

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, 2022 to December 31, 2022



FILED
07/05/2023

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Rosemary Brown	01-01-22 to 12-31-23
Mayor	Chad Frank	01-01-22 to 12-31-23
President of the Board of Public Works and Safety	Chad Frank	01-01-22 to 12-31-23
President Pro Tempore of the Common Council	Diana Phillips	01-01-22 to 12-31-23
Utility Office Manager	Cindy Lunsford	01-01-22 to 12-31-23



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, 2022, 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 and for the year ended December 31, 2022, 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 and for the year ended December 31, 2022, 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)

Responsibilities of Management for the Financial Statement

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

Auditor's Responsibilities for the Audit of the Financial Statement

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statement.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates and related disclosures 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 June 20, 2023, 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

June 20, 2023

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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, 2022

Fund	Cash and Investments 01-01-22	Receipts	Disbursements	Cash and Investments 12-31-22
GENERAL FUND	\$ 3,077,082	\$ 10,977,601	\$ 11,506,543	\$ 2,548,140
AVIATION	140,046	147,350	152,532	134,864
PARK NON-REVERTING FUND	95,962	70,169	90,552	75,579
FIRST AID NON REVERTING	202,419	98,921	75,774	225,566
CONTINUING EDUCATION	23,764	16,941	12,046	28,659
RIVERBOAT FUND	258,034	101,005	29,816	329,223
PARK AND RECREATION - OPERATING	310,723	895,419	1,026,668	179,474
RAINY DAY FUND	121,656	43,000	-	164,656
EDIT FUND	306,988	113,867	111,658	309,197
OPIOID RESTRICTED	-	174,242	-	174,242
OPIOID UNRESTRICTED	-	42,311	-	42,311
CUMULATIVE CAPITAL IMPR.	177,020	36,116	31,764	181,372
CUMULATIVE CAPITAL DEV	36,288	31,310	-	67,598
FESTIVAL COMMITTEE EVENTS FUND	-	24,331	17,610	6,721
POLICE PENSION FUND	555,157	474,186	484,376	544,967
FIRE PENSION FUND	554,316	973,148	910,986	616,478
CARES PROVIDER RELIEF FUND (EMS COVID-19)	77,680	155,510	-	233,190
CABLE EDUCATION FUND	175,599	179,012	280,683	73,928
CABLE F.T. BANK SAFE	115,897	101,207	-	217,104
COVID-19 PHASE 3 FUND	-	2,542	-	2,542
REDEVELOPMENT COMMISSION	1,616,765	16,592	139,723	1,493,634
WAYZATA ALLOCATION FUND	143,819	306,925	443,094	7,650
ARP-CORONAVIRUS LOCAL FISCAL RECOVERY	1,444,804	1,489,163	276,319	2,657,648
MOTOR VEHICLE HIGHWAY	817,688	1,206,391	1,191,163	832,916
LOCAL ROAD & STREET	150,177	112,986	100,000	163,163
MVH RESTRICTED	52,626	305,719	250,000	108,345
CEMETERY OPERATING	13,597	6,523	6,913	13,207
UTILITIES F.T. BANK SAFE	8,228,601	24,892	3,000,000	5,253,493
JUSTICE ASSISTANCE GRANT	(60,349)	60,349	-	-
PARK POOL DEBT SERVICE	-	111,658	111,658	-
PARK MILLER BLDG DEBT SER	-	72,100	72,100	-
RESTRICTED DONATION FUND	57,966	39,995	22,552	75,409
GENERAL F.T. BANK SAFE	1,381,065	10,993	-	1,392,058
SEMINAR TRAINING FUND	4,618	-	-	4,618
TAX ABATEMENT FUND	2,182	-	-	2,182
AIRPORT TRUST/INDIANA INVESTMENTS	192,088	2,870	-	194,958
JAMES E ROBERTS TRUST	15,329	46	-	15,375
AIRPORT IMPROVEMENT FUND	188,519	215,214	245,880	157,853
PAYROLL	-	4,352	4,352	-
UNITED HEALTH CARE	(159,181)	2,059,724	1,884,433	16,110
NIPPON LIFE BENEFITS	939	24,157	24,290	806
DIRECT DEPOSIT CLEARING	-	6,600,815	6,600,815	-
FEDERAL TAX	-	778,184	778,184	-
FICA	-	546,022	546,022	-
MEDICARE	-	217,973	217,973	-
IN DEPT OF REVENUE	-	281,494	281,494	-
COUNTY TAX	-	206,402	206,402	-
PERF	-	645,909	645,909	-
POLICE PENSION	-	70,761	70,761	-
FIRE PENSION	-	84,179	84,179	-
APEX - MEDICAL/DENTAL/VSP - CABLE	24,659	-	62	24,597
APEX - MEDICAL/DENTAL/VSP - POLICE	288,294	2,205	18,922	271,577
APEX - MEDICAL/DENTAL/VSP - FIRE	176,538	545	92,840	84,243
OPTUM BANK	-	1,794	1,794	-
COLONIAL INSURANCE	-	108	108	-
NATCO CREDIT UNION	-	73,310	73,310	-
EMPOWER RETIREMENT	-	39,330	39,330	-
UNION DUES	-	17,213	17,213	-
FIRE UNION DUES	-	16,246	16,246	-
FOP UNION DUES	13,425	11,010	9,391	15,044

CITY OF CONNERSVILLE
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2022

Fund	Cash and Investments 01-01-22	Receipts	Disbursements	Cash and Investments 12-31-22
THE EBC HRA FUND	64,655	42,841	43,287	64,209
RWDSU WELFARE FUND	193	876,100	869,344	6,949
STANDARD LIFE INSURANCE	-	14,871	14,871	-
LINECO	8,865	656,286	649,979	15,172
POL & FIRE INS. ASSOC.	-	17,055	17,055	-
UTILITY UNION DUES	-	11,487	11,487	-
IBEW COPE	-	192	192	-
AFLAC INSURANCE	-	10,522	10,522	-
INDIANA FIRE FIGHTERS PAC	-	364	364	-
HSA-UNION SAVINGS & LOAN	-	168,363	168,363	-
AFLAC GROUP INSURANCE	-	5,583	5,583	-
UNITED WAY	-	315	315	-
LIBERTY NATIONAL	512	2,563	2,562	513
EMPLOYEE DEDUCTIONS	-	14,794	14,794	-
FAYETTE COUNTY CLERK G	-	13,292	13,292	-
IN STATE CENTRAL CO	-	330	330	-
EMPLOYEE PAYROLL DEDUCT	-	1,807	1,807	-
IND DEPT OF CHILD SERVICE	-	23,463	23,463	-
CALIFORNIA STATE DISBURSEMENT	-	4,200	4,200	-
PRUDENTIAL C	-	494	494	-
COMMUNITY CROSSING GRANT	-	534,468	-	534,468
LOCAL ROAD AND BRIDGE MATCHING FUND	370,279	350,000	-	720,279
US EPA BROWNFIELD GRANT	-	-	44,679	-
LANDFILL VEHICLE/EQUIPMENT NON-REVERTING	1,674	1,000	375	2,299
PARK VEHICLE/EQUIPMENT NON-REVERTING	25,879	38,983	52,615	12,247
DOT/MVH VEHICLE/EQUIPMENT NON-REVERTING	14,319	212,698	113,325	113,692
AIRPORT CAPITAL IMPROVEMENT NON-REVERTING	18,828	39,600	28,766	29,662
ENERGY SAVINGS FUND	801	7,344	6,270	1,875
REVOLVING LOAN US BANK	186,526	5,937	93,515	98,948
PARK RESTRICTED FUND	171,616	494,338	456,930	209,024
OCRA OWNER OCCUPIED GRANT	-	251,987	251,987	-
OCRA PLANNING GRANT FUND	-	60,000	60,000	-
POLICE VEHICLE/EQUIPMENT NON-REVERTING	12,901	97,486	81,400	28,987
TRASH COLLECTION NON-REVERTING	-	20,706	-	20,706
FIRE VEHICLE/EQUIP NON-REVERTING	-	-	13,000	(13,000)
WWT STATE REVOLVING / ESCROW	9,476	43	9,512	7
UTILITIES SEWER & STORM WATER SRF	-	2,091,184	2,091,184	-
COVID AIRPORT CARES ACT FUND	31,000	-	31,000	-
COVID SHSP HOMELAND SECURITY FUND	(3,480)	3,480	-	-
COVID IPEP CARES ACT FUND	-	1,598	1,598	-
AIRPORT ROTARY FUND	35,393	83,498	108,721	10,170
STORM WATER	2,668,352	3,280,629	4,987,550	961,431
VISTEON REMEDIATION	43,466	-	24,876	18,590
WASTEWATER O&M	1,239,576	5,535,661	6,093,801	681,436
WASTEWATER DEPRECIATION	137,952	113,673	11,825	239,800
WASTEWATER TRASH	55,898	769,031	738,432	86,497
WASTEWATER METER DEPOSITS	239,460	58,521	38,895	259,086
WASTEWATER BONY	578,415	622,333	378,550	822,198
SEWER/STORM 2022 BONY	-	25,711,384	2,942,981	22,768,403
WATER O&M	551,627	2,627,005	2,716,526	462,106
WATER DEPRECIATION	107,979	122,721	89,801	140,899
WATER B&I	4,783	529,336	528,878	5,241
WATER METER	188,988	42,655	29,618	202,025
UTILITIES OCRA WATER 2020 LOCAL MATCH & GRANT	38,332	-	38,332	-
Totals	<u>\$ 27,627,065</u>	<u>\$ 75,939,237</u>	<u>\$ 56,121,686</u>	<u>\$ 47,444,616</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, 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 CONNERSVILLE
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.

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.

CITY OF CONNERSVILLE
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 CONNERSVILLE
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 4. Deposits and Investments

Deposits, made in accordance with state statute (IC 5-13), with financial institutions in the State of Indiana, at year end, should be entirely insured by the Federal Depository Insurance Corporation or by the Indiana Public Deposit Insurance Fund. This includes any deposit accounts issued or offered by a qualifying financial institution.

State statutes authorize the City to invest in securities including, but not limited to, the following: federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

Note 5. Risk Management

The City may be exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; job-related illnesses or injuries to employees; medical benefits to employees, retirees, and dependents; and natural disasters.

These risks can be mitigated through the purchase of insurance, establishment of a self-insurance fund, and/or participation in a risk pool. The purchase of insurance transfers the risk to an independent third-party. The establishment of a self-insurance fund allows the City to set aside money for claim settlements. The self-insurance fund would be included in the financial statement. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

Note 6. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

The Indiana Public Employees' Retirement Fund Defined Benefit Plan (PERF DB) is a cost-sharing multiple-employer defined benefit plan and provides retirement, disability, and survivor benefits to plan members. PERF DB is administered through the Indiana Public Retirement System (INPRS) Board in accordance with state statutes (IC 5-10.2 and IC 5-10.3) and administrative code (35 IAC 1.2), which govern most requirements of the system and give the City authority to contribute to the plan.

The Public Employees' Hybrid Plan (PERF Hybrid) consists of two components: PERF DB, the employer-funded monthly defined benefit component, and the Public Employees' Hybrid Members Defined Contribution Account, the defined contribution component.

Financial Report

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

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

CITY OF CONNERSVILLE
NOTES TO FINANCIAL STATEMENT
(Continued)

Contributions

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

B. 1925 Police Officers' Pension Plan

Plan Description

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

Funding Policy

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

On Behalf Payments

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

C. 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. This is the result of a reimbursable grant not being reimbursed until the following year.

Note 8. 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.

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REQUIRED SUPPLEMENTARY INFORMATION

CITY OF CONNERSVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2022

	GENERAL FUND	AVIATION	PARK NON-REVERTING FUND	FIRST AID NON REVERTING	CONTINUING EDUCATION	RIVERBOAT FUND
Cash and investments - beginning	\$ 3,077,082	\$ 140,046	\$ 95,962	\$ 202,419	\$ 23,764	\$ 258,034
Receipts:						
Taxes	5,406,277	103,846	-	-	-	-
Intergovernmental receipts	2,460,554	737	-	-	11,845	100,911
Charges for services	2,413,987	36,640	70,169	17,140	-	-
Fines and forfeits	5,070	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	691,713	6,127	-	81,781	5,096	94
Total receipts	10,977,601	147,350	70,169	98,921	16,941	101,005
Disbursements:						
Personal services	8,314,532	7,379	-	-	-	-
Supplies	476,582	16,311	87,516	-	-	-
Other services and charges	2,321,818	128,842	3,036	-	12,046	29,816
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	49,377	-	-	75,774	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	344,234	-	-	-	-	-
Total disbursements	11,506,543	152,532	90,552	75,774	12,046	29,816
Excess (deficiency) of receipts over disbursements	(528,942)	(5,182)	(20,383)	23,147	4,895	71,189
Cash and investments - ending	\$ 2,548,140	\$ 134,864	\$ 75,579	\$ 225,566	\$ 28,659	\$ 329,223

CITY OF CONNERSVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2022

	PARK AND RECREATION -	RAINY DAY FUND	EDIT FUND	OPIOID RESTRICTED	OPIOID UNRESTRICTED	CUMULATIVE CAPITAL IMPR.
	OPERATING					
Cash and investments - beginning	\$ 310,723	\$ 121,656	\$ 306,988	\$ -	\$ -	\$ 177,020
Receipts:						
Taxes	676,373	-	-	-	-	-
Intergovernmental receipts	42,664	-	113,867	174,242	42,311	24,183
Charges for services	172,001	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	4,381	43,000	-	-	-	11,933
Total receipts	895,419	43,000	113,867	174,242	42,311	36,116
Disbursements:						
Personal services	532,359	-	-	-	-	-
Supplies	113,563	-	-	-	-	-
Other services and charges	345,697	-	111,658	-	-	31,764
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	35,049	-	-	-	-	-
Total disbursements	1,026,668	-	111,658	-	-	31,764
Excess (deficiency) of receipts over disbursements	(131,249)	43,000	2,209	174,242	42,311	4,352
Cash and investments - ending	\$ 179,474	\$ 164,656	\$ 309,197	\$ 174,242	\$ 42,311	\$ 181,372

CITY OF CONNERSVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2022

	CUMULATIVE CAPITAL DEV	FESTIVAL COMMITTEE EVENTS FUND	POLICE PENSION FUND	FIRE PENSION FUND	CARES PROVIDER RELIEF FUND (EMS COVID-19)	CABLE EDUCATION FUND
Cash and investments - beginning	\$ 36,288	\$ -	\$ 555,157	\$ 554,316	\$ 77,680	\$ 175,599
Receipts:						
Taxes	29,452	-	-	-	-	-
Intergovernmental receipts	1,858	-	237,093	486,574	-	-
Charges for services	-	-	-	-	-	178,832
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	24,331	237,093	486,574	155,510	180
Total receipts	<u>31,310</u>	<u>24,331</u>	<u>474,186</u>	<u>973,148</u>	<u>155,510</u>	<u>179,012</u>
Disbursements:						
Personal services	-	-	3,044	3,551	-	151,442
Supplies	-	-	-	-	-	9,808
Other services and charges	-	17,610	481,332	907,435	-	17,119
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	2,314
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	100,000
Total disbursements	<u>-</u>	<u>17,610</u>	<u>484,376</u>	<u>910,986</u>	<u>-</u>	<u>280,683</u>
Excess (deficiency) of receipts over disbursements	<u>31,310</u>	<u>6,721</u>	<u>(10,190)</u>	<u>62,162</u>	<u>155,510</u>	<u>(101,671)</u>
Cash and investments - ending	<u>\$ 67,598</u>	<u>\$ 6,721</u>	<u>\$ 544,967</u>	<u>\$ 616,478</u>	<u>\$ 233,190</u>	<u>\$ 73,928</u>

CITY OF CONNERSVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2022

	CABLE F.T. BANK SAFE	COVID-19 PHASE 3 FUND	REDEVELOPMENT COMMISSION	WAYZATA ALLOCATION FUND	ARP-CORONAVIRUS LOCAL FISCAL RECOVERY
Cash and investments - beginning	\$ 115,897	\$ -	\$ 1,616,765	\$ 143,819	\$ 1,444,804
Receipts:					
Taxes	-	-	-	306,925	-
Intergovernmental receipts	-	2,542	-	-	1,455,428
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	101,207	-	16,592	-	33,735
Total receipts	101,207	2,542	16,592	306,925	1,489,163
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	139,723	2,500	-
Debt service - principal and interest	-	-	-	440,594	-
Capital outlay	-	-	-	-	276,319
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	-	-	139,723	443,094	276,319
Excess (deficiency) of receipts over disbursements	101,207	2,542	(123,131)	(136,169)	1,212,844
Cash and investments - ending	\$ 217,104	\$ 2,542	\$ 1,493,634	\$ 7,650	\$ 2,657,648

CITY OF CONNERSVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2022

	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	MVH RESTRICTED	CEMETERY OPERATING	UTILITIES F.T. BANK SAFE	JUSTICE ASSISTANCE GRANT
Cash and investments - beginning	\$ 817,688	\$ 150,177	\$ 52,626	\$ 13,597	\$ 8,228,601	\$ (60,349)
Receipts:						
Taxes	860,856	-	-	6,136	-	-
Intergovernmental receipts	314,460	112,986	305,719	387	-	60,349
Charges for services	31,075	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	-	-	-	24,892	-
Total receipts	<u>1,206,391</u>	<u>112,986</u>	<u>305,719</u>	<u>6,523</u>	<u>24,892</u>	<u>60,349</u>
Disbursements:						
Personal services	636,986	-	-	-	-	-
Supplies	272,601	-	-	-	-	-
Other services and charges	162,576	-	-	6,913	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	<u>119,000</u>	<u>100,000</u>	<u>250,000</u>	<u>-</u>	<u>3,000,000</u>	<u>-</u>
Total disbursements	<u>1,191,163</u>	<u>100,000</u>	<u>250,000</u>	<u>6,913</u>	<u>3,000,000</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>15,228</u>	<u>12,986</u>	<u>55,719</u>	<u>(390)</u>	<u>(2,975,108)</u>	<u>60,349</u>
Cash and investments - ending	<u>\$ 832,916</u>	<u>\$ 163,163</u>	<u>\$ 108,345</u>	<u>\$ 13,207</u>	<u>\$ 5,253,493</u>	<u>\$ -</u>

CITY OF CONNERSVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2022

	PARK POOL DEBT SERVICE	PARK MILLER BLDG DEBT SER	RESTRICTED DONATION FUND	GENERAL F.T. BANK SAFE	SEMINAR TRAINING FUND	TAX ABATEMENT FUND
Cash and investments - beginning	\$ -	\$ -	\$ 57,966	\$ 1,381,065	\$ 4,618	\$ 2,182
Receipts:						
Taxes	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	111,658	72,100	39,995	10,993	-	-
Total receipts	111,658	72,100	39,995	10,993	-	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	11,417	-	-	-
Other services and charges	-	-	7,594	-	-	-
Debt service - principal and interest	111,658	72,100	-	-	-	-
Capital outlay	-	-	3,541	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	111,658	72,100	22,552	-	-	-
Excess (deficiency) of receipts over disbursements	-	-	17,443	10,993	-	-
Cash and investments - ending	\$ -	\$ -	\$ 75,409	\$ 1,392,058	\$ 4,618	\$ 2,182

CITY OF CONNERSVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2022

	AIRPORT TRUST/INDIANA INVESTMENTS	JAMES E ROBERTS TRUST	AIRPORT IMPROVEMENT FUND	PAYROLL	UNITED HEALTH CARE	NIPPON LIFE BENEFITS
Cash and investments - beginning	\$ 192,088	\$ 15,329	\$ 188,519	\$ -	\$ (159,181)	\$ 939
Receipts:						
Taxes	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	2,870	46	215,214	4,352	2,059,724	24,157
Total receipts	2,870	46	215,214	4,352	2,059,724	24,157
Disbursements:						
Personal services	-	-	-	-	1,884,433	24,290
Supplies	-	-	-	-	-	-
Other services and charges	-	-	245,880	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	4,352	-	-
Total disbursements	-	-	245,880	4,352	1,884,433	24,290
Excess (deficiency) of receipts over disbursements	2,870	46	(30,666)	-	175,291	(133)
Cash and investments - ending	\$ 194,958	\$ 15,375	\$ 157,853	\$ -	\$ 16,110	\$ 806

CITY OF CONNERSVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2022

	DIRECT DEPOSIT CLEARING	FEDERAL TAX	FICA	MEDICARE	IN DEPT OF REVENUE	COUNTY TAX
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	6,600,815	778,184	546,022	217,973	281,494	206,402
Total receipts	<u>6,600,815</u>	<u>778,184</u>	<u>546,022</u>	<u>217,973</u>	<u>281,494</u>	<u>206,402</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	6,600,815	778,184	546,022	217,973	281,494	206,402
Total disbursements	<u>6,600,815</u>	<u>778,184</u>	<u>546,022</u>	<u>217,973</u>	<u>281,494</u>	<u>206,402</u>
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF CONNERSVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2022

	PERF	POLICE PENSION	FIRE PENSION	APEX - MEDICAL/DENTAL/VSP - CABLE	APEX - MEDICAL/DENTAL/VSP - POLICE
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 24,659	\$ 288,294
Receipts:					
Taxes	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	645,909	70,761	84,179	-	2,205
Total receipts	645,909	70,761	84,179	-	2,205
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	645,909	70,761	84,179	62	18,922
Total disbursements	645,909	70,761	84,179	62	18,922
Excess (deficiency) of receipts over disbursements	-	-	-	(62)	(16,717)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 24,597	\$ 271,577

CITY OF CONNERSVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2022

	APEX - MEDICAL/DENTAL/VSP - FIRE	OPTUM BANK	COLONIAL INSURANCE	NATCO CREDIT UNION	EMPOWER RETIREMENT
Cash and investments - beginning	\$ 176,538	\$ -	\$ -	\$ -	\$ -
Receipts:					
Taxes	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	545	1,794	108	73,310	39,330
Total receipts	545	1,794	108	73,310	39,330
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	92,840	1,794	108	73,310	39,330
Total disbursements	92,840	1,794	108	73,310	39,330
Excess (deficiency) of receipts over disbursements	(92,295)	-	-	-	-
Cash and investments - ending	\$ 84,243	\$ -	\$ -	\$ -	\$ -

CITY OF CONNERSVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2022

	UNION DUES	FIRE UNION DUES	FOP UNION DUES	THE EBC HRA FUND	RWDSU WELFARE FUND	STANDARD LIFE INSURANCE
Cash and investments - beginning	\$ -	\$ -	\$ 13,425	\$ 64,655	\$ 193	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	17,213	16,246	11,010	42,841	876,100	14,871
Total receipts	17,213	16,246	11,010	42,841	876,100	14,871
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	17,213	16,246	9,391	43,287	869,344	14,871
Total disbursements	17,213	16,246	9,391	43,287	869,344	14,871
Excess (deficiency) of receipts over disbursements	-	-	1,619	(446)	6,756	-
Cash and investments - ending	\$ -	\$ -	\$ 15,044	\$ 64,209	\$ 6,949	\$ -

CITY OF CONNERSVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2022

	LINECO	POL & FIRE INS. ASSOC.	UTILITY UNION DUES	IBEW COPE	AFLAC INSURANCE	INDIANA FIRE FIGHTERS PAC
Cash and investments - beginning	\$ 8,865	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	656,286	17,055	11,487	192	10,522	364
Total receipts	656,286	17,055	11,487	192	10,522	364
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	649,979	17,055	11,487	192	10,522	364
Total disbursements	649,979	17,055	11,487	192	10,522	364
Excess (deficiency) of receipts over disbursements	6,307	-	-	-	-	-
Cash and investments - ending	\$ 15,172	\$ -	\$ -	\$ -	\$ -	\$ -

CITY OF CONNERSVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2022

	HSA-UNION SAVINGS & LOAN	AFLAC GROUP INSURANCE	UNITED WAY	LIBERTY NATIONAL	EMPLOYEE DEDUCTIONS	FAYETTE COUNTY CLERK G
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 512	\$ -	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	168,363	5,583	315	2,563	14,794	13,292
Total receipts	168,363	5,583	315	2,563	14,794	13,292
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	168,363	5,583	315	2,562	14,794	13,292
Total disbursements	168,363	5,583	315	2,562	14,794	13,292
Excess (deficiency) of receipts over disbursements	-	-	-	1	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 513	\$ -	\$ -

CITY OF CONNERSVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2022

	IN STATE CENTRAL CO	EMPLOYEE PAYROLL DEDUCT	IND DEPT OF CHILD SERVICE	CALIFORNIA STATE DISBURSEMENT	PRUDENTIAL C	COMMUNITY CROSSING GRANT
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	534,468
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	330	1,807	23,463	4,200	494	-
Total receipts	330	1,807	23,463	4,200	494	534,468
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	330	1,807	23,463	4,200	494	-
Total disbursements	330	1,807	23,463	4,200	494	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	534,468
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 534,468

CITY OF CONNERSVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2022

	LOCAL ROAD AND BRIDGE MATCHING FUND	US EPA BROWNFIELD GRANT	LANDFILL VEHICLE/EQUIPMENT NON-REVERTING	PARK VEHICLE/EQUIPMENT NON-REVERTING
Cash and investments - beginning	\$ 370,279	\$ -	\$ 1,674	\$ 25,879
Receipts:				
Taxes	-	-	-	-
Intergovernmental receipts	-	44,679	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Penalties	-	-	-	-
Other receipts	350,000	-	1,000	38,983
Total receipts	350,000	44,679	1,000	38,983
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	-	44,679	-	-
Debt service - principal and interest	-	-	-	-
Capital outlay	-	-	375	52,615
Utility operating expenses	-	-	-	-
Other disbursements	-	-	-	-
Total disbursements	-	44,679	375	52,615
Excess (deficiency) of receipts over disbursements	350,000	-	625	(13,632)
Cash and investments - ending	\$ 720,279	\$ -	\$ 2,299	\$ 12,247

CITY OF CONNERSVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2022

	DOT/MVH VEHICLE/EQUIPMENT NON-REVERTING	AIRPORT CAPITAL IMPROVEMENT NON-REVERTING	ENERGY SAVINGS FUND	REVOLVING LOAN US BANK	PARK RESTRICTED FUND
Cash and investments - beginning	\$ 14,319	\$ 18,828	\$ 801	\$ 186,526	\$ 171,616
Receipts:					
Taxes	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	39,600	-	5,335	3,424
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	212,698	-	7,344	602	490,914
Total receipts	212,698	39,600	7,344	5,937	494,338
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	296,937
Other services and charges	-	28,766	-	194	159,993
Debt service - principal and interest	-	-	6,270	-	-
Capital outlay	113,325	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	93,321	-
Total disbursements	113,325	28,766	6,270	93,515	456,930
Excess (deficiency) of receipts over disbursements	99,373	10,834	1,074	(87,578)	37,408
Cash and investments - ending	\$ 113,692	\$ 29,662	\$ 1,875	\$ 98,948	\$ 209,024

CITY OF CONNERSVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2022

	OCRA OWNER OCCUPIED GRANT	OCRA PLANNING GRANT FUND	POLICE VEHICLE/EQUIPMENT NON-REVERTING	TRASH COLLECTION NON-REVERTING	FIRE VEHICLE/EQUIP NON-REVERTING
Cash and investments - beginning	\$ -	\$ -	\$ 12,901	\$ -	\$ -
Receipts:					
Taxes	-	-	-	-	-
Intergovernmental receipts	250,000	60,000	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	1,987	-	97,486	20,706	-
Total receipts	<u>251,987</u>	<u>60,000</u>	<u>97,486</u>	<u>20,706</u>	<u>-</u>
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	251,987	60,000	79,000	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	2,400	-	13,000
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	<u>251,987</u>	<u>60,000</u>	<u>81,400</u>	<u>-</u>	<u>13,000</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>-</u>	<u>16,086</u>	<u>20,706</u>	<u>(13,000)</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 28,987</u>	<u>\$ 20,706</u>	<u>\$ (13,000)</u>

CITY OF CONNERSVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2022

	WWT STATE REVOLVING / ESCROW	UTILITIES SEWER & STORM WATER SRF	COVID AIRPORT CARES ACT FUND	COVID SHSP HOMELAND SECURITY FUND	COVID IPEP CARES ACT FUND	AIRPORT ROTARY FUND
Cash and investments - beginning	\$ 9,476	\$ -	\$ 31,000	\$ (3,480)	\$ -	\$ 35,393
Receipts:						
Taxes	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	3,480	1,598	83,498
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	43	2,091,184	-	-	-	-
Total receipts	43	2,091,184	-	3,480	1,598	83,498
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	31,000	-	1,598	102,011
Other services and charges	9,512	2,091,184	-	-	-	6,710
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	9,512	2,091,184	31,000	-	1,598	108,721
Excess (deficiency) of receipts over disbursements	(9,469)	-	(31,000)	3,480	-	(25,223)
Cash and investments - ending	\$ 7	\$ -	\$ -	\$ -	\$ -	\$ 10,170

CITY OF CONNERSVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2022

	STORM WATER	VISTEON REMEDICATION	WASTEWATER O&M	WASTEWATER DEPRECIATION	WASTEWATER TRASH	WASTEWATER METER DEPOSITS
Cash and investments - beginning	\$ 2,668,352	\$ 43,466	\$ 1,239,576	\$ 137,952	\$ 55,898	\$ 239,460
Receipts:						
Taxes	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	1,265,146	-	3,343,384	113,602	769,031	54,055
Penalties	9,823	-	47,315	-	-	-
Other receipts	2,005,660	-	2,144,962	71	-	4,466
Total receipts	3,280,629	-	5,535,661	113,673	769,031	58,521
Disbursements:						
Personal services	92,790	-	804,232	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	10,757	-	74,010	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	808,748	-	86,544	-	-	-
Utility operating expenses	231,969	24,876	1,926,144	11,825	-	-
Other disbursements	3,843,286	-	3,202,871	-	738,432	38,895
Total disbursements	4,987,550	24,876	6,093,801	11,825	738,432	38,895
Excess (deficiency) of receipts over disbursements	(1,706,921)	(24,876)	(558,140)	101,848	30,599	19,626
Cash and investments - ending	\$ 961,431	\$ 18,590	\$ 681,436	\$ 239,800	\$ 86,497	\$ 259,086

CITY OF CONNERSVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2022

	WASTEWATER BONY	SEWER/STORM 2022 BONY	WATER O&M	WATER DEPRECIATION
Cash and investments - beginning	\$ 578,415	\$ -	\$ 551,627	\$ 107,979
Receipts:				
Taxes	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	1,976,470	122,676
Penalties	-	-	10,348	-
Other receipts	622,333	25,711,384	640,187	45
Total receipts	622,333	25,711,384	2,627,005	122,721
Disbursements:				
Personal services	-	-	764,099	-
Supplies	-	-	-	-
Other services and charges	-	-	74,010	-
Debt service - principal and interest	378,550	2,942,981	-	-
Capital outlay	-	-	70,684	-
Utility operating expenses	-	-	1,328,596	10,900
Other disbursements	-	-	479,137	78,901
Total disbursements	378,550	2,942,981	2,716,526	89,801
Excess (deficiency) of receipts over disbursements	243,783	22,768,403	(89,521)	32,920
Cash and investments - ending	\$ 822,198	\$ 22,768,403	\$ 462,106	\$ 140,899

CITY OF CONNERSVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2022

	WATER B&I	WATER METER	UTILITIES OCRA WATER 2020 LOCAL MATCH & GRANT	Totals
Cash and investments - beginning	\$ 4,783	\$ 188,988	\$ 38,332	\$ 27,627,065
Receipts:				
Taxes	-	-	-	7,389,865
Intergovernmental receipts	-	-	-	6,837,857
Charges for services	-	-	-	3,056,779
Fines and forfeits	-	-	-	5,070
Utility fees	529,200	39,415	-	8,212,979
Penalties	-	-	-	67,486
Other receipts	136	3,240	-	50,369,201
Total receipts	<u>529,336</u>	<u>42,655</u>	<u>-</u>	<u>75,939,237</u>
Disbursements:				
Personal services	-	-	-	13,219,137
Supplies	-	-	-	1,419,344
Other services and charges	-	-	-	7,864,161
Debt service - principal and interest	528,878	-	-	4,481,031
Capital outlay	-	-	-	1,555,016
Utility operating expenses	-	-	38,332	3,572,642
Other disbursements	-	29,618	-	24,010,355
Total disbursements	<u>528,878</u>	<u>29,618</u>	<u>38,332</u>	<u>56,121,686</u>
Excess (deficiency) of receipts over disbursements	<u>458</u>	<u>13,037</u>	<u>(38,332)</u>	<u>19,817,551</u>
Cash and investments - ending	<u>\$ 5,241</u>	<u>\$ 202,025</u>	<u>\$ -</u>	<u>\$ 47,444,616</u>

OTHER INFORMATION

CITY OF CONNERSVILLE
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2022

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ 199,409	\$ 343,197
Airport	8,124	-
Storm Water	21,420	322,597
Wastewater	181,439	381,680
Water	<u>177,636</u>	<u>282,649</u>
Totals	<u>\$ 588,028</u>	<u>\$ 1,330,123</u>

CITY OF CONNERSVILLE
SCHEDULE OF LEASES AND DEBT
December 31, 2022

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Fifth Third	Fire Trucks	\$ 46,413	2/1/2020	2/1/2024
First Internet Bank	Solar Energy Savings	337,177	7/1/2019	1/1/2039
USBankcorp	Trash Truck + Toters	61,802	12/1/2022	12/1/2026
USBankcorp	Trash Truck	<u>44,362</u>	11/17/2022	11/17/2029
Total governmental activities		<u>489,754</u>		
Total of annual lease payments		<u>\$ 489,754</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal Due Within One Year
Governmental activities:			
Revenue bonds	2013 Bond to Construct Community Swimming Pool	\$ 217,000	\$ 107,000
Revenue bonds	Economic Development Revenue Bonds Series 2013	<u>2,135,000</u>	<u>135,000</u>
Total governmental activities		<u>2,352,000</u>	<u>242,000</u>
Storm Water:			
Revenue bonds	Storm Water Revenue of 2022 Series A	12,531,000	-
Revenue bonds	Storm Water Revenue of 2022 Series B	<u>840,000</u>	<u>-</u>
Total Storm Water		<u>13,371,000</u>	<u>-</u>
Wastewater:			
Revenue bonds	Sewage Works Revenue Bonds of 2009 SRF Series A	2,147,000	233,000
Revenue bonds	Sewage Works Revenue Bonds of 2018	4,754,000	145,000
Revenue bonds	Swage Works Revenue Bonds of 2022	<u>6,320,000</u>	<u>-</u>
Total Wastewater		<u>13,221,000</u>	<u>378,000</u>
Water:			
Revenue bonds	Waterworks Refunding Revenue Bonds of 2013	<u>1,505,000</u>	<u>490,000</u>
Totals		<u>\$ 30,449,000</u>	<u>\$ 1,110,000</u>

CITY OF CONNERSVILLE
SCHEDULE OF CAPITAL ASSETS
December 31, 2022

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	6,161,067
Machinery, equipment, and vehicles	<u>4,379,064</u>
Total governmental activities	<u>74,639,243</u>
Airport:	
Land	1,581,032
Buildings	13,557,700
Machinery, equipment, and vehicles	<u>199,092</u>
Total Airport	<u>15,337,824</u>
Storm Water:	
Land	8,533
Infrastructure	6,156,571
Buildings	25,793
Improvements other than buildings	2,476,705
Machinery, equipment, and vehicles	314,004
Construction in progress	<u>2,242,102</u>
Total Storm Water	<u>11,223,708</u>
Wastewater:	
Land	344,637
Infrastructure	6,092,379
Buildings	6,571,491
Improvements other than buildings	4,326,053
Machinery, equipment, and vehicles	3,925,123
Construction in progress	<u>6,355,192</u>
Total Wastewater	<u>27,614,875</u>
Water:	
Land	58,099
Infrastructure	8,173,244
Buildings	2,798,240
Improvements other than buildings	809,485
Machinery, equipment, and vehicles	4,369,708
Construction in progress	<u>193,294</u>
Total Water	<u>16,402,070</u>
Total capital assets	<u>\$ 145,217,720</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/>.