

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

CITY OF OAKLAND CITY

GIBSON COUNTY, INDIANA

January 1, 2018 to December 31, 2021



**FILED**

11/15/2022



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Brenda G. Willis	01-01-18 to 12-31-19
	Tamara Basham	01-01-20 to 04-30-20
	Brenda G. Willis	05-01-20 to 12-31-22
Mayor	Hugh Wirth	01-01-18 to 12-31-19
	James Deffendall	01-01-20 to 12-31-22
President of the Board of Public Works	Hugh Wirth	01-01-18 to 12-31-19
	Alfred Cooper Jr.	01-01-20 to 12-31-22
President Pro Tempore of the Common Council	Pat Vinnedge	01-01-18 to 12-31-18
	Charles Cochren	01-01-19 to 12-31-22



## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF OAKLAND CITY, GIBSON COUNTY, INDIANA

### ***Adverse and Unmodified Opinions***

We have audited the accompanying financial statements of the City of Oakland City (City), which comprise the financial position and results of operations for the period of January 1, 2018 to December 31, 2021, and the related notes to the financial statements 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 statements referred to above do 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 statements referred to above present 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 Statements* 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 statements, the City prepares its financial statements 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 statements 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 Statements***

Management is responsible for the preparation and fair presentation of the financial statements 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 statements that are free from material misstatement, whether due to fraud or error.

***Auditor's Responsibilities for the Audit of the Financial Statements***

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, 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 statements.
- 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 statements.
- 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 statements. Such information is the responsibility of management and, although not a part of the basic financial statements, 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 statements 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 statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

**Other Information**

Management is responsible for the other information included in the Annual Financial Report. The other information comprises the Schedule of Payables and Receivables, Schedule of Leases and Debt, and Schedule of Capital Assets, as listed in the Table of Contents, but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements 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 statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we concluded that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.



Beth Kelley, CPA, CFE  
Deputy State Examiner

November 1, 2022

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

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

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

CITY OF OAKLAND CITY  
 STATEMENT OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Years Ended December 31, 2018 and 2019

Fund	Cash and Investments 01-01-18	Receipts	Disbursements	Cash and Investments 12-31-18	Receipts	Disbursements	Cash and Investments 12-31-19
GENERAL FUND	\$ 108,259	\$ 552,978	\$ 428,224	\$ 233,013	\$ 543,837	\$ 493,477	\$ 283,373
MVH FUND	73,052	134,375	117,239	90,188	127,216	174,442	42,962
LOCAL ROAD & STREET	64,806	18,499	20,000	63,305	17,069	20,252	60,122
PARK & RECREATION	57,376	54,170	73,228	38,318	59,134	56,739	40,713
WIRTH PARK	919	62,069	11,528	51,460	12,607	64,020	47
SIDEWALK GRANT	12	10,093	15,020	(4,915)	126,512	120,091	1,506
EDIT FUND	162,397	113,334	219,489	56,242	108,156	117,186	47,212
EMERGENCY STORM FUND	3,000	-	-	3,000	-	2,680	320
LAW ENFOR TRG & EDUCATION	6,393	1,229	2,300	5,322	201	-	5,523
RAINY DAY	23,337	-	15,000	8,337	-	7,292	1,045
LEVY EXCESS FUND	1,053	-	-	1,053	-	-	1,053
CUM. CAPITAL DEVELOPMENT	21,368	4,671	1,024	25,015	6,938	218	31,735
COMMUNITY DEVELOPMENT ART	204	-	-	204	-	-	204
STORM SEWER	3,402	21,000	21,900	2,502	130,021	29,651	102,872
FIRE BLDG DEBT SERVICE	2,469	-	-	2,469	-	2,469	-
DONATION WIRTH PARK	1,235	-	-	1,235	-	1,000	235
RIVERBOAT WAGERING	49,202	14,389	16,000	47,591	14,389	21,036	40,944
CUM. CAPITAL IMP.	19,774	2,683	1,850	20,607	2,681	3,934	19,354
LEASE RENTAL PAYMENT	800	2,053	-	2,853	1,200	-	4,053
GRANT FUNDS	54,880	297,054	296,588	55,346	273,772	280,899	48,219
LOIT SPECIAL DISTRIBUTION	24,560	-	24,000	560	-	-	560
CINERGY	73	1,188	1,225	36	1,481	1,482	35
DONATIONS	18,135	6,622	5,757	19,000	9,363	12,869	15,494
PAYROLL	5,330	622,916	622,721	5,525	630,039	633,066	2,498
SEWER O&M & IMPROVEMENT	88,300	730,270	773,509	45,061	726,911	726,014	45,958
SEWER DEPOSITS	74,780	20,640	19,360	76,060	19,280	17,920	77,420
SEWER ASSET MANAGEMENT RE	205,786	49,008	1,520	253,274	55,745	47,283	261,736
SEWER BOND & INTERES	213,756	208,255	214,264	207,747	207,991	213,968	201,770
SEWER DEBT SERV. RESERV	81,500	-	-	81,500	-	-	81,500
SEWER DEBT SERVICE RESERV	103,529	22,741	-	126,270	18,846	68	145,048
WATER DEBT SERVICE RESERV	22,452	7,931	4,445	25,938	7,982	69	33,851
WATER OPERATING #1	79,192	862,321	801,609	139,904	900,491	897,692	142,703
#4 WATER DEPOSITS	69,055	14,160	13,980	69,235	14,568	12,780	71,023
#2 WATER IMPROVEMENT	680	-	-	680	-	-	680
WATER BOND & INTEREST	170,801	186,742	186,246	171,297	203,875	185,787	189,385
WATER CONSTRUCTION-GRANT	8,318	385,914	388,881	5,351	290,788	295,399	740
WATER ASSET MANAGEMENT	58,844	50,220	-	109,064	55,906	46,495	118,475
<b>Totals</b>	<b>\$ 1,879,029</b>	<b>\$ 4,457,525</b>	<b>\$ 4,296,907</b>	<b>\$ 2,039,647</b>	<b>\$ 4,566,999</b>	<b>\$ 4,486,278</b>	<b>\$ 2,120,368</b>

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

CITY OF OAKLAND CITY  
 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
GENERAL FUND	\$ 283,373	\$ 569,512	\$ 508,374	\$ 344,511	\$ 505,485	\$ 452,029	\$ 397,967
MVH FUND	42,962	116,145	99,739	59,368	122,332	80,634	101,066
LOCAL ROAD & STREET	60,122	17,818	-	77,940	19,369	7,478	89,831
PARK & RECREATION	40,713	69,114	65,544	44,283	71,740	84,540	31,483
WIRTH PARK	47	15,379	15,313	113	19,465	17,258	2,320
SIDEWALK GRANT	1,506	18,750	-	20,256	-	10,000	10,256
EDIT FUND	47,212	111,627	61,631	97,208	121,933	20,571	198,570
SEWER ASSET MANAGEMENT	-	-	-	-	331	-	331
EMERGENCY STORM FUND	320	-	271	49	-	-	49
LAW ENFOR TRG & EDUCATION	5,523	848	418	5,953	1,884	-	7,837
RAINY DAY	1,045	-	-	1,045	-	-	1,045
LEVY EXCESS FUND	1,053	-	-	1,053	-	1,053	-
FIRE PROTECTION TERRITORY	-	-	-	-	393,344	112,402	280,942
CUM. CAPITAL DEVELOPMENT	31,735	4,320	-	36,055	3,863	-	39,918
COMMUNITY DEVELOPMENT ART	204	-	204	-	-	-	-
STORM SEWER	102,872	118,171	1,606	219,437	125,533	4,366	340,604
FIRE EQUIPMENT DEBT	-	-	-	-	21,013	-	21,013
CUM. CAPITAL IMP.	19,354	5,267	-	24,621	4,991	-	29,612
DONATION WIRTH PARK	235	-	-	235	205	-	440
AMERICAN RESCUE PLAN	-	-	-	-	271,547	-	271,547
RIVERBOAT WAGERING	40,944	14,389	-	55,333	14,372	-	69,705
LEASE RENTAL PAYMENT	4,053	3,494	-	7,547	2,400	-	9,947
GRANT FUNDS	48,219	143,710	111,590	80,339	9,304	32,417	57,226
PAYROLL	-	680,197	675,192	5,005	673,530	674,775	3,760
OLD PAYROLL	2,498	-	2,498	-	-	-	-
SEWAGE UTL CONST IN PROG	-	-	-	-	195	-	195
CARES ACT COVID-19	-	77,637	77,637	-	187,764	187,764	-
LOIT SPECIAL DISTRIBUTION	560	-	-	560	-	-	560
CINERGY	35	255	-	290	-	-	290
DONATIONS	15,494	18,861	10,526	23,829	17	319	23,527
SEWER O&M & IMPROVEMENT	45,958	756,700	700,339	102,319	725,145	675,652	151,812
SEWER DEPOSITS	77,420	17,823	15,533	79,710	17,120	16,650	80,180
SEWER ASSET MANAGEMENT RE	261,736	32,308	39,869	254,175	48,928	-	303,103
SEWER BOND & INTERES	201,770	241,214	251,070	191,914	207,603	340,992	58,525
SEWER DEBT SERV. RESERV	81,500	-	-	81,500	-	-	81,500
SEWER DEBT SERVICE RESERV	145,048	11,013	-	156,061	16,739	-	172,800
WATER DEBT SERVICE RESERV	33,851	5,086	-	38,937	9,404	-	48,341
WATER OPERATING #1	142,703	883,939	866,549	160,093	1,003,586	1,048,610	115,069
#4 WATER DEPOSITS	71,023	12,027	12,701	70,349	12,250	12,015	70,584
#2 WATER IMPROVEMENT	680	-	-	680	-	-	680
WATER BOND & INTEREST	189,385	183,394	205,112	167,667	186,679	243,754	110,592
WATER CONSTRUCTION-GRANT	740	-	100	640	-	-	640
WATER ASSET MANAGEMENT	118,475	49,253	-	167,728	67,358	103,921	131,165
<b>Totals</b>	<b>\$ 2,120,368</b>	<b>\$ 4,178,251</b>	<b>\$ 3,721,816</b>	<b>\$ 2,576,803</b>	<b>\$ 4,865,429</b>	<b>\$ 4,127,200</b>	<b>\$ 3,315,032</b>

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

CITY OF OAKLAND CITY  
NOTES TO FINANCIAL STATEMENTS

**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 statements present the financial information for the City.

**B. Basis of Accounting**

The financial statements are 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 statements. 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 OAKLAND CITY  
NOTES TO FINANCIAL STATEMENTS  
(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 statements. 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 OAKLAND CITY  
NOTES TO FINANCIAL STATEMENTS  
(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 OAKLAND CITY  
NOTES TO FINANCIAL STATEMENTS  
(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 statements. 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 OAKLAND CITY  
NOTES TO FINANCIAL STATEMENTS  
(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. 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.

CITY OF OAKLAND CITY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

**Note 7. Cash Balance Deficits**

The financial statements contained one fund, the Sidewalk Grant fund, with a deficit in cash. This is a result of the fund being set up for a reimbursable grant. The reimbursements for expenditures made by the City were not received by December 31, 2018.

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REQUIRED SUPPLEMENTARY INFORMATION

CITY OF OAKLAND CITY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2018

	GENERAL FUND	MVH FUND	LOCAL ROAD & STREET	PARK & RECREATION	WIRTH PARK	SIDEWALK GRANT	EDIT FUND	EMERGENCY STORM FUND
Cash and investments - beginning	\$ 108,259	\$ 73,052	\$ 64,806	\$ 57,376	\$ 919	\$ 12	\$ 162,397	\$ 3,000
Receipts:								
Taxes	470,830	19,195	-	-	62,069	-	113,334	-
Licenses and permits	3,360	-	-	-	-	-	-	-
Intergovernmental receipts	68,631	100,670	18,499	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	10,157	14,510	-	54,170	-	10,093	-	-
Total receipts	552,978	134,375	18,499	54,170	62,069	10,093	113,334	-
Disbursements:								
Personal services	296,582	66,362	-	-	2,105	-	-	-
Supplies	23,305	17,047	20,000	49,828	3,968	-	-	-
Other services and charges	95,833	30,435	-	23,400	5,455	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	3,395	-	-	-	-	219,489	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	12,504	-	-	-	-	15,020	-	-
Total disbursements	428,224	117,239	20,000	73,228	11,528	15,020	219,489	-
Excess (deficiency) of receipts over disbursements	124,754	17,136	(1,501)	(19,058)	50,541	(4,927)	(106,155)	-
Cash and investments - ending	\$ 233,013	\$ 90,188	\$ 63,305	\$ 38,318	\$ 51,460	\$ (4,915)	\$ 56,242	\$ 3,000

CITY OF OAKLAND CITY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2018

	LAW ENFOR TRG & EDUCATION	RAINY DAY	LEVY EXCESS FUND	CUM. CAPITAL DEVELOPMENT	COMMUNITY DEVELOPMENT ART	STORM SEWER	FIRE BLDG DEBT SERVICE	DONATION WIRTH PARK
Cash and investments - beginning	\$ 6,393	\$ 23,337	\$ 1,053	\$ 21,368	\$ 204	\$ 3,402	\$ 2,469	\$ 1,235
Receipts:								
Taxes	-	-	-	4,085	-	-	-	-
Licenses and permits	1,229	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	586	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	21,000	-	-
Total receipts	1,229	-	-	4,671	-	21,000	-	-
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	15,000	-	1,024	-	-	-	-
Other services and charges	2,300	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	21,900	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	2,300	15,000	-	1,024	-	21,900	-	-
Excess (deficiency) of receipts over disbursements	(1,071)	(15,000)	-	3,647	-	(900)	-	-
Cash and investments - ending	\$ 5,322	\$ 8,337	\$ 1,053	\$ 25,015	\$ 204	\$ 2,502	\$ 2,469	\$ 1,235

CITY OF OAKLAND CITY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2018

	RIVERBOAT WAGERING	CUM. CAPITAL IMP.	LEASE RENTAL PAYMENT	GRANT FUNDS	LOIT SPECIAL DISTRIBUTION	CINERGY	DONATIONS	PAYROLL
Cash and investments - beginning	\$ 49,202	\$ 19,774	\$ 800	\$ 54,880	\$ 24,560	\$ 73	\$ 18,135	\$ 5,330
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	14,389	2,683	-	-	-	-	-	-
Charges for services	-	-	2,053	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	-	297,054	-	1,188	6,622	622,916
<b>Total receipts</b>	<b>14,389</b>	<b>2,683</b>	<b>2,053</b>	<b>297,054</b>	<b>-</b>	<b>1,188</b>	<b>6,622</b>	<b>622,916</b>
Disbursements:								
Personal services	-	-	-	-	-	-	-	437,164
Supplies	-	-	-	-	-	-	-	-
Other services and charges	16,000	-	-	296,588	-	1,225	5,757	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	24,000	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	1,850	-	-	-	-	-	185,557
<b>Total disbursements</b>	<b>16,000</b>	<b>1,850</b>	<b>-</b>	<b>296,588</b>	<b>24,000</b>	<b>1,225</b>	<b>5,757</b>	<b>622,721</b>
Excess (deficiency) of receipts over disbursements	(1,611)	833	2,053	466	(24,000)	(37)	865	195
Cash and investments - ending	\$ 47,591	\$ 20,607	\$ 2,853	\$ 55,346	\$ 560	\$ 36	\$ 19,000	\$ 5,525

CITY OF OAKLAND CITY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2018

	SEWER O&M & IMPROVEMENT	SEWER DEPOSITS	SEWER ASSET MANAGEMENT RE	SEWER BOND & INTERES	SEWER DEBT SERV. RESERV	SEWER DEBT SERVICE RESERV	WATER DEBT SERVICE RESERV	WATER OPERATING #1
Cash and investments - beginning	\$ 88,300	\$ 74,780	\$ 205,786	\$ 213,756	\$ 81,500	\$ 103,529	\$ 22,452	\$ 79,192
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Utility fees	730,270	20,640	-	795	-	-	-	859,406
Other receipts	-	-	49,008	207,460	-	22,741	7,931	2,915
Total receipts	730,270	20,640	49,008	208,255	-	22,741	7,931	862,321
Disbursements:								
Personal services	163,603	-	-	-	-	-	-	125,057
Supplies	-	-	-	-	-	-	-	-
Other services and charges	63,658	-	-	-	-	-	-	63,458
Debt service - principal and interest	-	-	-	214,264	-	-	-	-
Capital outlay	24,236	-	-	-	-	-	-	50,676
Utility operating expenses	314,412	19,360	-	-	-	-	4,445	375,858
Other disbursements	207,600	-	1,520	-	-	-	-	186,560
Total disbursements	773,509	19,360	1,520	214,264	-	-	4,445	801,609
Excess (deficiency) of receipts over disbursements	(43,239)	1,280	47,488	(6,009)	-	22,741	3,486	60,712
Cash and investments - ending	\$ 45,061	\$ 76,060	\$ 253,274	\$ 207,747	\$ 81,500	\$ 126,270	\$ 25,938	\$ 139,904

CITY OF OAKLAND CITY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2018

	#4 WATER DEPOSITS	#2 WATER IMPROVEMENT	WATER BOND & INTEREST	WATER CONSTRUCTION-GRANT	WATER ASSET MANAGEMENT	Totals
Cash and investments - beginning	\$ 69,055	\$ 680	\$ 170,801	\$ 8,318	\$ 58,844	\$ 1,879,029
Receipts:						
Taxes	-	-	-	-	-	669,513
Licenses and permits	-	-	-	-	-	4,589
Intergovernmental receipts	-	-	-	385,914	-	591,372
Charges for services	-	-	-	-	-	2,053
Utility fees	14,160	-	-	-	-	1,625,271
Other receipts	-	-	186,742	-	50,220	1,564,727
Total receipts	14,160	-	186,742	385,914	50,220	4,457,525
Disbursements:						
Personal services	-	-	-	-	-	1,090,873
Supplies	-	-	-	-	-	130,172
Other services and charges	-	-	-	-	-	604,109
Debt service - principal and interest	-	-	186,246	-	-	400,510
Capital outlay	-	-	-	-	-	343,696
Utility operating expenses	13,980	-	-	-	-	728,055
Other disbursements	-	-	-	388,881	-	999,492
Total disbursements	13,980	-	186,246	388,881	-	4,296,907
Excess (deficiency) of receipts over disbursements	180	-	496	(2,967)	50,220	160,618
Cash and investments - ending	\$ 69,235	\$ 680	\$ 171,297	\$ 5,351	\$ 109,064	\$ 2,039,647

CITY OF OAKLAND CITY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2019

	GENERAL FUND	MVH FUND	LOCAL ROAD & STREET	PARK & RECREATION	WIRTH PARK	SIDEWALK GRANT	EDIT FUND	EMERGENCY STORM FUND
Cash and investments - beginning	\$ 233,013	\$ 90,188	\$ 63,305	\$ 38,318	\$ 51,460	\$ (4,915)	\$ 56,242	\$ 3,000
Receipts:								
Taxes	458,821	18,360	-	-	12,607	-	108,156	-
Licenses and permits	3,546	-	-	-	-	-	-	-
Intergovernmental receipts	61,954	108,856	17,069	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	19,516	-	-	59,134	-	126,512	-	-
Total receipts	543,837	127,216	17,069	59,134	12,607	126,512	108,156	-
Disbursements:								
Personal services	293,769	89,804	-	-	46,667	-	-	-
Supplies	32,560	43,081	20,252	36,090	8,558	-	-	-
Other services and charges	153,446	33,232	-	20,649	8,795	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	8,325	-	-	-	-	117,186	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	13,702	-	-	-	-	120,091	-	2,680
Total disbursements	493,477	174,442	20,252	56,739	64,020	120,091	117,186	2,680
Excess (deficiency) of receipts over disbursements	50,360	(47,226)	(3,183)	2,395	(51,413)	6,421	(9,030)	(2,680)
Cash and investments - ending	\$ 283,373	\$ 42,962	\$ 60,122	\$ 40,713	\$ 47	\$ 1,506	\$ 47,212	\$ 320

CITY OF OAKLAND CITY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2019

	LAW ENFOR TRG & EDUCATION	RAINY DAY	LEVY EXCESS FUND	CUM. CAPITAL DEVELOPMENT	COMMUNITY DEVELOPMENT ART	STORM SEWER	FIRE BLDG DEBT SERVICE	DONATION WIRTH PARK
Cash and investments - beginning	\$ 5,322	\$ 8,337	\$ 1,053	\$ 25,015	\$ 204	\$ 2,502	\$ 2,469	\$ 1,235
Receipts:								
Taxes	-	-	-	22	-	-	-	-
Licenses and permits	201	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	6,883	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	-	33	-	130,021	-	-
Total receipts	201	-	-	6,938	-	130,021	-	-
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	7,292	-	218	-	-	-	1,000
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	2,469	-
Capital outlay	-	-	-	-	-	29,651	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	-	7,292	-	218	-	29,651	2,469	1,000
Excess (deficiency) of receipts over disbursements	201	(7,292)	-	6,720	-	100,370	(2,469)	(1,000)
Cash and investments - ending	\$ 5,523	\$ 1,045	\$ 1,053	\$ 31,735	\$ 204	\$ 102,872	\$ -	\$ 235

CITY OF OAKLAND CITY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2019

	RIVERBOAT WAGERING	CUM. CAPITAL IMP.	LEASE RENTAL PAYMENT	GRANT FUNDS	LOIT SPECIAL DISTRIBUTION	CINERGY	DONATIONS	PAYROLL
Cash and investments - beginning	\$ 47,591	\$ 20,607	\$ 2,853	\$ 55,346	\$ 560	\$ 36	\$ 19,000	\$ 5,525
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	14,389	2,681	-	-	-	-	-	-
Charges for services	-	-	1,200	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	-	273,772	-	1,481	9,363	630,039
Total receipts	14,389	2,681	1,200	273,772	-	1,481	9,363	630,039
Disbursements:								
Personal services	-	-	-	-	-	-	-	434,942
Supplies	-	1,349	-	-	-	-	-	-
Other services and charges	21,036	-	-	280,899	-	1,265	12,869	-
Debt service - principal and interest	-	-	-	-	-	217	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	2,585	-	-	-	-	-	198,124
Total disbursements	21,036	3,934	-	280,899	-	1,482	12,869	633,066
Excess (deficiency) of receipts over disbursements	(6,647)	(1,253)	1,200	(7,127)	-	(1)	(3,506)	(3,027)
Cash and investments - ending	\$ 40,944	\$ 19,354	\$ 4,053	\$ 48,219	\$ 560	\$ 35	\$ 15,494	\$ 2,498

CITY OF OAKLAND CITY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2019

	SEWER O&M & IMPROVEMENT	SEWER DEPOSITS	SEWER ASSET MANAGEMENT RE	SEWER BOND & INTERES	SEWER DEBT SERV. RESERV	SEWER DEBT SERVICE RESERV	WATER DEBT SERVICE RESERV	WATER OPERATING #1
Cash and investments - beginning	\$ 45,061	\$ 76,060	\$ 253,274	\$ 207,747	\$ 81,500	\$ 126,270	\$ 25,938	\$ 139,904
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Utility fees	726,911	19,280	-	19,276	-	-	-	838,274
Other receipts	-	-	55,745	188,715	-	18,846	7,982	62,217
Total receipts	726,911	19,280	55,745	207,991	-	18,846	7,982	900,491
Disbursements:								
Personal services	154,467	-	-	-	-	-	-	144,912
Supplies	-	-	-	-	-	-	-	-
Other services and charges	57,671	-	-	-	-	-	-	65,781
Debt service - principal and interest	-	-	-	167,243	-	68	-	-
Capital outlay	5,260	-	-	46,725	-	-	-	85,698
Utility operating expenses	301,156	17,920	-	-	-	-	1	397,611
Other disbursements	207,460	-	47,283	-	-	-	68	203,690
Total disbursements	726,014	17,920	47,283	213,968	-	68	69	897,692
Excess (deficiency) of receipts over disbursements	897	1,360	8,462	(5,977)	-	18,778	7,913	2,799
Cash and investments - ending	\$ 45,958	\$ 77,420	\$ 261,736	\$ 201,770	\$ 81,500	\$ 145,048	\$ 33,851	\$ 142,703

CITY OF OAKLAND CITY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2019

	#4 WATER DEPOSITS	#2 WATER IMPROVEMENT	WATER BOND & INTEREST	WATER CONSTRUCTION-GRANT	WATER ASSET MANAGEMENT	Totals
Cash and investments - beginning	\$ 69,235	\$ 680	\$ 171,297	\$ 5,351	\$ 109,064	\$ 2,039,647
Receipts:						
Taxes	-	-	-	-	-	597,966
Licenses and permits	-	-	-	-	-	3,747
Intergovernmental receipts	-	-	-	290,788	-	502,620
Charges for services	-	-	-	-	-	1,200
Utility fees	14,568	-	-	-	-	1,618,309
Other receipts	-	-	203,875	-	55,906	1,843,157
<b>Total receipts</b>	<b>14,568</b>	<b>-</b>	<b>203,875</b>	<b>290,788</b>	<b>55,906</b>	<b>4,566,999</b>
Disbursements:						
Personal services	-	-	-	-	-	1,164,561
Supplies	-	-	-	-	-	150,400
Other services and charges	-	-	-	-	-	655,643
Debt service - principal and interest	-	-	185,787	-	-	355,784
Capital outlay	-	-	-	-	68	292,913
Utility operating expenses	12,780	-	-	-	-	729,468
Other disbursements	-	-	-	295,399	46,427	1,137,509
<b>Total disbursements</b>	<b>12,780</b>	<b>-</b>	<b>185,787</b>	<b>295,399</b>	<b>46,495</b>	<b>4,486,278</b>
Excess (deficiency) of receipts over disbursements	1,788	-	18,088	(4,611)	9,411	80,721
Cash and investments - ending	<u>\$ 71,023</u>	<u>\$ 680</u>	<u>\$ 189,385</u>	<u>\$ 740</u>	<u>\$ 118,475</u>	<u>\$ 2,120,368</u>

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

	GENERAL FUND	MVH FUND	LOCAL ROAD & STREET	PARK & RECREATION	WIRTH PARK	SIDEWALK GRANT	EDIT FUND	SEWER ASSET MANAGEMENT	EMERGENCY STORM FUND
Cash and investments - beginning	\$ 283,373	\$ 42,962	\$ 60,122	\$ 40,713	\$ 47	\$ 1,506	\$ 47,212	\$ -	\$ 320
Receipts:									
Taxes	502,116	15,939	-	-	15,379	-	111,627	-	-
Licenses and permits	3,525	-	-	-	-	-	-	-	-
Intergovernmental receipts	34,777	95,113	17,818	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	5,181	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	23,913	5,093	-	69,114	-	18,750	-	-	-
Total receipts	569,512	116,145	17,818	69,114	15,379	18,750	111,627	-	-
Disbursements:									
Personal services	293,535	82,069	-	-	3,687	-	-	-	-
Supplies	25,332	15,220	-	38,510	2,363	-	-	-	-
Other services and charges	171,221	350	-	27,034	9,263	-	9,756	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	5,000	2,100	-	-	-	-	51,875	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	13,286	-	-	-	-	-	-	-	271
Total disbursements	508,374	99,739	-	65,544	15,313	-	61,631	-	271
Excess (deficiency) of receipts over disbursements	61,138	16,406	17,818	3,570	66	18,750	49,996	-	(271)
Cash and investments - ending	\$ 344,511	\$ 59,368	\$ 77,940	\$ 44,283	\$ 113	\$ 20,256	\$ 97,208	\$ -	\$ 49

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

	LAW ENFOR TRG & EDUCATION	RAINY DAY	LEVY EXCESS FUND	FIRE PROTECTION TERRITORY	CUM. CAPITAL DEVELOPMENT	COMMUNITY DEVELOPMENT ART	STORM SEWER	FIRE EQUIPMENT DEBT	CUM. CAPITAL IMP.
Cash and investments - beginning	\$ 5,523	\$ 1,045	\$ 1,053	\$ -	\$ 31,735	\$ 204	\$ 102,872	\$ -	\$ 19,354
Receipts:									
Taxes	-	-	-	-	3,788	-	-	-	-
Licenses and permits	848	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	532	-	-	-	5,267
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	118,171	-	-
Total receipts	848	-	-	-	4,320	-	118,171	-	5,267
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	418	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	204	1,606	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-
Total disbursements	418	-	-	-	-	204	1,606	-	-
Excess (deficiency) of receipts over disbursements	430	-	-	-	4,320	(204)	116,565	-	5,267
Cash and investments - ending	\$ 5,953	\$ 1,045	\$ 1,053	\$ -	\$ 36,055	\$ -	\$ 219,437	\$ -	\$ 24,621

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

	DONATION WIRTH PARK	AMERICAN RESCUE PLAN	RIVERBOAT WAGERING	LEASE RENTAL PAYMENT	GRANT FUNDS	PAYROLL	OLD PAYROLL	SEWAGE UTL CONST IN PROG	CARES ACT COVID-19
Cash and investments - beginning	\$ 235	\$ -	\$ 40,944	\$ 4,053	\$ 48,219	\$ -	\$ 2,498	\$ -	\$ -
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	14,389	-	-	-	-	-	77,637
Charges for services	-	-	-	3,494	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	143,710	680,197	-	-	-
Total receipts	-	-	14,389	3,494	143,710	680,197	-	-	77,637
Disbursements:									
Personal services	-	-	-	-	-	675,192	-	-	-
Supplies	-	-	-	-	107,436	-	-	-	77,637
Other services and charges	-	-	-	-	4,154	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	2,498	-	-
Total disbursements	-	-	-	-	111,590	675,192	2,498	-	77,637
Excess (deficiency) of receipts over disbursements	-	-	14,389	3,494	32,120	5,005	(2,498)	-	-
Cash and investments - ending	\$ 235	\$ -	\$ 55,333	\$ 7,547	\$ 80,339	\$ 5,005	\$ -	\$ -	\$ -

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

	LOIT SPECIAL DISTRIBUTION	CINERGY	DONATIONS	SEWER O&M & IMPROVEMENT	SEWER DEPOSITS	SEWER ASSET MANAGEMENT RE	SEWER BOND & INTERES	SEWER DEBT SERV. RESERV	SEWER DEBT SERVICE RESERV
Cash and investments - beginning	\$ 560	\$ 35	\$ 15,494	\$ 45,958	\$ 77,420	\$ 261,736	\$ 201,770	\$ 81,500	\$ 145,048
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	756,656	17,823	-	37,393	-	-
Other receipts	-	255	18,861	44	-	32,308	203,821	-	11,013
Total receipts	-	255	18,861	756,700	17,823	32,308	241,214	-	11,013
Disbursements:									
Personal services	-	-	-	141,506	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	10,526	81,430	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	244,818	-	-
Capital outlay	-	-	-	59,669	-	-	6,252	-	-
Utility operating expenses	-	-	-	208,146	15,533	-	-	-	-
Other disbursements	-	-	-	209,588	-	39,869	-	-	-
Total disbursements	-	-	10,526	700,339	15,533	39,869	251,070	-	-
Excess (deficiency) of receipts over disbursements	-	255	8,335	56,361	2,290	(7,561)	(9,856)	-	11,013
Cash and investments - ending	\$ 560	\$ 290	\$ 23,829	\$ 102,319	\$ 79,710	\$ 254,175	\$ 191,914	\$ 81,500	\$ 156,061

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

	WATER DEBT SERVICE RESERV	WATER OPERATING #1	#4 WATER DEPOSITS	#2 WATER IMPROVEMENT	WATER BOND & INTEREST	WATER CONSTRUCTION-GRANT	WATER ASSET MANAGEMENT	Totals
Cash and investments - beginning	\$ 33,851	\$ 142,703	\$ 71,023	\$ 680	\$ 189,385	\$ 740	\$ 118,475	\$ 2,120,368
Receipts:								
Taxes	-	-	-	-	-	-	-	648,849
Licenses and permits	-	-	-	-	-	-	-	4,373
Intergovernmental receipts	-	-	-	-	-	-	-	245,533
Charges for services	-	-	-	-	-	-	-	3,494
Fines and forfeits	-	-	-	-	-	-	-	5,181
Utility fees	-	870,722	12,027	-	-	-	-	1,694,621
Other receipts	5,086	13,217	-	-	183,394	-	49,253	1,576,200
Total receipts	5,086	883,939	12,027	-	183,394	-	49,253	4,178,251
Disbursements:								
Personal services	-	180,167	-	-	-	-	-	1,376,156
Supplies	-	-	-	-	-	-	-	266,498
Other services and charges	-	83,845	-	-	-	-	-	397,997
Debt service - principal and interest	-	-	-	-	205,112	-	-	449,930
Capital outlay	-	31,657	-	-	-	-	-	158,363
Utility operating expenses	-	384,781	12,701	-	-	-	-	621,161
Other disbursements	-	186,099	-	-	-	100	-	451,711
Total disbursements	-	866,549	12,701	-	205,112	100	-	3,721,816
Excess (deficiency) of receipts over disbursements	5,086	17,390	(674)	-	(21,718)	(100)	49,253	456,435
Cash and investments - ending	\$ 38,937	\$ 160,093	\$ 70,349	\$ 680	\$ 167,667	\$ 640	\$ 167,728	\$ 2,576,803

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

	GENERAL FUND	MVH FUND	LOCAL ROAD & STREET	PARK & RECREATION	WIRTH PARK	SIDEWALK GRANT	EDIT FUND	SEWER ASSET MANAGEMENT	EMERGENCY STORM FUND
Cash and investments - beginning	\$ 344,511	\$ 59,368	\$ 77,940	\$ 44,283	\$ 113	\$ 20,256	\$ 97,208	\$ -	\$ 49
Receipts:									
Taxes	388,346	18,574	-	-	19,465	-	-	-	-
Licenses and permits	4,984	-	-	-	-	-	-	-	-
Intergovernmental receipts	97,805	103,758	19,369	-	-	-	121,933	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	14,350	-	-	71,740	-	-	-	331	-
Total receipts	505,485	122,332	19,369	71,740	19,465	-	121,933	331	-
Disbursements:									
Personal services	283,618	66,200	-	-	7,131	-	-	-	-
Supplies	18,566	12,040	7,478	55,548	1,024	-	-	-	-
Other services and charges	134,889	67	-	28,992	9,103	-	3,000	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	2,327	-	-	-	-	17,571	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	14,956	-	-	-	-	10,000	-	-	-
Total disbursements	452,029	80,634	7,478	84,540	17,258	10,000	20,571	-	-
Excess (deficiency) of receipts over disbursements	53,456	41,698	11,891	(12,800)	2,207	(10,000)	101,362	331	-
Cash and investments - ending	\$ 397,967	\$ 101,066	\$ 89,831	\$ 31,483	\$ 2,320	\$ 10,256	\$ 198,570	\$ 331	\$ 49

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

	LAW ENFOR TRG & EDUCATION	RAINY DAY	LEVY EXCESS FUND	FIRE PROTECTION TERRITORY	CUM. CAPITAL DEVELOPMENT	COMMUNITY DEVELOPMENT ART	STORM SEWER	FIRE EQUIPMENT DEBT	CUM. CAPITAL IMP.
Cash and investments - beginning	\$ 5,953	\$ 1,045	\$ 1,053	\$ -	\$ 36,055	\$ -	\$ 219,437	\$ -	\$ 24,621
Receipts:									
Taxes	-	-	-	-	2,208	-	-	-	-
Licenses and permits	1,884	-	-	15,036	-	-	-	-	-
Intergovernmental receipts	-	-	-	17,095	1,655	-	-	-	4,991
Charges for services	-	-	-	355,860	-	-	-	21,013	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	5,353	-	-	125,533	-	-
Total receipts	1,884	-	-	393,344	3,863	-	125,533	21,013	4,991
Disbursements:									
Personal services	-	-	-	27,664	-	-	-	-	-
Supplies	-	-	-	42,675	-	-	-	-	-
Other services and charges	-	-	-	20,876	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	12,636	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	1,053	8,551	-	-	4,366	-	-
Total disbursements	-	-	1,053	112,402	-	-	4,366	-	-
Excess (deficiency) of receipts over disbursements	1,884	-	(1,053)	280,942	3,863	-	121,167	21,013	4,991
Cash and investments - ending	\$ 7,837	\$ 1,045	\$ -	\$ 280,942	\$ 39,918	\$ -	\$ 340,604	\$ 21,013	\$ 29,612

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

	DONATION WIRTH PARK	AMERICAN RESCUE PLAN	RIVERBOAT WAGERING	LEASE RENTAL PAYMENT	GRANT FUNDS	PAYROLL	OLD PAYROLL	SEWAGE UTL CONST IN PROG	CARES ACT COVID-19
Cash and investments - beginning	\$ 235	\$ -	\$ 55,333	\$ 7,547	\$ 80,339	\$ 5,005	\$ -	\$ -	\$ -
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	271,379	14,372	-	-	-	-	-	187,764
Charges for services	-	-	-	2,400	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	205	168	-	-	9,304	673,530	-	195	-
<b>Total receipts</b>	<b>205</b>	<b>271,547</b>	<b>14,372</b>	<b>2,400</b>	<b>9,304</b>	<b>673,530</b>	<b>-</b>	<b>195</b>	<b>187,764</b>
Disbursements:									
Personal services	-	-	-	-	-	674,775	-	-	-
Supplies	-	-	-	-	26,104	-	-	-	187,764
Other services and charges	-	-	-	-	6,313	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>32,417</b>	<b>674,775</b>	<b>-</b>	<b>-</b>	<b>187,764</b>
Excess (deficiency) of receipts over disbursements	205	271,547	14,372	2,400	(23,113)	(1,245)	-	195	-
Cash and investments - ending	\$ 440	\$ 271,547	\$ 69,705	\$ 9,947	\$ 57,226	\$ 3,760	\$ -	\$ 195	\$ -

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

	LOIT SPECIAL DISTRIBUTION	CINERGY	DONATIONS	SEWER O&M & IMPROVEMENT	SEWER DEPOSITS	SEWER ASSET MANAGEMENT RE	SEWER BOND & INTERES	SEWER DEBT SERV. RESERV	SEWER DEBT SERVICE RESERV
Cash and investments - beginning	\$ 560	\$ 290	\$ 23,829	\$ 102,319	\$ 79,710	\$ 254,175	\$ 191,914	\$ 81,500	\$ 156,061
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	725,145	17,120	-	143	-	-
Other receipts	-	-	17	-	-	48,928	207,460	-	16,739
Total receipts	-	-	17	725,145	17,120	48,928	207,603	-	16,739
Disbursements:									
Personal services	-	-	-	136,049	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	319	77,976	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	213,867	-	-
Capital outlay	-	-	-	12,744	-	-	127,125	-	-
Utility operating expenses	-	-	-	238,669	16,650	-	-	-	-
Other disbursements	-	-	-	210,214	-	-	-	-	-
Total disbursements	-	-	319	675,652	16,650	-	340,992	-	-
Excess (deficiency) of receipts over disbursements	-	-	(302)	49,493	470	48,928	(133,389)	-	16,739
Cash and investments - ending	\$ 560	\$ 290	\$ 23,527	\$ 151,812	\$ 80,180	\$ 303,103	\$ 58,525	\$ 81,500	\$ 172,800

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

	WATER DEBT SERVICE RESERV	WATER OPERATING #1	#4 WATER DEPOSITS	#2 WATER IMPROVEMENT	WATER BOND & INTEREST	WATER CONSTRUCTION-GRANT	WATER ASSET MANAGEMENT	Totals
Cash and investments - beginning	\$ 38,937	\$ 160,093	\$ 70,349	\$ 680	\$ 167,667	\$ 640	\$ 167,728	\$ 2,576,803
Receipts:								
Taxes	-	-	-	-	-	-	-	428,593
Licenses and permits	-	-	-	-	-	-	-	21,904
Intergovernmental receipts	-	-	-	-	-	-	-	840,121
Charges for services	-	-	-	-	-	-	-	379,273
Utility fees	-	893,398	12,250	-	-	-	-	1,648,056
Other receipts	9,404	110,188	-	-	186,679	-	67,358	1,547,482
Total receipts	9,404	1,003,586	12,250	-	186,679	-	67,358	4,865,429
Disbursements:								
Personal services	-	190,913	-	-	-	-	-	1,386,350
Supplies	-	-	-	-	-	-	-	351,199
Other services and charges	-	76,152	-	-	-	-	-	357,687
Debt service - principal and interest	-	-	-	-	243,754	-	-	457,621
Capital outlay	-	148,686	-	-	-	-	39,296	360,385
Utility operating expenses	-	437,613	12,015	-	-	-	-	704,947
Other disbursements	-	195,246	-	-	-	-	64,625	509,011
Total disbursements	-	1,048,610	12,015	-	243,754	-	103,921	4,127,200
Excess (deficiency) of receipts over disbursements	9,404	(45,024)	235	-	(57,075)	-	(36,563)	738,229
Cash and investments - ending	\$ 48,341	\$ 115,069	\$ 70,584	\$ 680	\$ 110,592	\$ 640	\$ 131,165	\$ 3,315,032

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OTHER INFORMATION

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

Government or Enterprise	Accounts Payable	Accounts Receivable
Governmental activities	\$ 21,333	\$ 10,550
Wastewater	12,688	11,000
Water	<u>94,462</u>	<u>65,700</u>
Totals	<u>\$ 128,483</u>	<u>\$ 87,250</u>

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

Description of Debt		Ending	Principal and
Type	Purpose	Principal	Interest Due
		Balance	Within One
			Year
Wastewater:			
Revenue bonds	METER PROJECT 2014	\$ 327,948	\$ 38,215
Revenue bonds	WASTEWATER IMPROVEMENTS	<u>3,407,500</u>	<u>171,500</u>
Total Wastewater		<u>3,735,448</u>	<u>209,715</u>
Water:			
Revenue bonds	METER PROJECT 2014	327,385	38,215
Revenue bonds	WATER IMPROVEMENTS	250,171	65,906
Revenue bonds	WATER IMPROVEMENTS 2012A	1,278,930	58,760
Revenue bonds	WATER IMPROVEMENTS 2012B	<u>360,370</u>	<u>16,540</u>
Total Water		<u>2,216,856</u>	<u>179,421</u>
Totals		<u>\$ 5,952,304</u>	<u>\$ 389,136</u>

CITY OF OAKLAND CITY  
 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	\$ 394,740
Infrastructure	5,413
Buildings	3,791,308
Improvements other than buildings	431,504
Machinery, equipment, and vehicles	<u>767,039</u>
Total governmental activities	<u>5,390,004</u>
Wastewater:	
Land	36,000
Infrastructure	288,240
Buildings	13,792,139
Improvements other than buildings	65,380
Machinery, equipment, and vehicles	<u>198,427</u>
Total Wastewater	<u>14,380,186</u>
Water:	
Land	383,120
Infrastructure	1,559,496
Buildings	3,603,263
Improvements other than buildings	1,380
Machinery, equipment, and vehicles	<u>244,291</u>
Total Water	<u>5,791,550</u>
Total capital assets	<u>\$ 25,561,740</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/>.