disbursements:							
Personal services	-	-	-	1,219,921	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	652,961	-
Other disbursements	-	-	-	3,028,218	481,800	160,430	5,110
Total disbursements	-	-	-	4,248,139	481,800	813,391	5,110
Excess (deficiency) of receipts over disbursements	-	-	-	(513,521)	748	(692,707)	3,665
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 866,556	\$ 11,853	\$ 131,579	\$ 36,018

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

	Water Utility-Construction	Billing Office - Petty Cash	Billing Office - Vault Registers	Billing Office Operating	Utility Auditor Operating	Utility Service Board	Totals
Cash and investments - beginning	\$ 523,414	\$ 50	\$ 1,200	\$ 48,411	\$ 13,488	\$ 436,449	\$ 32,387,199
Receipts:							
Taxes	-	-	-	-	-	-	13,246,778
Licenses and permits	-	-	-	-	-	-	109,467
Intergovernmental receipts	-	-	-	-	-	-	5,984,245
Charges for services	-	-	-	-	-	-	1,189,103
Fines and forfeits	-	-	-	-	-	-	23,461
Utility fees	-	-	-	-	-	-	38,386,650
Other receipts	120,398	-	-	1,020,613	72,000	2,044,639	53,065,785
Total receipts	120,398	-	-	1,020,613	72,000	2,044,639	112,005,489
Disbursements:							
Personal services	-	-	-	810,906	64,371	25,413	13,250,822
Supplies	-	-	-	35,178	55	1,200	496,551
Other services and charges	-	-	-	90,825	562	2,120,140	12,334,422
Capital outlay	-	-	-	-	-	-	2,415,957
Other disbursements	547,021	7	-	-	-	-	68,499,851
Total disbursements	547,021	7	-	936,909	64,988	2,146,753	96,997,603
Excess (deficiency) of receipts over disbursements	(426,623)	(7)	-	83,704	7,012	(102,114)	15,007,886
Cash and investments - ending	\$ 96,791	\$ 43	\$ 1,200	\$ 132,115	\$ 20,500	\$ 334,335	\$ 47,395,085

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

	General	Motor Vehicle Highway	Local Road And Street	MVH Restricted Fund	Economic Development Operating	Law Enforcement Continuing Ed	Clerk's Records Perpetuation	Deferral Program	Unsafe Building
Cash and investments - beginning	\$ 4,023,445	\$ 282,696	\$ 137,696	\$ 105,120	\$ 216,812	\$ 23,269	\$ 6,092	\$ 11,129	\$ 1,054
Receipts:									
Taxes	7,570,247	163,399	-	-	-	-	-	-	-
Licenses and permits	127,369	-	-	-	-	3,400	-	-	-
Intergovernmental receipts	3,901,550	499,297	100,950	381,650	725,668	-	-	-	-
Charges for services	181,702	4,068	-	-	-	4,416	-	-	-
Fines and forfeits	-	-	-	-	-	3,545	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	352,204	194,000	-	-	-	-	-	-	-
Total receipts	12,133,072	860,764	100,950	381,650	725,668	11,361	-	-	-
Disbursements:									
Personal services	7,352,641	734,461	-	-	-	-	-	-	-
Supplies	208,065	63,539	71,042	-	-	1,452	-	-	-
Other services and charges	3,934,573	31,591	21,623	-	457,742	504	-	-	-
Debt service - principal and interest	306,500	-	-	-	-	-	-	-	-
Capital outlay	33,947	-	-	95,589	-	500	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	269,264	-	-	-	-	100	-	11,000	-
Total disbursements	12,104,990	829,591	92,665	95,589	457,742	2,556	-	11,000	-
Excess (deficiency) of receipts over disbursements	28,082	31,173	8,285	286,061	267,926	8,805	-	(11,000)	-
Cash and investments - ending	\$ 4,051,527	\$ 313,869	\$ 145,981	\$ 391,181	\$ 484,738	\$ 32,074	\$ 6,092	\$ 129	\$ 1,054

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

	Rainy Day	Loit Special - Other	Hazardous Materials	Cumulative Capl Imprv Cigarette Tax	Cumulative Capital Development	Cumulative Fire	Parks - Office Damage	City Court	Payroll - DD/NET
Cash and investments - beginning	\$ 42,459	\$ 560	\$ 3,633	\$ 35,607	\$ 156,339	\$ 119,433	\$ 15,285	\$ 49,405	\$ -
Receipts:									
Taxes	-	-	-	-	172,655	42,363	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	33,741	12,547	4,523	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	250,000	-	-	-	10,989	-	8,235	69,856	9,439,391
Total receipts	250,000	-	-	33,741	196,191	46,886	8,235	69,856	9,439,391
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	145,108	44,910	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	1,956	51,068	9,439,391
Total disbursements	-	-	-	-	145,108	44,910	1,956	51,068	9,439,391
Excess (deficiency) of receipts over disbursements	250,000	-	-	33,741	51,083	1,976	6,279	18,788	-
Cash and investments - ending	\$ 292,459	\$ 560	\$ 3,633	\$ 69,348	\$ 207,422	\$ 121,409	\$ 21,564	\$ 68,193	\$ -

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

	Payroll Federal W/H	Payroll FICA	Payroll Medicare	Payroll State W/H	Payroll County W/H	Payroll - City 1343 PERF	Payroll - 77 Police PERF	Payroll - 77 Fire PERF	Payroll - 1297 Sewage PERF
Cash and investments - beginning	\$ 47,333	\$ 33,107	\$ 12,475	\$ 14,500	\$ 10,233	\$ -	\$ -	\$ -	\$ -
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	1,382,043	890,603	333,874	429,173	292,491	68,018	107,755	118,368	48,536
Total receipts	<u>1,382,043</u>	<u>890,603</u>	<u>333,874</u>	<u>429,173</u>	<u>292,491</u>	<u>68,018</u>	<u>107,755</u>	<u>118,368</u>	<u>48,536</u>
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	1,429,375	923,710	346,348	393,493	268,029	68,018	107,755	118,368	48,536
Total disbursements	<u>1,429,375</u>	<u>923,710</u>	<u>346,348</u>	<u>393,493</u>	<u>268,029</u>	<u>68,018</u>	<u>107,755</u>	<u>118,368</u>	<u>48,536</u>
Excess (deficiency) of receipts over disbursements	<u>(47,332)</u>	<u>(33,107)</u>	<u>(12,474)</u>	<u>35,680</u>	<u>24,462</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	\$ 1	\$ -	\$ 1	\$ 50,180	\$ 34,695	\$ -	\$ -	\$ -	\$ -

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

	Payroll - Retire Utility	Payroll - Voluntary 1343 City PERF	Payroll - Hoosier Start	Payroll - AUL	Payroll - Lord Abbott	Payroll - Medical DVH/City	Payroll - Support	Payroll - AFLAC Pre-Tax	Payroll - AFLAC Post-Tax
Cash and investments - beginning	\$ -	\$ -	\$ 1,326	\$ 265	\$ 535	\$ (1)	\$ 2,596	\$ 710	\$ 373
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	153,590	5,682	34,485	6,896	13,910	202,693	73,210	7,821	4,094
Total receipts	153,590	5,682	34,485	6,896	13,910	202,693	73,210	7,821	4,094
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	153,590	5,682	35,811	7,161	14,445	202,693	75,806	8,532	4,466
Total disbursements	153,590	5,682	35,811	7,161	14,445	202,693	75,806	8,532	4,466
Excess (deficiency) of receipts over disbursements	-	-	(1,326)	(265)	(535)	-	(2,596)	(711)	(372)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1)	\$ -	\$ (1)	\$ 1

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

	Payroll - Medical Utilities	Payroll - Cincinnati Life	Payroll - Kansas Life	Payroll - Prudential	Payroll - United Way	Payroll - Street XMAS Donations	Payroll - YMCA	Payroll - PD User Fees	Payroll - IBEW#1503 Utility Dues
Cash and investments - beginning	\$ -	\$ 361	\$ 2,837	\$ 47	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	137,262	7,223	14,461	-	11,218	676	1,112	20,650	9,599
Total receipts	137,262	7,223	14,461	-	11,218	676	1,112	20,650	9,599
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	137,262	6,909	17,094	-	11,218	676	1,112	20,650	9,599
Total disbursements	137,262	6,909	17,094	-	11,218	676	1,112	20,650	9,599
Excess (deficiency) of receipts over disbursements	-	314	(2,633)	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ 675	\$ 204	\$ 47	\$ -	\$ -	\$ -	\$ -	\$ -

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

	Payroll - IFFA #705 Fire Dues	Payroll - Support LF	Fire Dept Donations	Police Donations	Lagoons	TIF - Phase 1	TPA Park Festival	Clerk -Treasurer - Petty Cash	Petting Zoo Shelter
Cash and investments - beginning	\$ 1	\$ -	\$ 3,077	\$ 15,469	\$ 3,716	\$ 1,206,487	\$ 1,776	\$ 113	\$ 300
Receipts:									
Taxes	-	-	-	-	-	566,940	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	10,004	5,961	7,140	32,074	-	197,940	575	37	-
Total receipts	10,004	5,961	7,140	32,074	-	764,880	575	37	-
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	6,239	-	-	-	-	-	-
Other services and charges	-	-	-	-	180	1,457,115	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	10,004	5,961	-	17,000	-	-	601	-	-
Total disbursements	10,004	5,961	6,239	17,000	180	1,457,115	601	-	-
Excess (deficiency) of receipts over disbursements	-	-	901	15,074	(180)	(692,235)	(26)	37	-
Cash and investments - ending	\$ 1	\$ -	\$ 3,978	\$ 30,543	\$ 3,536	\$ 514,252	\$ 1,750	\$ 150	\$ 300

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

	Payroll - Voluntary Sewage PERF	Payroll - Misc Aged Payroll	Conagra Allocation (TIF) - Property Taxes	Police Equip Grant - Other/Misc	Payroll Garnishment - KH	Payroll - Garnishment DH	Prairie Creek Parks Donation	Street Donations	Payroll Mass Mutual
Cash and investments - beginning	\$ -	\$ 4,163	\$ 1,104,539	\$ 868	\$ -	\$ -	\$ 244,166	\$ 789	\$ 1
Receipts:									
Taxes	-	-	1,079,485	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	3,357	-	-	-	1,678	-	-	19,878	2,829
Total receipts	3,357	-	1,079,485	-	1,678	-	-	19,878	2,829
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	2,184,024	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	3,357	-	-	210	1,678	-	244,165	20,347	2,829
Total disbursements	3,357	-	2,184,024	210	1,678	-	244,165	20,347	2,829
Excess (deficiency) of receipts over disbursements	-	-	(1,104,539)	(210)	-	-	(244,165)	(469)	-
Cash and investments - ending	\$ -	\$ 4,163	\$ -	\$ 658	\$ -	\$ -	\$ 1	\$ 320	\$ 1

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

	Humane Society Enforcement	TPA Park Aquatic Center	Golf Course Claim	Golf Course - Wesley Manor	Chris Herren Donations	Prairie Creek Park Festival & Event Fund	Police Equipment Jag Grant	Payroll Garnishment JW	Post-Tax ALLSTATE
Cash and investments - beginning	\$ 24	\$ 100,000	\$ 4,249	\$ 16,123	\$ 6,877	\$ 4,025	\$ (3,535)	\$ 50	\$ 91
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	50,000	-	-	-	-	3,535	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	10,000	-	18,890	-	50	336
Total receipts	-	50,000	-	10,000	-	18,890	3,535	50	336
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	12,023	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	12,288	-	-	-	100	423
Total disbursements	-	-	-	12,288	-	12,023	-	100	423
Excess (deficiency) of receipts over disbursements	-	50,000	-	(2,288)	-	6,867	3,535	(50)	(87)
Cash and investments - ending	\$ 24	\$ 150,000	\$ 4,249	\$ 13,835	\$ 6,877	\$ 10,892	\$ -	\$ -	\$ 4

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

	Pre-Tax ALLSTATE	Washington Ave. Phase 1	COVID Cares Act Relief Fund	Police Jag Camera Grant	Donaldson IDGF	Curbside Recycling Program	Community Crossing Grant 2020	Payroll - Hoosier Start Roth	Payroll - Support Docket Fee
Cash and investments - beginning	\$ 475	\$ 9	\$ -	\$ (965)	\$ -	\$ 833	\$ -	\$ 470	\$ -
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	965	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	1,564	-	-	-	-	-	-	11,895	-
Total receipts	1,564	-	-	965	-	-	-	11,895	-
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	454	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	1,706	-	-	-	-	-	-	12,365	-
Total disbursements	1,706	-	-	-	-	454	-	12,365	-
Excess (deficiency) of receipts over disbursements	(142)	-	-	965	-	(454)	-	(470)	-
Cash and investments - ending	\$ 333	\$ 9	\$ -	\$ -	\$ -	\$ 379	\$ -	\$ -	\$ -

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

	Payroll - New York <u>Life Whole Life</u>	Garnishment - CT	ARP Coronavirus Local Fiscal <u>Recovery Fund</u>	Donation - George Dorner	Police - Center Twp <u>Agreement</u>	Police - United Way Grant	Adaptive Playground Equipment	Police - JAG Equipment Grant	Washington Ave. Phase 2
Cash and investments - beginning	\$ 1,053	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	9,732	-	-	66,191
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	12,704	1,401	1,793,085	1,000	26,160	-	3,000	31,547	-
Total receipts	12,704	1,401	1,793,085	1,000	26,160	9,732	3,000	31,547	66,191
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	31,547	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	12,150	1,401	-	505	-	352	-	-	224,788
Total disbursements	12,150	1,401	-	505	-	352	-	31,547	224,788
Excess (deficiency) of receipts over disbursements	554	-	1,793,085	495	26,160	9,380	3,000	-	(158,597)
Cash and investments - ending	\$ 1,607	\$ -	\$ 1,793,085	\$ 495	\$ 26,160	\$ 9,380	\$ 3,000	\$ -	\$ (158,597)

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

	Criminal Justice Institute Grant	Court Fees	LIT-Public Safety	Municipal Pool Equipment Escrow	Vending Machine	Grass Lien	Police Forfeiture	Tpa Park Festival of Lights	Trash User Fee
Cash and investments - beginning	\$ 8,037	\$ 439	\$ 624,400	\$ 303	\$ 3	\$ 13,099	\$ 80	\$ 45,587	\$ 190,724
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	6,573	-	1,478,528	-	-	-	-	-	-
Charges for services	1,866	-	-	-	-	-	-	-	824,458
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	-	1,225	-	-	2,522	280	45,758	195
Total receipts	8,439	-	1,479,753	-	-	2,522	280	45,758	824,653
Disbursements:									
Personal services	11,148	-	112,457	-	-	-	-	-	420,289
Supplies	-	-	108,501	-	-	-	-	-	26,522
Other services and charges	-	-	606,625	-	-	-	-	-	368,364
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	366,158	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	12,489	-	56,176	121
Total disbursements	11,148	-	1,193,741	-	-	12,489	-	56,176	815,296
Excess (deficiency) of receipts over disbursements	(2,709)	-	286,012	-	-	(9,967)	280	(10,418)	9,357
Cash and investments - ending	\$ 5,328	\$ 439	\$ 910,412	\$ 303	\$ 3	\$ 3,132	\$ 360	\$ 35,169	\$ 200,081

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

	Police Equipment And Training	Clerk-Treasurer Administrative	City Eng Equipment And Training	Fire Equipment Grant	Special Donations	Petting Zoo Donations	Police Pension #1	Fire Pension #1	Sidewalk Maint/Improvement
Cash and investments - beginning	\$ 15,932	\$ 225	\$ 2,118	\$ 53	\$ 14,564	\$ 2,506	\$ 273,515	\$ 244,363	\$ 156
Receipts:									
Taxes	-	-	-	-	-	-	4,628	4,628	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	367	367	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	2,760	-	-	-	-	2,646	511,840	877,559	23,308
Total receipts	2,760	-	-	-	-	2,646	516,835	882,554	23,308
Disbursements:									
Personal services	-	-	-	-	-	-	475,158	873,307	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	100	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	736	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	3,527	-	-	23,308
Total disbursements	-	-	-	-	-	3,527	475,258	874,043	23,308
Excess (deficiency) of receipts over disbursements	2,760	-	-	-	-	(881)	41,577	8,511	-
Cash and investments - ending	\$ 18,692	\$ 225	\$ 2,118	\$ 53	\$ 14,564	\$ 1,625	\$ 315,092	\$ 252,874	\$ 156

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

	Revolving Meter	Fiber Operating	2018 Electric Construction Bond	2018 Electric Construction Bond Interest	Electric Deposit Holding	Electric Operating - Investment	Electric Utility-Operating	Electric Utility-Deprec/Improve
Cash and investments - beginning	\$ 13,396	\$ 219,020	\$ 8,281,852	\$ 587,350	\$ 8,744	\$ -	\$ 1,785,113	\$ 1,124,798
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	159,310	-	-	-	-	32,251,697	-
Other receipts	31,854	48,000	-	900,927	3,879	9	601,242	297,333
Total receipts	31,854	207,310	-	900,927	3,879	9	32,852,939	297,333
Disbursements:								
Personal services	-	107,062	-	-	-	-	2,627,777	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	77,882
Utility operating expenses	-	14,335	-	-	-	-	26,911,098	-
Other disbursements	41,250	20,423	1,683,432	867,374	-	-	2,372,486	7,295
Total disbursements	41,250	141,820	1,683,432	867,374	-	-	31,911,361	85,177
Excess (deficiency) of receipts over disbursements	(9,396)	65,490	(1,683,432)	33,553	3,879	9	941,578	212,156
Cash and investments - ending	\$ 4,000	\$ 284,510	\$ 6,598,420	\$ 620,903	\$ 12,623	\$ 9	\$ 2,726,691	\$ 1,336,954

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

	Electric Utility-Customer Deposit	Electric Utility-Construction	Storm Water Utility-Operating	Sewage Depreciation Investment	Wastewater Deposit Holding	SRF Wastewater Construction	SRF Wastewater Debt Service Reserve	SRF Wastewater Bond & Interest
Cash and investments - beginning	\$ 246,174	\$ 1,005,005	\$ 624,256	\$ 206,062	\$ 1,273	\$ 17,038,183	\$ 212,807	\$ 274,518
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	78,583	-	-	-	-	-	-	-
Other receipts	-	330,601	811,295	82	-	1,100	425,643	530,367
Total receipts	78,583	330,601	811,295	82	-	1,100	425,643	530,367
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	538,537
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	105,010	415,574	1,030,980	-	-	11,995,992	-	-
Total disbursements	105,010	415,574	1,030,980	-	-	11,995,992	-	538,537
Excess (deficiency) of receipts over disbursements	(26,427)	(84,973)	(219,685)	82	-	(11,994,892)	425,643	(8,170)
Cash and investments - ending	\$ 219,747	\$ 920,032	\$ 404,571	\$ 206,144	\$ 1,273	\$ 5,043,291	\$ 638,450	\$ 266,348

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

	Wastewater Utility-Operating	Wastewater Util-Bond And Interest	Wastewater Utility-Deprec/Improve	Wastewater Utility-Customer Deposit	Wastewater Utility-Construction	Water Operating Investment	Water Depreciation Investment	Water Deposit Holding
Cash and investments - beginning	\$ 1,010,823	\$ 121,456	\$ 752,850	\$ 66,452	\$ 2,263,387	\$ 309,076	\$ 103,003	\$ 418
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	5,091,084	-	-	16,104	-	-	-	-
Other receipts	881,375	689,273	147,401	-	149,249	114	41	-
Total receipts	5,972,459	689,273	147,401	16,104	149,249	114	41	-
Disbursements:								
Personal services	1,661,289	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	134,431	-	-	-
Utility operating expenses	1,961,502	-	-	-	-	-	-	-
Other disbursements	1,774,375	692,312	64,950	20,110	-	-	-	-
Total disbursements	5,397,166	692,312	64,950	20,110	134,431	-	-	-
Excess (deficiency) of receipts over disbursements	575,293	(3,039)	82,451	(4,006)	14,818	114	41	-
Cash and investments - ending	\$ 1,586,116	\$ 118,417	\$ 835,301	\$ 62,446	\$ 2,278,205	\$ 309,190	\$ 103,044	\$ 418

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

	SRF Water Construction	SRF Water Debt Service Reserve	SRF Water Bond & Interest	Water Utility-Operating	Water Utility-Bond And Interest	Water Utility-Depreciation/Improve	Water Utility-Customer Deposit
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 866,556	\$ 11,853	\$ 131,579	\$ 36,018
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	4,621,699	-	-	8,784
Other receipts	13,630,824	169,911	222,450	282,159	482,702	205,446	-
Total receipts	13,630,824	169,911	222,450	4,903,858	482,702	205,446	8,784
Disbursements:							
Personal services	-	-	-	1,256,182	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	81,954	-	-	-	-
Capital outlay	-	-	-	-	-	21,854	-
Utility operating expenses	-	-	-	1,181,838	-	6,835	-
Other disbursements	5,408,366	-	-	1,633,788	483,275	-	10,795
Total disbursements	5,408,366	-	81,954	4,071,808	483,275	28,689	10,795
Excess (deficiency) of receipts over disbursements	8,222,458	169,911	140,496	832,050	(573)	176,757	(2,011)
Cash and investments - ending	\$ 8,222,458	\$ 169,911	\$ 140,496	\$ 1,698,606	\$ 11,280	\$ 308,336	\$ 34,007

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

	Water Utility-Construction	Billing Office - Petty Cash	Billing Office - Vault Registers	Billing Office Operating	Utility Auditor Operating	Utility Service Board	Totals
Cash and investments - beginning	\$ 96,791	\$ 43	\$ 1,200	\$ 132,115	\$ 20,500	\$ 334,335	\$ 47,395,085
Receipts:							
Taxes	-	-	-	-	-	-	9,604,345
Licenses and permits	-	-	-	-	-	-	130,769
Intergovernmental receipts	-	-	-	-	-	-	7,276,184
Charges for services	-	-	-	-	-	-	1,016,510
Fines and forfeits	-	-	-	-	-	-	3,545
Utility fees	-	-	-	-	-	-	42,227,261
Other receipts	749,192	7	-	912,859	72,000	1,832,864	42,771,515
Total receipts	<u>749,192</u>	<u>7</u>	<u>-</u>	<u>912,859</u>	<u>72,000</u>	<u>1,832,864</u>	<u>103,030,129</u>
Disbursements:							
Personal services	-	-	-	818,069	70,054	25,248	16,545,142
Supplies	-	-	-	30,456	88	200	516,104
Other services and charges	-	-	-	102,938	176	1,706,908	10,916,487
Debt service - principal and interest	-	-	-	-	-	-	926,991
Capital outlay	-	-	-	-	-	-	921,115
Utility operating expenses	-	-	-	-	-	-	30,075,608
Other disbursements	76,001	-	-	-	-	-	43,560,756
Total disbursements	<u>76,001</u>	<u>-</u>	<u>-</u>	<u>951,463</u>	<u>70,318</u>	<u>1,732,356</u>	<u>103,462,203</u>
Excess (deficiency) of receipts over disbursements	<u>673,191</u>	<u>7</u>	<u>-</u>	<u>(38,604)</u>	<u>1,682</u>	<u>100,508</u>	<u>(432,074)</u>
Cash and investments - ending	<u>\$ 769,982</u>	<u>\$ 50</u>	<u>\$ 1,200</u>	<u>\$ 93,511</u>	<u>\$ 22,182</u>	<u>\$ 434,843</u>	<u>\$ 46,963,011</u>

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OTHER INFORMATION

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

Government or Enterprise	Accounts Payable	Accounts Receivable
Governmental activities	\$ -	\$ -
Electric	-	2,246,168
Storm Water	-	56,977
Wastewater	-	384,949
Water	-	354,163
All Utilities	-	22,683
	<u> </u>	<u> </u>
Totals	<u>\$ -</u>	<u>\$ 3,064,940</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Frankfort City Hall Building Corporation	City Hall Lease	\$ 305,500	07/15/16	01/15/36
Frankfort Redevelopment Authority 2018 A	Construction of Prairie Creek Park	247,000	06/19/18	08/01/28
Frankfort Redevelopment Authority 2018 B	Construction of Prairie Creek Park	<u>118,500</u>	12/28/18	02/01/34
Total governmental activities		<u>671,000</u>		
Electric:				
Republic First National Corporation	Freightliner Lease	<u>28,205</u>	06/18/15	06/10/25
Total of annual lease payments		<u>\$ 699,205</u>		

Type	Description of Debt	Ending Principal Balance	Principal & Interest Due Within One Year
Governmental activities:			
Revenue bonds	Taxable Economic Development Revenue Bonds Series 2014 (ConAgra Foods Project)	\$ 16,498,000	\$ 2,435,600
Revenue bonds	Taxable Economic Development Revenue Bonds Series 2014 (Fontana Fasteners Project)	<u>180,000</u>	<u>60,000</u>
Total governmental activities		<u>16,678,000</u>	<u>2,495,600</u>
Electric:			
Revenue bonds	Electric Utility Revenue Bonds of 2018	<u>10,875,000</u>	<u>432,715</u>
Wastewater:			
Revenue bonds	Sewage Works Revenue Bonds of 2017 - Sewage Works Improvements	5,530,000	343,572
Revenue bonds	Sewage Works Revenue Bonds Series 2020 (SRF)	<u>26,174,000</u>	<u>530,344</u>
Total Wastewater		<u>31,704,000</u>	<u>873,916</u>
Revenue bonds	Waterworks Refunding Revenue Bonds of 2016 - Waterworks Improvements	3,715,000	245,865
Revenue bonds	Waterworks Revenue Bonds Series 2021A (SRF)	10,835,000	216,700
Revenue bonds	Waterworks Revenue Bonds Series 2021B (SRF)	<u>2,795,000</u>	<u>64,285</u>
		<u>17,345,000</u>	<u>526,850</u>
Totals		<u>\$ 76,602,000</u>	<u>\$ 4,329,081</u>

CITY OF FRANKFORT
 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	\$ 359,987
Buildings	5,301,549
Improvements other than buildings	49,650
Machinery, equipment, and vehicles	<u>5,835,112</u>
Total governmental activities	<u>11,546,298</u>
Electric:	
Land	161,282
Infrastructure	16,355,076
Buildings	10,812,635
Improvements other than buildings	3,972,197
Machinery, equipment, and vehicles	3,419,237
Construction in progress	<u>599,324</u>
Total Electric	<u>35,319,750</u>
Storm Water:	
Infrastructure	725,122
Machinery, equipment, and vehicles	<u>297,222</u>
Total Storm Water	<u>1,022,344</u>
Wastewater:	
Land	214,320
Infrastructure	11,744,197
Buildings	13,397,485
Improvements other than buildings	118,076
Machinery, equipment, and vehicles	<u>5,464,207</u>
Total Wastewater	<u>30,938,285</u>
Water:	
Land	171,770
Infrastructure	9,326,820
Buildings	4,530,380
Improvements other than buildings	1,499,406
Machinery, equipment, and vehicles	<u>630,781</u>
Total Water	<u>16,159,156</u>
All Utilities:	
Improvements other than buildings	33,750
Machinery, equipment, and vehicles	<u>51,630</u>
Total All Utilities	<u>85,380</u>
Total capital assets	<u>\$ 95,071,213</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/>.