

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF NAPPANEE

ELKHART COUNTY, INDIANA

January 1, 2020 to December 31, 2020



FILED
12/15/2022

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Jeffrey P. Knight	01-01-20 to 12-31-22
Mayor	Philip W. Jenkins	01-01-20 to 12-31-22
President of the Board of Public Works and Safety	Philip W. Jenkins	01-01-20 to 12-31-22
President of the Common Council	Philip W. Jenkins	01-01-20 to 12-31-22
Superintendent of Utilities	Gale Gerber	01-01-20 to 12-31-22



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF NAPPANEE, ELKHART COUNTY, INDIANA

Adverse and Unmodified Opinions

We have audited the accompanying financial statement of the City of Nappanee (City), which comprises the financial position and results of operations as of and for the year ended December 31, 2020, 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, 2020, 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, 2020, 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 Schedule of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis be presented to supplement the basic financial statement. Such information is the responsibility of management and, although not a part of the basic financial statement, is required by reporting requirements established by the Indiana State Board of Accounts who considers it to be an essential part of financial reporting for placing the basic financial statement in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statement, and other knowledge we obtained during our audit of the basic financial statement. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

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

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



Beth Kelley, CPA, CFE
Deputy State Examiner

December 6, 2022

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

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

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

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

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

CITY OF NAPPANEE
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2020

Fund	Cash and Investments 01-01-20	Receipts	Disbursements	Cash and Investments 12-31-20
GENERAL FUND	\$ 6,109,732	\$ 6,176,995	\$ 5,103,007	\$ 7,183,720
MOTOR VEHICLE HIGHWAY	479,045	782,490	666,888	594,647
LOCAL ROAD AND STREET	586,449	111,257	254,480	443,226
MVH RESTRICTED	-	126,178	-	126,178
AVIATION FUND	89,458	93,432	95,628	87,262
SIDEWALK PROGRAM	1,642	-	-	1,642
HEALTH INSURANC - HOLDING	91,954	-	91,954	-
POLICE SRO MENTAL AWARENESS	1,517	-	1,517	-
CRIME FORFEITURES FUND	8,592	10,288	12,000	6,880
GIFT FUND	157,022	100,043	122,675	134,390
RENT HOUSE REG. - NON REV	2,268	11,415	13,633	50
LAW ENF.CONTINUING EDUC.	18,920	5,685	4,205	20,400
CRT.CLK.PERPETUATION FUND	21,014	1,125	-	22,139
INFRACTION DEFERRAL FEES	5,046	7,270	6,103	6,213
HOME & SCHOOL SAFETY FUN	261	-	-	261
PARK AND RECREATION	678,077	1,272,359	1,147,913	802,523
SPECIAL RECREATION FUND	31,729	37,188	34,530	34,387
VOL.FIRE HAZ.MAT.CLEANUP - NON REVERT	557	3,430	135	3,852
RAINY DAY FUND	1,270,855	-	-	1,270,855
CEDIT FUND	858,198	595,539	336,468	1,117,269
LOIT SPECIAL DISTRIBUTION	430,647	363,217	790,929	2,935
MAJOR MOVES	1,150,994	44,577	-	1,195,571
AVIATION ROTARY FUND	61,899	32,390	14,285	80,004
CREDIT CARD - HOLDING	6,827	536,935	527,779	15,983
CUMULATIVE CAPITAL DEV.	214,662	143,526	19,579	338,609
NAPPANEE BUS IMPR DIST	95,176	14,700	14,833	95,043
CUMULATIVE FIRE FUND	2,303	-	-	2,303
CUMULATIVE CAPITAL IMP	296,519	14,415	-	310,934
TIF - CITY WIDE	2,807,147	1,160,521	1,508,385	2,459,283
POLICE PENSION FUND	114,014	79,170	76,759	116,425
COVID REIMBURSABLE	-	221,623	221,623	-
COURT COSTS DUE COUNTY	1,381	3,805	3,805	1,381
LINCOLN FINAN.-HOLDING	555	-	555	-
RIVERBOAT REVENUE SHARING	310,255	39,382	-	349,637
LOIT - PUBLIC SAFETY	564,022	552,575	709,809	406,788
SALES TAX PAYABLE	33	10,287	10,266	54
City Court	3,129	61,300	60,359	4,070
CARES PROVIDER RELIEF FUND	-	5,238	5,238	-
PARK REC DESK	-	50,655	48,337	2,318
INSURANCE REIMBURSEMENT	6,902	-	-	6,902
P&R CLEANING DEP. REIMB.	375	2,050	2,175	250
NSP 3 - HOUSING GRANT	280,251	8,165	-	288,416
INPRS - HOLDING	708,218	-	708,218	-
TEXAS LIFE INS - HOLDING	12,089	-	12,089	-
AMERICAN FIDELITY - HOLDING	6,212	-	6,212	-
UNIM - HOLDING	2,602	-	2,602	-
PAYROLL FUND - EMP. NET	(4,075)	4,075	-	-
PAYROLL FUND - FEDERAL TAX	14,921	-	14,921	-
PAYROLL FUND - GROS.INC.TAX	(105,465)	105,465	-	-
PAYROLL FUND - P.P. FED TAX	2,636	-	2,636	-
PAYROLL FUND - INPRS	(85,199)	85,199	-	-
PAYROLL FUND - POL.PEN. NP	(59,378)	59,378	-	-
PAYROLL FUND - MEDICARE	1	-	1	-
PAYROLL FUND - HEALTH INS	32,506	-	32,506	-
PAYROLL FUND - VOL. DENTAL	(2,447)	2,447	-	-
PAYROLL FUND - LINCOLN FINAN.	991	-	991	-
PAYROLL FUND - UNIM	(6,527)	6,527	-	-
PAYROLL FUND - AMER. FIDELITY	(8,713)	8,713	-	-
PAYROLL FUND - TEXAS LIFE INS	(2,865)	2,865	-	-
TIF - WEST INDUSTRIAL PK.	71,182	-	-	71,182
COURT USER FEE FUND	12,476	796	-	13,272
PAYROLL - NET PAY	-	2,866,897	2,867,710	(813)
PAYROLL - FED FICA MED	-	742,417	742,417	-
PAYROLL - STATE /COUNTY	-	178,005	178,005	-
PAYROLL - CIVIL PERF	-	155,289	155,288	1
PAYROLL - POLICE PERF	-	61,874	61,874	-
PAYROLL - HEALTH INS	18,156	237,882	256,038	-
PAYROLL - DENTAL	2,343	27,069	28,538	874
PAYROLL - LINCOLN LIFE	348	5,616	5,964	-
PAYROLL - UNIM	651	9,040	9,690	1
PAYROLL - TEXAS LIFE	464	5,297	5,761	-
PAYROLL - AMER FID (FLEX)	1,192	18,394	19,586	-
PAYROLL - AMER FID (OTHER)	1,269	11,949	13,218	-
PAYROLL - VISION	666	8,135	8,938	(137)
PAYROLL - CHILD SUPPORT (IND)	-	4,368	4,368	-
PAYROLL - GARN (EMP INITIALS)	-	167	167	-
STORM WATER UTILITY OPERATING	828,469	98,162	82,705	843,926
WASTEWATER UTILITY OPERATING	1,710,517	2,501,470	2,030,733	2,181,254
WASTEWATER UTL DEPRECIATION	35,479	899	-	36,378
WASTEWATER UTL CONST IN PROG	49,719	11,500	10,843	50,376
SEWER IMPROVEMENT	58,045	-	-	58,045
CSO OPERATING	510,530	6,571	304,482	212,619
CSO BOND & INTEREST	346,464	593,575	595,329	344,710
CSO RESERVE	707,256	11,640	-	718,896
WATER UTILITY OPERATING	290,843	3,992,416	3,500,556	782,703
WATER REVENUE BONDS SERIES A	-	1,185,000	-	1,185,000
WATER REVENUE BONDS SERIES B	-	4,487,000	56,210	4,430,790
WATER REVENUE BONDS LOCAL CONSTR.	-	1,343,130	-	1,343,130
WATER INFRASTRUCTURE (SRF)	-	885,620	885,620	-
WATER UTL BOND & INTEREST	63,923	126,475	126,900	63,498
WATER UTL CONST IN PROG	-	1,402,394	1,402,394	-
WATER IMPROVEMENT	1,275,654	-	974,611	301,043
WATER RESERVE	25,561	25,303	-	50,864
Totals	\$ 23,276,141	\$ 33,958,244	\$ 27,013,973	\$ 30,220,412

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

CITY OF NAPPANEE
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 NAPPANEE
NOTES TO FINANCIAL STATEMENT
(Continued)

Intergovernmental receipts. Amounts received from other governments in the form of operating grants, entitlements, or payments in lieu of taxes. Examples of intergovernmental receipts include, but are not limited to, the following: local income tax, federal grants, state grants, cigarette tax distributions received from the state, motor vehicle highway distributions received from the state, local road and street distributions received from the state, financial institution tax received from the state, auto excise surtax received from the state, commercial vehicle excise tax received from the state, major moves distributions received from the state, and riverboat receipts received from the county.

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

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

Utility fees. Amounts received from charges for current services.

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

E. Disbursements

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

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

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

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

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

CITY OF NAPPANEE
NOTES TO FINANCIAL STATEMENT
(Continued)

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

Utility operating expenses. Amounts disbursed for operating the utilities.

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

F. Interfund Transfers

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

G. Fund Accounting

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

Note 2. Budgets

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

Note 3. Property Taxes

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

CITY OF NAPPANEE
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 NAPPANEE
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. 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 NAPPANEE
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 7. Cash Balance Deficits.

The financial statement contains some funds with deficits in cash. This is a result of payroll timing issues with payroll clearing accounts.

Note 8. Subsequent Events

The City was awarded \$1,430,000 in 2021 as a part of the American Rescue Plan from the federal government. The Common Council of the City adopted Ordinance 1588 creating fund 176 - ARP Coronavirus Local Fiscal Recovery Fund.

The City approved funding for the Wellfield Park and Restroom Facilities in the amount of \$3,398,473. Funding for the project will be the following: TIF - City Wide, \$1,000,000; City General Fund, \$1,492,366; and Wa-Nee School in the amount of \$906,107

REQUIRED SUPPLEMENTARY INFORMATION

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD AND STREET	MVH RESTRICTED	AVIATION FUND	SIDEWALK PROGRAM
Cash and investments - beginning	\$ 6,109,732	\$ 479,045	\$ 586,449	\$ -	\$ 89,458	\$ 1,642
Receipts:						
Taxes	4,618,703	316,782	-	-	67,423	-
Licenses and permits	56,866	-	-	-	-	-
Intergovernmental receipts	326,577	295,106	111,257	126,178	4,915	-
Charges for services	323,752	5,000	-	-	17,700	-
Fines and forfeits	7,196	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	843,901	165,602	-	-	3,394	-
Total receipts	<u>6,176,995</u>	<u>782,490</u>	<u>111,257</u>	<u>126,178</u>	<u>93,432</u>	<u>-</u>
Disbursements:						
Personal services	2,761,724	301,641	-	-	-	-
Supplies	292,412	54,857	-	-	4,402	-
Other services and charges	1,405,433	114,859	54,480	-	25,783	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	27,218	174,581	200,000	-	36,193	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	616,220	20,950	-	-	29,250	-
Total disbursements	<u>5,103,007</u>	<u>666,888</u>	<u>254,480</u>	<u>-</u>	<u>95,628</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>1,073,988</u>	<u>115,602</u>	<u>(143,223)</u>	<u>126,178</u>	<u>(2,196)</u>	<u>-</u>
Cash and investments - ending	\$ <u>7,183,720</u>	\$ <u>594,647</u>	\$ <u>443,226</u>	\$ <u>126,178</u>	\$ <u>87,262</u>	\$ <u>1,642</u>

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

	HEALTH INSURANC - HOLDING	POLICE SRO MENTAL AWARENESS	CRIME FORFEITURES FUND	GIFT FUND	RENT HOUSE REG. - NON REV	LAW ENF. CONTINUING EDUC.
Cash and investments - beginning	\$ 91,954	\$ 1,517	\$ 8,592	\$ 157,022	\$ 2,268	\$ 18,920
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	4,610
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	11,415	395
Fines and forfeits	-	-	10,288	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	-	100,043	-	680
Total receipts	-	-	10,288	100,043	11,415	5,685
Disbursements:						
Personal services	91,954	-	-	-	13,633	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	63,867	-	2,375
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	12,000	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	1,517	-	58,808	-	1,830
Total disbursements	91,954	1,517	12,000	122,675	13,633	4,205
Excess (deficiency) of receipts over disbursements	(91,954)	(1,517)	(1,712)	(22,632)	(2,218)	1,480
Cash and investments - ending	\$ -	\$ -	\$ 6,880	\$ 134,390	\$ 50	\$ 20,400

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

	CRT.CLK.PERPETUATION FUND	INFRACTION DEFERRAL FEES	HOME & SCHOOL SAFETY FUN	PARK AND RECREATION	SPECIAL RECREATION FUND	VOL.FIRE HAZ.MAT.CLEANUP - NON REVERT
Cash and investments - beginning	\$ 21,014	\$ 5,046	\$ 261	\$ 678,077	\$ 31,729	\$ 557
Receipts:						
Taxes	-	-	-	855,097	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	62,327	-	-
Charges for services	1,125	-	-	354,935	37,188	3,430
Fines and forfeits	-	7,270	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-
Total receipts	1,125	7,270	-	1,272,359	37,188	3,430
Disbursements:						
Personal services	-	-	-	483,300	7,815	-
Supplies	-	-	-	127,932	10,509	-
Other services and charges	-	-	-	257,365	10,607	135
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	117,666	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	6,103	-	161,650	5,599	-
Total disbursements	-	6,103	-	1,147,913	34,530	135
Excess (deficiency) of receipts over disbursements	1,125	1,167	-	124,446	2,658	3,295
Cash and investments - ending	\$ 22,139	\$ 6,213	\$ 261	\$ 802,523	\$ 34,387	\$ 3,852

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

	RAINY DAY FUND	CREDIT FUND	LOIT SPECIAL DISTRIBUTION	MAJOR MOVES	AVIATION ROTARY FUND	CREDIT CARD - HOLDING
Cash and investments - beginning	\$ 1,270,855	\$ 858,198	\$ 430,647	\$ 1,150,994	\$ 61,899	\$ 6,827
Receipts:						
Taxes	-	588,339	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	363,217	-	-	-
Charges for services	-	7,200	-	-	-	536,935
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	-	44,577	32,390	-
Total receipts	-	595,539	363,217	44,577	32,390	536,935
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	235,232	241,725	-	14,285	527,779
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	549,204	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	101,236	-	-	-	-
Total disbursements	-	336,468	790,929	-	14,285	527,779
Excess (deficiency) of receipts over disbursements	-	259,071	(427,712)	44,577	18,105	9,156
Cash and investments - ending	\$ 1,270,855	\$ 1,117,269	\$ 2,935	\$ 1,195,571	\$ 80,004	\$ 15,983

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

	CUMULATIVE CAPITAL DEV.	NAPPANEE BUS IMPR DIST	CUMULATIVE FIRE FUND	CUMULATIVE CAPITAL IMP	TIF - CITY WIDE	POLICE PENSION FUND
Cash and investments - beginning	\$ 214,662	\$ 95,176	\$ 2,303	\$ 296,519	\$ 2,807,147	\$ 114,014
Receipts:						
Taxes	133,776	-	-	-	1,160,281	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	9,750	-	-	14,415	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	14,700	-	-	240	79,170
Total receipts	<u>143,526</u>	<u>14,700</u>	<u>-</u>	<u>14,415</u>	<u>1,160,521</u>	<u>79,170</u>
Disbursements:						
Personal services	-	-	-	-	-	76,759
Supplies	-	332	-	-	-	-
Other services and charges	-	-	-	-	86,058	-
Debt service - principal and interest	-	-	-	-	69,443	-
Capital outlay	19,579	-	-	-	652,884	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	14,501	-	-	700,000	-
Total disbursements	<u>19,579</u>	<u>14,833</u>	<u>-</u>	<u>-</u>	<u>1,508,385</u>	<u>76,759</u>
Excess (deficiency) of receipts over disbursements	<u>123,947</u>	<u>(133)</u>	<u>-</u>	<u>14,415</u>	<u>(347,864)</u>	<u>2,411</u>
Cash and investments - ending	<u>\$ 338,609</u>	<u>\$ 95,043</u>	<u>\$ 2,303</u>	<u>\$ 310,934</u>	<u>\$ 2,459,283</u>	<u>\$ 116,425</u>

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

	COVID REIMBURSABLE	COURT COSTS DUE COUNTY	LINCOLN FINAN.-HOLDING	RIVERBOAT REVENUE SHARING	LOIT - PUBLIC SAFETY	SALES TAX PAYABLE
Cash and investments - beginning	\$ -	\$ 1,381	\$ 555	\$ 310,255	\$ 564,022	\$ 33
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	39,382	552,575	-
Charges for services	-	-	-	-	-	10,287
Fines and forfeits	-	3,805	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	221,623	-	-	-	-	-
Total receipts	221,623	3,805	-	39,382	552,575	10,287
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	2,737	-
Other services and charges	221,623	3,805	555	-	94,595	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	612,477	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	10,266
Total disbursements	221,623	3,805	555	-	709,809	10,266
Excess (deficiency) of receipts over disbursements	-	-	(555)	39,382	(157,234)	21
Cash and investments - ending	\$ -	\$ 1,381	\$ -	\$ 349,637	\$ 406,788	\$ 54

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

	City Court	CARES PROVIDER RELIEF FUND	PARK REC DESK	INSURANCE REIMBURSEMENT	P&R CLEANING DEP. REIMB.	NSP 3 - HOUSING GRANT
Cash and investments - beginning	\$ 3,129	\$ -	\$ -	\$ 6,902	\$ 375	\$ 280,251
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	5,238	-	-	-	8,165
Charges for services	-	-	48,579	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	61,300	-	2,076	-	2,050	-
Total receipts	61,300	5,238	50,655	-	2,050	8,165
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	5,238	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	60,359	-	48,337	-	2,175	-
Total disbursements	60,359	5,238	48,337	-	2,175	-
Excess (deficiency) of receipts over disbursements	941	-	2,318	-	(125)	8,165
Cash and investments - ending	\$ 4,070	\$ -	\$ 2,318	\$ 6,902	\$ 250	\$ 288,416

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

	INPRS HOLDING	TEXAS LIFE INS HOLDING	AMERICAN FIDELITY HOLDING	UNIM HOLDING	PAYROLL FUND - EMP. NET	PAYROLL FUND - FEDERAL TAX
Cash and investments - beginning	\$ 708,218	\$ 12,089	\$ 6,212	\$ 2,602	\$ (4,075)	\$ 14,921
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	-	-	4,075	-
Total receipts	-	-	-	-	4,075	-
Disbursements:						
Personal services	708,218	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	12,089	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	6,212	2,602	-	14,921
Total disbursements	708,218	12,089	6,212	2,602	-	14,921
Excess (deficiency) of receipts over disbursements	(708,218)	(12,089)	(6,212)	(2,602)	4,075	(14,921)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	PAYROLL FUND - GROS.INC.TAX	PAYROLL FUND - P.P. FED TAX	PAYROLL FUND - INPRS	PAYROLL FUND - POL.PEN. NP	PAYROLL FUND - MEDICARE	PAYROLL FUND - HEALTH INS
Cash and investments - beginning	\$ (105,465)	\$ 2,636	\$ (85,199)	\$ (59,378)	\$ 1	\$ 32,506
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	105,465	-	85,199	59,378	-	-
Total receipts	105,465	-	85,199	59,378	-	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	2,636	-	-	1	32,506
Total disbursements	-	2,636	-	-	1	32,506
Excess (deficiency) of receipts over disbursements	105,465	(2,636)	85,199	59,378	(1)	(32,506)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	PAYROLL FUND - VOL. DENTAL	PAYROLL FUND - LINCOLN FINAN.	PAYROLL FUND - UNIM	PAYROLL FUND - AMER. FIDELITY	PAYROLL FUND - TEXAS LIFE INS	TIF - WEST INDUSTRIAL PK.
Cash and investments - beginning	\$ (2,447)	\$ 991	\$ (6,527)	\$ (8,713)	\$ (2,865)	\$ 71,182
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	2,447	-	6,527	8,713	2,865	-
Total receipts	2,447	-	6,527	8,713	2,865	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	991	-	-	-	-
Total disbursements	-	991	-	-	-	-
Excess (deficiency) of receipts over disbursements	2,447	(991)	6,527	8,713	2,865	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 71,182

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

	COURT USER FEE FUND	PAYROLL - NET PAY	PAYROLL - FED FICA MED	PAYROLL - STATE /COUNTY	PAYROLL - CIVIL PERF	PAYROLL - POLICE PERF
Cash and investments - beginning	\$ 12,476	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	796	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	2,866,897	742,417	178,005	155,289	61,874
Total receipts	796	2,866,897	742,417	178,005	155,289	61,874
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	2,867,710	742,417	178,005	155,288	61,874
Total disbursements	-	2,867,710	742,417	178,005	155,288	61,874
Excess (deficiency) of receipts over disbursements	796	(813)	-	-	1	-
Cash and investments - ending	\$ 13,272	\$ (813)	\$ -	\$ -	\$ 1	\$ -

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

	PAYROLL - HEALTH INS	PAYROLL - DENTAL	PAYROLL - LINCOLN LIFE	PAYROLL - UNIM	PAYROLL - TEXAS LIFE	PAYROLL - AMER FID (FLEX)
Cash and investments - beginning	\$ 18,156	\$ 2,343	\$ 348	\$ 651	\$ 464	\$ 1,192
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	237,882	27,069	5,616	9,040	5,297	18,394
Total receipts	237,882	27,069	5,616	9,040	5,297	18,394
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	256,038	28,538	5,964	9,690	5,761	19,586
Total disbursements	256,038	28,538	5,964	9,690	5,761	19,586
Excess (deficiency) of receipts over disbursements	(18,156)	(1,469)	(348)	(650)	(464)	(1,192)
Cash and investments - ending	\$ -	\$ 874	\$ -	\$ 1	\$ -	\$ -

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

	PAYROLL - AMER FID (OTHER)	PAYROLL - VISION	PAYROLL - CHILD SUPPORT (IND)	PAYROLL - GARN (EMP INITIALS)	STORM WATER UTILITY OPERATING	WASTEWATER UTILITY OPERATING
Cash and investments - beginning	\$ 1,269	\$ 666	\$ -	\$ -	\$ 828,469	\$ 1,710,517
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	92,770	2,377,722
Other receipts	11,949	8,135	4,368	167	5,392	123,748
Total receipts	11,949	8,135	4,368	167	98,162	2,501,470
Disbursements:						
Personal services	-	-	-	-	-	306,492
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	42,992
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	375,808
Utility operating expenses	-	-	-	-	82,705	580,138
Other disbursements	13,218	8,938	4,368	167	-	725,303
Total disbursements	13,218	8,938	4,368	167	82,705	2,030,733
Excess (deficiency) of receipts over disbursements	(1,269)	(803)	-	-	15,457	470,737
Cash and investments - ending	\$ -	\$ (137)	\$ -	\$ -	\$ 843,926	\$ 2,181,254

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

	WASTEWATER UTL DEPRECIATION	WASTEWATER UTL CONST IN PROG	SEWER IMPROVEMENT	CSO OPERATING	CSO BOND & INTEREST	CSO RESERVE
Cash and investments - beginning	\$ 35,479	\$ 49,719	\$ 58,045	\$ 510,530	\$ 346,464	\$ 707,256
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	96	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	899	11,500	-	6,475	593,575	11,640
Total receipts	899	11,500	-	6,571	593,575	11,640
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	595,329	-
Capital outlay	-	10,843	-	293,924	-	-
Utility operating expenses	-	-	-	6,971	-	-
Other disbursements	-	-	-	3,587	-	-
Total disbursements	-	10,843	-	304,482	595,329	-
Excess (deficiency) of receipts over disbursements	899	657	-	(297,911)	(1,754)	11,640
Cash and investments - ending	\$ 36,378	\$ 50,376	\$ 58,045	\$ 212,619	\$ 344,710	\$ 718,896

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

	WATER UTILITY OPERATING	WATER REVENUE BONDS SERIES A	WATER REVENUE BONDS SERIES B	WATER REVENUE BONDS LOCAL CONSTR.	WATER INFRASTRUCTURE (SRF)	WATER UTL BOND & INTEREST
Cash and investments - beginning	\$ 290,843	\$ -	\$ -	\$ -	\$ -	\$ 63,923
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	1,301,476	-	-	-	-	-
Other receipts	2,690,940	1,185,000	4,487,000	1,343,130	885,620	126,475
Total receipts	3,992,416	1,185,000	4,487,000	1,343,130	885,620	126,475
Disbursements:						
Personal services	298,511	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	12,287	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	126,900
Capital outlay	98,900	-	-	-	885,620	-
Utility operating expenses	2,787,255	-	56,210	-	-	-
Other disbursements	303,603	-	-	-	-	-
Total disbursements	3,500,556	-	56,210	-	885,620	126,900
Excess (deficiency) of receipts over disbursements	491,860	1,185,000	4,430,790	1,343,130	-	(425)
Cash and investments - ending	\$ 782,703	\$ 1,185,000	\$ 4,430,790	\$ 1,343,130	\$ -	\$ 63,498

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

	WATER UTL CONST IN PROG	WATER IMPROVEMENT	WATER RESERVE	Totals
Cash and investments - beginning	\$ -	\$ 1,275,654	\$ 25,561	\$ 23,276,141
Receipts:				
Taxes	-	-	-	7,740,401
Licenses and permits	-	-	-	61,476
Intergovernmental receipts	-	-	-	1,919,198
Charges for services	-	-	-	1,357,941
Fines and forfeits	-	-	-	29,355
Utility fees	-	-	-	3,771,968
Other receipts	1,402,394	-	25,303	19,077,905
Total receipts	1,402,394	-	25,303	33,958,244
Disbursements:				
Personal services	-	-	-	5,050,047
Supplies	-	-	-	493,181
Other services and charges	-	-	-	3,433,167
Debt service - principal and interest	-	-	-	791,672
Capital outlay	47,764	-	-	4,114,661
Utility operating expenses	11,500	-	-	3,524,779
Other disbursements	1,343,130	974,611	-	9,606,466
Total disbursements	1,402,394	974,611	-	27,013,973
Excess (deficiency) of receipts over disbursements	-	(974,611)	25,303	6,944,271
Cash and investments - ending	\$ -	\$ 301,043	\$ 50,864	\$ 30,220,412

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OTHER INFORMATION

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

Government or Enterprise	Accounts Payable	Accounts Receivable
Governmental activities	\$ 231,430	\$ -
Storm Water	1,522	788
Wastewater	19,765	22,781
Water	<u>27,096</u>	<u>10,105</u>
Totals	<u>\$ 279,813</u>	<u>\$ 33,674</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
City of Nappanee	Postage Machine	\$ 1,231	11/14/2018	11/13/2023
City of Nappanee Clerk-Treasurer	Lease Color Digital Copier	2,874	9/1/2016	12/1/2021
City of Nappanee Comm. & Econ. Development	Lease Color Digital Copier	2,720	3/21/2017	6/21/2022
City of Nappanee Parks & Rec	Ventrac Mower Tractor Green Master Roller Triflex 3400	26,855	7/1/2020	6/1/2025
City of Nappanee Parks & Rec	Vantage Tags for Golf Carts	21,070	1/1/2021	12/31/2025
City of Nappanee Parks & Rec	Toro 5800 Sprayer	11,473	2/1/2020	1/1/2025
City of Nappanee Parks and Recreation	Lease Golf Carts	37,145	1/1/2021	12/31/2025
City of Nappanee Police Dept.	Lease Color Digital Copier	2,447	1/1/2021	12/1/2025
Total governmental activities		<u>105,815</u>		
Total of annual lease payments		<u>\$ 105,815</u>		

Type	Description of Debt	Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:				
Revenue bonds	Redevelopment District Tax Increment Revenue Bonds of 2015		\$ 935,000	\$ 73,243
Wastewater:				
Revenue bonds	Taxable Sewage Works Revenue and Refunding Revenue Bonds of 2016 Series A		8,546,000	-
Revenue bonds	Taxable Sewage Works Revenue and Refunding Revenue Bonds of 2016 Series B		5,906,000	215,485
Revenue bonds	Taxable Sewage Works Revenue and Refunding Revenue Bonds of 2016 Series C		1,842,000	67,778
Total Wastewater			<u>16,294,000</u>	<u>283,263</u>
Water:				
Revenue bonds	Waterworks Revenue Bonds of 2018		2,347,650	126,900
Revenue bonds	Waterworks Revenue Bonds of 2020 Series A		1,185,000	13,772
Revenue bonds	Waterworks Revenue Bonds of 2020 Series B		4,467,000	66,000
Total Water			<u>8,019,650</u>	<u>206,672</u>
Totals			<u>\$ 25,248,650</u>	<u>\$ 563,178</u>

CITY OF NAPPANEE
 SCHEDULE OF CAPITAL ASSETS
 December 31, 2020

Capital assets are reported at actual or estimated historical cost based on appraisals or deflated current replacement cost. Contributed or donated assets are reported at estimated fair value at the time received.

	Ending Balance
Governmental activities:	
Land	\$ 1,841,410
Infrastructure	855,591
Buildings	4,804,920
Improvements other than buildings	13,131,014
Machinery, equipment, and vehicles	8,759,097
Construction in progress	<u>881,330</u>
Total governmental activities	<u>30,273,362</u>
Storm Water:	
Total Storm Water	<u>-</u>
Wastewater:	
Land	145,387
Buildings	1,888,814
Improvements other than buildings	11,836,205
Machinery, equipment, and vehicles	2,308,805
Construction in progress	<u>18,493,253</u>
Total Wastewater	<u>34,672,464</u>
Water:	
Land	281,815
Infrastructure	491,368
Buildings	1,270,559
Improvements other than buildings	12,683,518
Machinery, equipment, and vehicles	585,329
Construction in progress	<u>698,132</u>
Total Water	<u>16,010,721</u>
Total capital assets	<u>\$ 80,956,547</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/>.