

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF CONNERSVILLE

FAYETTE COUNTY, INDIANA

January 1, 2021 to December 31, 2021



FILED
12/29/2022

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Rosemary Brown	01-01-21 to 12-31-22
Mayor	Chad Frank	01-01-21 to 12-31-22
President of the Board of Public Works and Safety	Chad Frank	01-01-21 to 12-31-22
President Pro Tempore of the Common Council	Diana Phillips	01-01-21 to 12-31-22
Utility Office Manager	Cindy Lunsford	01-01-21 to 12-31-22



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF CONNERSVILLE, FAYETTE COUNTY, INDIANA

Report on the Audit of the Financial Statement

Adverse and Unmodified Opinions

We have audited the accompanying financial statement of the City of Connersville (City), which comprises the financial position and results of operations as of and for the year ended December 31, 2021, and the related notes to the financial statement as listed in the Table of Contents.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

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

Opinion on Regulatory Basis of Accounting

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

Basis for Adverse and Unmodified Opinions

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

Matter Giving Rise to Adverse Opinion on U.S. Generally Accepted Accounting Principles

As discussed in Note 1 to the financial statement, the City prepares its financial statement on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Management's Responsibilities for the Financial Statement

Management is responsible for the preparation and fair presentation of the financial statement in accordance with the financial reporting provisions of the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6). Management is responsible for and has determined that the regulatory basis of accounting, as established by the Indiana State Board of Accounts, is an acceptable basis of presentation. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Statement

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

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statement.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statement.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

Required Supplementary Information

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

Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 6, 2022, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.


Beth Kelley, CPA, CFE
Deputy State Examiner

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

Fund	Cash and Investments			Cash and Investments 12-31-21
	01-01-21	Receipts	Disbursements	
GENERAL FUND	\$ 3,230,231	\$ 11,131,340	\$ 11,284,490	\$ 3,077,081
AIRPORT FUND	220,856	72,419	153,230	140,045
PARK NON-REVERTING FUND	86,098	71,614	61,750	95,962
FIRST AID NON REVERTING	118,078	115,320	30,978	202,420
CONTINUING EDUCATION	26,776	10,243	13,255	23,764
RIVERBOAT FUND	219,908	175,681	137,555	258,034
PARK FUND	313,061	935,653	937,991	310,723
RAINY DAY FUND	21,656	100,000	-	121,656
EDIT FUND	245,471	174,160	112,642	306,989
FIRE WATCH NON-REVERTING	(16,503)	55,992	39,489	-
CUMULATIVE CAPITAL IMPR.	169,063	39,466	31,509	177,020
CUMULATIVE CAPITAL DEV	254,253	32,034	250,000	36,287
COVID-19 NON-REVERTING	96	-	96	-
NON-REVERTING INSURANCE	53,906	-	53,906	-
POLICE PENSION FUND	574,086	490,333	509,263	555,156
FIRE PENSION FUND	627,576	874,008	947,269	554,315
CARES PROVIDER RELIEF FUND (EMS COVID-19)	3,248	74,433	-	77,681
CABLE EDUCATION FUND	167,536	192,134	184,071	175,599
CABLE F.T. BANK SAFE	115,692	205	-	115,897
COVID-19 PHASE 3 FUND	-	232,430	232,430	-
REDEVELOPMENT COMMISSION	62,354	1,604,543	50,133	1,616,764
WAYZATA ALLOCATION FUND	145,542	283,353	285,075	143,820
ARP-CORONAVIRUS LOCAL FISCAL RECOVERY	-	1,444,804	-	1,444,804
MOTOR VEHICLE HIGHWAY - NF#	487,535	1,435,286	1,105,134	817,687
LOCAL ROAD & STREET - NF#	142,558	107,619	100,000	150,177
MOTOR VEHICLE HIGHWAY RESTRICTED - NF#	1,206	301,420	250,000	52,626
CEMETERY FUND	8,289	6,620	1,313	13,596
UTILITIES F.T. BANK SAFE	8,221,801	2,256,800	2,250,000	8,228,601
OPERATION SAFE CHILD	108	-	108	-
LAWRENCEBURG GRANT	9,037	-	9,037	-
JUSTICE ASSISTANCE GRANT	(109,753)	109,753	60,349	(60,349)
PARK POOL DEBT SERVICE	-	112,642	112,642	-
PARK MILLER BLDG DEBT SER	-	69,800	69,800	-
PK POOL BOND CONSTRUCTION	1,081	-	1,081	-
RESTRICTED DONATION FUND	38,550	39,647	20,229	57,968
GENERAL F.T. BANK SAFE	1,378,873	2,192	-	1,381,065
RUFF DRUG FUND	10,310	-	10,310	-
SEMINAR TRAINING FUND	4,618	-	-	4,618
TAX ABATEMENT FUND	2,032	150	-	2,182
AIRPORT TRUSTINDIANA INVESTMENTS	-	192,088	-	192,088
JAMES E ROBERTS TRUST	15,283	46	-	15,329
AIRPORT IMPROVEMENT FUND	230,915	1,683,195	1,725,591	188,519
PAYROLL	-	2,975	2,975	-
UNITED HEALTH CARE	-	978,761	1,137,941	(159,180)
NIPPON LIFE BENEFITS	-	13,273	12,335	938
DIRECT DEPOSIT CLEARING	-	6,552,340	6,552,340	-
FEDERAL TAX	-	798,065	798,065	-
FICA	-	550,525	550,525	-
MEDICARE	-	215,109	215,109	-
IN DEPT OF REVENUE	-	281,855	281,855	-
COUNTY TAX	-	206,043	206,043	-
PERF	-	639,344	639,344	-
POLICE PENSION	-	72,016	72,016	-
FIRE PENSION	-	82,245	82,245	-
APEX - MEDICAL/DENTAL/VSP - CABLE	11,405	23,634	10,381	24,658
APEX - MEDICAL/DENTAL/VSP - POLICE	139,118	480,120	330,944	288,294
APEX - MEDICAL/DENTAL/VSP - FIRE	159,079	628,496	611,037	176,538
OPTUM BANK	-	3,588	3,588	-
COLONIAL INSURANCE	-	108	108	-
NATCO CREDIT UNION	-	93,550	93,550	-
DEFERRED COMP HARTFORD	-	42,200	42,200	-
UNION DUES	-	17,151	17,151	-

CITY OF CONNERSVILLE
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2021

Fund	Cash and Investments 01-01-21	Receipts	Disbursements	Cash and Investments 12-31-21
FIRE UNION DUES	-	15,214	15,214	-
FOP UNION DUES	11,067	11,572	9,214	13,425
THE EBC HRA FUND	-	83,557	18,903	64,654
RWDSU WELFARE FUND	746	911,894	912,448	192
STANDARD LIFE INSURANCE	-	15,328	15,328	-
LINECO	792	682,301	674,229	8,864
POL & FIRE INS. ASSOC.	-	17,450	17,450	-
UTILITY UNION DUES	-	10,522	10,522	-
SIHO INSURANCE SERVICES	-	21,800	21,800	-
IBEW COPE	-	239	239	-
AFLAC INSURANCE	-	5,650	5,650	-
INDIANA FIRE FIGHTERS PAC	-	364	364	-
Sun Life Financial	945	-	945	-
APEX METLIFE INSURANCE	-	9,014	9,014	-
HSA-UNION SAVINGS & LOAN	-	149,980	149,980	-
AFLAC GROUP INSURANCE	-	5,755	5,755	-
UNITED WAY	-	479	479	-
LIBERTY NATIONAL	511	3,527	3,527	511
EMPLOYEE DEDUCTIONS	-	18,476	18,476	-
FAYETTE COUNTY CLERK G	-	7,161	7,161	-
IN STATE CENTRAL CO	-	495	495	-
EMPLOYEE PAYROLL DEDUCT	-	1,800	1,800	-
IND DEPT OF CHILD SERVICE	-	26,559	26,559	-
CALIFORNIA STATE DISBURSEMENT	-	4,330	4,330	-
PRUDENTIAL C	-	494	494	-
COMMUNITY CROSSING GRANT	293,244	-	293,244	-
LOCAL ROAD AND BRIDGE MATCHING FUND	305,773	350,000	285,494	370,279
US EPA BROWNFIELD GRANT	-	56,387	56,387	-
WWT STATE REVOLVING / ESCROW	291,926	25	282,475	9,476
POLICE VEHICLE/EQUIPMENT NON-REVERTING	7,321	10,350	4,770	12,901
LANDFILL VEHICLE/EQUIPMENT NON-REVERTING	674	1,000	-	1,674
PARK VEHICLE/EQUIPMENT NON-REVERTING	17,690	35,000	26,811	25,879
MVH VEHICLE/EQUIPMENT NON-REVERTING	(440)	171,000	156,241	14,319
AIRPORT CAPITAL IMPROVEMENT NON-REVERTING	192,400	42,900	216,472	18,828
ENERGY SAVINGS FUND	35,435	256,571	291,205	801
REVOLVING LOAN US BANK	180,731	5,934	139	186,526
PARK RESTRICTED FUND	44,542	189,132	62,058	171,616
COVID AIRPORT CARES ACT FUND	-	31,000	-	31,000
COVID CESF GRANT FUND	4,912	1,682	6,594	-
COVID SHSP HOMELAND SECURITY FUND	-	-	3,480	(3,480)
COVID IPEP CARES ACT FUND	(407)	9,523	9,116	-
AIRPORT ROTARY FUND	36,332	31,924	32,862	35,394
STORM WATER	1,871,634	3,702,094	2,905,375	2,668,353
UTILITIES OCRA MEMORIAL DR LOCAL MATCH & GRANTS	279,252	-	279,252	-
WASTEWATER BONY	518,814	510,373	450,771	578,416
VISTEON REMEDIATION	51,820	-	8,354	43,466
WASTEWATER O&M	1,400,968	3,718,088	3,879,480	1,239,576
WASTEWATER DEPRECIATION	417,226	114,301	393,576	137,951
WASTEWATER TRASH	56,340	639,429	639,871	55,898
WASTEWATER METER DEPOSITS	221,210	65,195	46,945	239,460
WATER O&M	531,748	2,461,250	2,441,371	551,627
WATER DEPRECIATION	221,350	122,466	235,837	107,979
WATER B&I	(38,727)	569,600	526,090	4,783
WATER METER	177,000	47,640	35,652	188,988
UTILITIES OCRA WATER 2020 LOCAL MATCH & GRANT	529,607	680,783	1,172,058	38,332
Totals	<u>\$ 25,053,465</u>	<u>\$ 51,936,429</u>	<u>\$ 49,362,834</u>	<u>\$ 27,627,060</u>

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

CITY OF CONNERSVILLE
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

The City was established under the laws of the State of Indiana. The City operates under a Council-Mayor form of government and provides some or all of the following services: public safety (police and fire), highways and streets, health and social services, culture and recreation, public improvements, planning and zoning, general administrative services, water, wastewater, electric, gas, storm water, trash, aviation, and urban redevelopment and housing.

The accompanying financial statement presents the financial information for the City.

B. Basis of Accounting

The financial statement is reported on a regulatory basis of accounting prescribed by the Indiana State Board of Accounts in accordance with state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The basis of accounting involves the reporting of only cash and investments and the changes therein resulting from cash inflows (receipts) and cash outflows (disbursements) reported in the period in which they occurred.

The regulatory basis of accounting differs from accounting principles generally accepted in the United States of America, in that receipts are recognized when received in cash, rather than when earned, and disbursements are recognized when paid, rather than when a liability is incurred.

C. Cash and Investments

Investments are stated at cost. Any changes in fair value of the investments are reported as receipts in the year of the sale of the investment.

D. Receipts

Receipts are presented in the aggregate on the face of the financial statement. The aggregate receipts include the following sources:

Taxes. Amounts received from one or more of the following: property tax, certified shares (local option tax), property tax replacement credit (local option tax), county option income tax, wheel tax, innkeeper's tax, food and beverage tax, county economic development income tax, boat and trailer excise tax, county adjusted gross income tax, and other taxes that are set by the City.

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

CITY OF CONNERSVILLE
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

Utility fees. Amounts received from charges for current services.

Penalties. Amounts received from late payment fees.

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

E. Disbursements

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

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

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

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

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

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.

CITY OF CONNERSVILLE
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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.

CITY OF CONNERSVILLE
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

Financial Report

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

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

CITY OF CONNERSVILLE
NOTES TO FINANCIAL STATEMENT
(Continued)

Contributions

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

B. 1925 Police Officers' Pension Plan

Plan Description

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

Funding Policy

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

On Behalf Payments

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

C. 1937 Firefighters' Pension Plan

Plan Description

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

Funding Policy

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

On Behalf Payments

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

CITY OF CONNERSVILLE
NOTES TO FINANCIAL STATEMENT
(Continued)

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

Plan Description

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

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

Financial Report

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

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

Contributions

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

Note 7. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. The Justice Assistance Grant Fund and COVID SHSP Homeland Security Fund had negative cash balances of \$60,349 and \$3,480, respectively. This is a result of expenditures for reimbursable grants that had not yet been reimbursed. The United Healthcare fund had a negative cash balance of \$159,180. This is a payroll related account, and the negative balance at year end was the result of a timing difference.

Note 8. Subsequent Events

The City received funding from the American Rescue Plan Act of 2021 (ARPA). The total amount allotted to the City was \$2,894,453. The City received \$1,444,493 as of December 31, 2021, and the remaining \$1,449,960 was received in August of 2022. The funds are held in a separate fund. A plan on how the City will use the ARPA funds was prepared and approved by the City Council.

CITY OF CONNERSVILLE
NOTES TO FINANCIAL STATEMENT
(Continued)

On April 4, 2022, the City Council approved bid from Dugan & Meyers Industrial, LLC for \$21,644,000 for Utilities' Head Works Project. The contract was signed May 31, 2022. The project is to be funded in part by issuance of sewage works revenue bonds with a principal balance of \$6,320,000 and issuance of stormwater revenue bonds with a principal balance of not to exceed \$18,960,000, of which \$12,531,000 and \$840,000 have already been issued.

Note 9. Other Postemployment Benefits

The City provides to eligible retirees and their spouses the following benefits: health insurance. These benefits pose a liability to the City for this year and in future years. Information regarding these benefits can be obtained by contacting the City.

REQUIRED SUPPLEMENTARY INFORMATION

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

	GENERAL FUND	AIRPORT FUND	PARK NON-REVERTING FUND	FIRST AID NON REVERTING	CONTINUING EDUCATION	RIVERBOAT FUND
Cash and investments - beginning	\$ 3,230,231	\$ 220,856	\$ 86,098	\$ 118,078	\$ 26,776	\$ 219,908
Receipts:						
Taxes	5,297,449	31,878	-	-	-	-
Intergovernmental receipts	3,106,866	2,078	-	-	-	175,681
Charges for services	2,466,581	36,263	71,589	15,054	130	-
Fines and forfeits	5,693	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	254,751	2,200	25	100,266	10,113	-
Total receipts	11,131,340	72,419	71,614	115,320	10,243	175,681
Disbursements:						
Personal services	8,182,857	7,266	-	-	-	-
Supplies	443,796	14,341	61,750	-	-	-
Other services and charges	2,116,129	131,096	-	-	13,255	137,555
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	142,558	527	-	30,978	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	399,150	-	-	-	-	-
Total disbursements	11,284,490	153,230	61,750	30,978	13,255	137,555
Excess (deficiency) of receipts over (under) disbursements	(153,150)	(80,811)	9,864	84,342	(3,012)	38,126
Cash and investments - ending	\$ 3,077,081	\$ 140,045	\$ 95,962	\$ 202,420	\$ 23,764	\$ 258,034

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

	PARK FUND	RAINY DAY FUND	EDIT FUND	FIRE WATCH NON-REVERTING	CUMULATIVE CAPITAL IMPR.	CUMULATIVE CAPITAL DEV
Cash and investments - beginning	\$ 313,061	\$ 21,656	\$ 245,471	\$ (16,503)	\$ 169,063	\$ 254,253
Receipts:						
Taxes	679,265	-	-	-	-	30,074
Intergovernmental receipts	44,280	-	174,160	-	27,698	1,960
Charges for services	198,375	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	13,733	100,000	-	55,992	11,768	-
Total receipts	<u>935,653</u>	<u>100,000</u>	<u>174,160</u>	<u>55,992</u>	<u>39,466</u>	<u>32,034</u>
Disbursements:						
Personal services	550,000	-	-	39,489	-	-
Supplies	94,932	-	-	-	-	-
Other services and charges	244,059	-	-	-	31,509	250,000
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	49,000	-	112,642	-	-	-
Total disbursements	<u>937,991</u>	<u>-</u>	<u>112,642</u>	<u>39,489</u>	<u>31,509</u>	<u>250,000</u>
Excess (deficiency) of receipts over (under) disbursements	<u>(2,338)</u>	<u>100,000</u>	<u>61,518</u>	<u>16,503</u>	<u>7,957</u>	<u>(217,966)</u>
Cash and investments - ending	<u>\$ 310,723</u>	<u>\$ 121,656</u>	<u>\$ 306,989</u>	<u>\$ -</u>	<u>\$ 177,020</u>	<u>\$ 36,287</u>

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

	COVID-19 NON-REVERTING	NON-REVERTING INSURANCE	POLICE PENSION FUND	FIRE PENSION FUND	CARES PROVIDER RELIEF FUND (EMS COVID-19)	CABLE EDUCATION FUND
Cash and investments - beginning	\$ 96	\$ 53,906	\$ 574,086	\$ 627,576	\$ 3,248	\$ 167,536
Receipts:						
Taxes	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	189,501
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	-	490,333	874,008	74,433	2,633
Total receipts	-	-	490,333	874,008	74,433	192,134
Disbursements:						
Personal services	-	-	3,044	3,551	-	148,985
Supplies	-	-	-	163	-	8,847
Other services and charges	96	-	506,219	943,555	-	18,549
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	7,690
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	53,906	-	-	-	-
Total disbursements	96	53,906	509,263	947,269	-	184,071
Excess (deficiency) of receipts over (under) disbursements	(96)	(53,906)	(18,930)	(73,261)	74,433	8,063
Cash and investments - ending	\$ -	\$ -	\$ 555,156	\$ 554,315	\$ 77,681	\$ 175,599

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

	CABLE F.T. BANK SAFE	COVID-19 PHASE 3 FUND	REDEVELOPMENT COMMISSION	WAYZATA ALLOCATION FUND	ARP-CORONAVIRUS LOCAL FISCAL RECOVERY
Cash and investments - beginning	\$ 115,692	\$ -	\$ 62,354	\$ 145,542	\$ -
Receipts:					
Taxes	-	-	-	283,353	-
Intergovernmental receipts	-	232,430	-	-	1,444,493
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	205	-	1,604,543	-	311
Total receipts	205	232,430	1,604,543	283,353	1,444,804
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	50,133	7,750	-
Debt service - principal and interest	-	-	-	277,325	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	232,430	-	-	-
Total disbursements	-	232,430	50,133	285,075	-
Excess (deficiency) of receipts over (under) disbursements	205	-	1,554,410	(1,722)	1,444,804
Cash and investments - ending	\$ 115,897	\$ -	\$ 1,616,764	\$ 143,820	\$ 1,444,804

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

	MOTOR VEHICLE HIGHWAY - NF#	LOCAL ROAD & STREET - NF#	MOTOR VEHICLE HIGHWAY RESTRICTED - NF#	CEMETERY FUND	UTILITIES F.T. BANK SAFE	OPERATION SAFE CHILD
Cash and investments - beginning	\$ 487,535	\$ 142,558	\$ 1,206	\$ 8,289	\$ 8,221,801	\$ 108
Receipts:						
Taxes	1,053,452	-	-	6,215	-	-
Intergovernmental receipts	349,285	107,619	301,420	405	-	-
Charges for services	21,064	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	11,485	-	-	-	2,256,800	-
Total receipts	1,435,286	107,619	301,420	6,620	2,256,800	-
Disbursements:						
Personal services	719,781	-	-	-	-	-
Supplies	113,702	-	-	-	-	-
Other services and charges	150,651	-	-	1,313	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	121,000	100,000	250,000	-	2,250,000	108
Total disbursements	1,105,134	100,000	250,000	1,313	2,250,000	108
Excess (deficiency) of receipts over (under) disbursements	330,152	7,619	51,420	5,307	6,800	(108)
Cash and investments - ending	\$ 817,687	\$ 150,177	\$ 52,626	\$ 13,596	\$ 8,228,601	\$ -

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

	LAWRENCEBURG GRANT	JUSTICE ASSISTANCE GRANT	PARK POOL DEBT SERVICE	PARK MILLER BLDG DEBT SER	PK POOL BOND CONSTRUCTION	RESTRICTED DONATION FUND
Cash and investments - beginning	\$ 9,037	\$ (109,753)	\$ -	\$ -	\$ 1,081	\$ 38,550
Receipts:						
Taxes	-	-	-	-	-	-
Intergovernmental receipts	-	109,753	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	-	112,642	69,800	-	39,647
Total receipts	-	109,753	112,642	69,800	-	39,647
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	18,278
Other services and charges	-	60,349	-	-	-	903
Debt service - principal and interest	-	-	112,642	69,800	-	-
Capital outlay	-	-	-	-	-	1,048
Utility operating expenses	-	-	-	-	-	-
Other disbursements	9,037	-	-	-	1,081	-
Total disbursements	9,037	60,349	112,642	69,800	1,081	20,229
Excess (deficiency) of receipts over (under) disbursements	(9,037)	49,404	-	-	(1,081)	19,418
Cash and investments - ending	\$ -	\$ (60,349)	\$ -	\$ -	\$ -	\$ 57,968

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

	GENERAL F.T. BANK SAFE	RUFF DRUG FUND	SEMINAR TRAINING FUND	TAX ABATEMENT FUND	AIRPORT TRUST INDIANA INVESTMENTS	JAMES E ROBERTS TRUST
Cash and investments - beginning	\$ 1,378,873	\$ 10,310	\$ 4,618	\$ 2,032	\$ -	\$ 15,283
Receipts:						
Taxes	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	150	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	2,192	-	-	-	192,088	46
Total receipts	2,192	-	-	150	192,088	46
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	10,310	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	-	10,310	-	-	-	-
Excess (deficiency) of receipts over (under) disbursements	2,192	(10,310)	-	150	192,088	46
Cash and investments - ending	\$ 1,381,065	\$ -	\$ 4,618	\$ 2,182	\$ 192,088	\$ 15,329

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

	AIRPORT IMPROVEMENT FUND	PAYROLL	UNITED HEALTH CARE	NIPPON LIFE BENEFITS	DIRECT DEPOSIT CLEARING	FEDERAL TAX
Cash and investments - beginning	\$ 230,915	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	1,683,195	2,975	978,761	13,273	6,552,340	798,065
Total receipts	1,683,195	2,975	978,761	13,273	6,552,340	798,065
Disbursements:						
Personal services	-	-	1,137,941	12,335	-	-
Supplies	-	-	-	-	-	-
Other services and charges	1,725,591	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	2,975	-	-	6,552,340	798,065
Total disbursements	1,725,591	2,975	1,137,941	12,335	6,552,340	798,065
Excess (deficiency) of receipts over (under) disbursements	(42,396)	-	(159,180)	938	-	-
Cash and investments - ending	\$ 188,519	\$ -	\$ (159,180)	\$ 938	\$ -	\$ -

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

	FICA	MEDICARE	IN DEPT OF REVENUE	COUNTY TAX	PERF	POLICE PENSION
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	550,525	215,109	281,855	206,043	639,344	72,016
Total receipts	550,525	215,109	281,855	206,043	639,344	72,016
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	550,525	215,109	281,855	206,043	639,344	72,016
Total disbursements	550,525	215,109	281,855	206,043	639,344	72,016
Excess (deficiency) of receipts over (under) disbursements	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	FIRE PENSION	APEX - MEDICAL/DENTAL/VSP - CABLE	APEX - MEDICAL/DENTAL/VSP - POLICE	APEX - MEDICAL/DENTAL/VSP - FIRE	OPTUM BANK
Cash and investments - beginning	\$ -	\$ 11,405	\$ 139,118	\$ 159,079	\$ -
Receipts:					
Taxes	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	82,245	23,634	480,120	628,496	3,588
Total receipts	82,245	23,634	480,120	628,496	3,588
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	82,245	10,381	330,944	611,037	3,588
Total disbursements	82,245	10,381	330,944	611,037	3,588
Excess (deficiency) of receipts over (under) disbursements	-	13,253	149,176	17,459	-
Cash and investments - ending	\$ -	\$ 24,658	\$ 288,294	\$ 176,538	\$ -

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

	COLONIAL INSURANCE	NATCO CREDIT UNION	DEFERRED COMP HARTFORD	UNION DUES	FIRE UNION DUES	FOP UNION DUES
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,067
Receipts:						
Taxes	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	108	93,550	42,200	17,151	15,214	11,572
Total receipts	<u>108</u>	<u>93,550</u>	<u>42,200</u>	<u>17,151</u>	<u>15,214</u>	<u>11,572</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	108	93,550	42,200	17,151	15,214	9,214
Total disbursements	<u>108</u>	<u>93,550</u>	<u>42,200</u>	<u>17,151</u>	<u>15,214</u>	<u>9,214</u>
Excess (deficiency) of receipts over (under) disbursements	-	-	-	-	-	2,358
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,425</u>

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

	THE EBC HRA FUND	RWDSU WELFARE FUND	STANDARD LIFE INSURANCE	LINECO	POL & FIRE INS. ASSOC.	UTILITY UNION DUES
Cash and investments - beginning	\$ -	\$ 746	\$ -	\$ 792	\$ -	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	83,557	911,894	15,328	682,301	17,450	10,522
Total receipts	83,557	911,894	15,328	682,301	17,450	10,522
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	18,903	912,448	15,328	674,229	17,450	10,522
Total disbursements	18,903	912,448	15,328	674,229	17,450	10,522
Excess (deficiency) of receipts over (under) disbursements	64,654	(554)	-	8,072	-	-
Cash and investments - ending	\$ 64,654	\$ 192	\$ -	\$ 8,864	\$ -	\$ -

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

	SIHO INSURANCE SERVICES	IBEW COPE	AFLAC INSURANCE	INDIANA FIRE FIGHTERS PAC	Sun Life Financial	APEX METLIFE INSURANCE
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 945	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	21,800	239	5,650	364	-	9,014
Total receipts	21,800	239	5,650	364	-	9,014
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	21,800	239	5,650	364	945	9,014
Total disbursements	21,800	239	5,650	364	945	9,014
Excess (deficiency) of receipts over (under) disbursements	-	-	-	-	(945)	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	HSA-UNION SAVINGS & LOAN	AFLAC GROUP INSURANCE	UNITED WAY	LIBERTY NATIONAL	EMPLOYEE DEDUCTIONS	FAYETTE COUNTY CLERK G
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 511	\$ -	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	149,980	5,755	479	3,527	18,476	7,161
Total receipts	149,980	5,755	479	3,527	18,476	7,161
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	149,980	5,755	479	3,527	18,476	7,161
Total disbursements	149,980	5,755	479	3,527	18,476	7,161
Excess (deficiency) of receipts over (under) disbursements	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 511	\$ -	\$ -

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

	IN STATE CENTRAL CO	EMPLOYEE PAYROLL DEDUCT	IND DEPT OF CHILD SERVICE	CALIFORNIA STATE DISBURSEMENT	PRUDENTIAL C	COMMUNITY CROSSING GRANT
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 293,244
Receipts:						
Taxes	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	495	1,800	26,559	4,330	494	-
Total receipts	495	1,800	26,559	4,330	494	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	293,244
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	495	1,800	26,559	4,330	494	-
Total disbursements	495	1,800	26,559	4,330	494	293,244
Excess (deficiency) of receipts over (under) disbursements	-	-	-	-	-	(293,244)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	LOCAL ROAD AND BRIDGE MATCHING FUND	US EPA BROWNFIELD GRANT	WWT STATE REVOLVING / ESCROW	POLICE VEHICLE/EQUIPMENT NON-REVERTING	LANDFILL VEHICLE/EQUIPMENT NON-REVERTING
Cash and investments - beginning	\$ 305,773	\$ -	\$ 291,926	\$ 7,321	\$ 674
Receipts:					
Taxes	-	-	-	-	-
Intergovernmental receipts	-	56,387	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	350,000	-	25	10,350	1,000
Total receipts	350,000	56,387	25	10,350	1,000
Disbursements:					
Personal services	-	-	-	-	-
Supplies	285,494	-	-	-	-
Other services and charges	-	56,387	282,475	4,770	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	285,494	56,387	282,475	4,770	-
Excess (deficiency) of receipts over (under) disbursements	64,506	-	(282,450)	5,580	1,000
Cash and investments - ending	\$ 370,279	\$ -	\$ 9,476	\$ 12,901	\$ 1,674

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

	PARK VEHICLE/EQUIPMENT NON-REVERTING	MVH VEHICLE/EQUIPMENT NON-REVERTING	AIRPORT CAPITAL IMPROVEMENT NON-REVERTING	ENERGY SAVINGS FUND	REVOLVING LOAN US BANK
Cash and investments - beginning	\$ 17,690	\$ (440)	\$ 192,400	\$ 35,435	\$ 180,731
Receipts:					
Taxes	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	42,900	-	5,119
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	35,000	171,000	-	256,571	815
Total receipts	35,000	171,000	42,900	256,571	5,934
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	24,472	-	12
Debt service - principal and interest	-	-	-	291,205	-
Capital outlay	26,811	156,241	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	192,000	-	127
Total disbursements	26,811	156,241	216,472	291,205	139
Excess (deficiency) of receipts over (under) disbursements	8,189	14,759	(173,572)	(34,634)	5,795
Cash and investments - ending	\$ 25,879	\$ 14,319	\$ 18,828	\$ 801	\$ 186,526

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

	PARK RESTRICTED FUND	COVID AIRPORT CARES ACT FUND	COVID CESF GRANT FUND	COVID SHSP HOMELAND SECURITY FUND	COVID IPEP CARES ACT FUND	AIRPORT ROTARY FUND
Cash and investments - beginning	\$ 44,542	\$ -	\$ 4,912	\$ -	\$ (407)	\$ 36,332
Receipts:						
Taxes	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	100	31,000	1,572	-	9,523	31,924
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	189,032	-	110	-	-	-
Total receipts	189,132	31,000	1,682	-	9,523	31,924
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	7,840	-	1,683	3,480	9,116	29,385
Other services and charges	54,218	-	4,911	-	-	3,477
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	62,058	-	6,594	3,480	9,116	32,862
Excess (deficiency) of receipts over (under) disbursements	127,074	31,000	(4,912)	(3,480)	407	(938)
Cash and investments - ending	\$ 171,616	\$ 31,000	\$ -	\$ (3,480)	\$ -	\$ 35,394

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

	STORM WATER	UTILITIES OCRA MEMORIAL DR LOCAL MATCH & GRANTS	WASTEWATER BONY	VISTEON REMEDATION	WASTEWATER O&M
Cash and investments - beginning	\$ 1,871,634	\$ 279,252	\$ 518,814	\$ 51,820	\$ 1,400,968
Receipts:					
Taxes	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	2,184,202	-	-	-	3,647,573
Penalties	16,151	-	-	-	58,538
Other receipts	1,501,741	-	510,373	-	11,977
Total receipts	<u>3,702,094</u>	<u>-</u>	<u>510,373</u>	<u>-</u>	<u>3,718,088</u>
Disbursements:					
Personal services	90,074	-	-	-	784,487
Supplies	-	-	-	-	-
Other services and charges	13,472	-	-	-	68,565
Debt service - principal and interest	-	-	450,771	-	-
Capital outlay	1,587	-	-	-	61,121
Utility operating expenses	1,257,758	279,252	-	8,354	1,158,666
Other disbursements	1,542,484	-	-	-	1,806,641
Total disbursements	<u>2,905,375</u>	<u>279,252</u>	<u>450,771</u>	<u>8,354</u>	<u>3,879,480</u>
Excess (deficiency) of receipts over (under) disbursements	<u>796,719</u>	<u>(279,252)</u>	<u>59,602</u>	<u>(8,354)</u>	<u>(161,392)</u>
Cash and investments - ending	<u>\$ 2,668,353</u>	<u>\$ -</u>	<u>\$ 578,416</u>	<u>\$ 43,466</u>	<u>\$ 1,239,576</u>

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

	WASTEWATER DEPRECIATION	WASTEWATER TRASH	WASTEWATER METER DEPOSITS	WATER O&M	WATER DEPRECIATION
Cash and investments - beginning	\$ 417,226	\$ 56,340	\$ 221,210	\$ 531,748	\$ 221,350
Receipts:					
Taxes	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	114,301	639,429	65,195	2,276,387	122,466
Penalties	-	-	-	13,250	-
Other receipts	-	-	-	171,613	-
Total receipts	114,301	639,429	65,195	2,461,250	122,466
Disbursements:					
Personal services	-	-	-	746,909	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	68,571	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	58,780	-	-	88,338	-
Utility operating expenses	334,796	-	-	1,071,693	191,837
Other disbursements	-	639,871	46,945	465,860	44,000
Total disbursements	393,576	639,871	46,945	2,441,371	235,837
Excess (deficiency) of receipts over (under) disbursements	(279,275)	(442)	18,250	19,879	(113,371)
Cash and investments - ending	\$ 137,951	\$ 55,898	\$ 239,460	\$ 551,627	\$ 107,979

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

	WATER B&I	WATER METER	UTILITIES OCRA WATER 2020 LOCAL MATCH & GRANT	Totals
Cash and investments - beginning	\$ (38,727)	\$ 177,000	\$ 529,607	\$ 25,053,465
Receipts:				
Taxes	-	-	-	7,381,686
Intergovernmental receipts	-	-	680,783	6,815,298
Charges for services	-	-	-	3,120,845
Fines and forfeits	-	-	-	5,693
Utility fees	569,600	47,640	-	9,666,793
Penalties	-	-	-	87,939
Other receipts	-	-	-	24,858,175
Total receipts	<u>569,600</u>	<u>47,640</u>	<u>680,783</u>	<u>51,936,429</u>
Disbursements:				
Personal services	-	-	-	12,426,719
Supplies	-	-	-	1,092,807
Other services and charges	-	-	-	7,273,596
Debt service - principal and interest	525,490	-	-	1,727,233
Capital outlay	-	-	-	575,679
Utility operating expenses	-	-	1,172,058	5,474,414
Other disbursements	600	35,652	-	20,792,386
Total disbursements	<u>526,090</u>	<u>35,652</u>	<u>1,172,058</u>	<u>49,362,834</u>
Excess (deficiency) of receipts over (under) disbursements	<u>43,510</u>	<u>11,988</u>	<u>(491,275)</u>	<u>2,573,595</u>
Cash and investments - ending	<u>\$ 4,783</u>	<u>\$ 188,988</u>	<u>\$ 38,332</u>	<u>\$ 27,627,060</u>

OTHER INFORMATION

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

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ 47,245	\$ 351,591
Airport	19,670	-
Storm Water	209,695	3,816
Wastewater	371,287	17,977
Water	<u>343,781</u>	<u>67,350</u>
Totals	<u>\$ 991,678</u>	<u>\$ 440,734</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Fifth Third Bank	2017 Peterbilt Automated Garbage Truck	\$ 51,524	06/11/18	06/19/22
Fifth Third	Fire Trucks	46,413	02/01/20	02/01/24
First Internet Bank	Solar Energy Savings	<u>337,177</u>	07/01/19	01/01/39
Total governmental activities		<u>435,114</u>		
Total of annual lease payments		<u>\$ 435,114</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal Due Within One Year
Governmental activities:			
General obligation bonds	2010 Bond to Construct Community Center	\$ 70,000	\$ 70,000
Revenue bonds	2013 Bond to Construct Community Swimming Pool	322,000	102,000
Revenue Bonds	Economic Development Revenue Bonds Series 2013	<u>2,325,000</u>	<u>125,000</u>
Total governmental activities		<u>2,717,000</u>	<u>297,000</u>
Wastewater:			
Revenue bonds	Sewage Works Revenue Bonds of 2009 SRF Series A	2,322,000	238,000
Revenue bonds	Sewage Works Revenue Bonds of 2018	<u>4,840,000</u>	<u>115,000</u>
Total Wastewater		<u>7,162,000</u>	<u>353,000</u>
Water:			
Revenue bonds	Waterworks Refunding Revenue Bonds of 2013	<u>1,515,000</u>	<u>475,000</u>
Totals		<u>\$ 11,394,000</u>	<u>\$ 1,125,000</u>

CITY OF CONNERSVILLE
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	\$ 6,782,507
Infrastructure	57,316,605
Buildings	6,131,927
Machinery, equipment, and vehicles	<u>6,876,182</u>
Total governmental activities	<u>77,107,221</u>
Airport:	
Land	1,581,032
Buildings	13,557,700
Machinery, equipment, and vehicles	<u>131,130</u>
Total Airport	<u>15,269,862</u>
Storm Water:	
Land	8,533
Infrastructure	8,554,297
Buildings	31,494
Machinery, equipment, and vehicles	<u>388,359</u>
Total Storm Water	<u>8,982,683</u>
Wastewater:	
Land	18,669
Infrastructure	5,859,434
Buildings	7,729,727
Machinery, equipment, and vehicles	3,758,982
Construction in progress	<u>5,616,596</u>
Total Wastewater	<u>22,983,408</u>
Water:	
Land	58,099
Infrastructure	9,933,299
Buildings	2,610,070
Machinery, equipment, and vehicles	2,260,984
Construction in progress	<u>1,273,332</u>
Total Water	<u>16,135,784</u>
Total capital assets	<u>\$ 140,478,958</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/>.