

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF LAWRENCE

MARION COUNTY, INDIANA

January 1, 2019 to December 31, 2019



FILED
10/22/2020

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
City Controller	Jason Fenwick	01-01-19 to 12-31-20
Mayor	Steve Collier	01-01-19 to 12-31-20
President of the Board of Public Works	Dave Freeman Doug Reeser	01-01-19 to 03-31-19 04-01-19 to 12-31-20
President of the Common Council	Lisa Chavis	01-01-19 to 12-31-20
President of the Utility Service Board	Steve Hall	01-01-19 to 12-31-20



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF LAWRENCE, MARION COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the City of Lawrence (City), which comprises the financial position and results of operations for the year ended December 31, 2019, and the related notes to the financial statement as listed in the Table of Contents.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this 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 Responsibility

Our responsibility is to express an opinion on this financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the City's preparation and fair presentation of the financial statement 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, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Basis for 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.

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 Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statement referred to above does not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position and results of operations of the City for the year ended December 31, 2019.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position and results of operations of the City for the year ended December 31, 2019, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.


Other Matters

Other Information

Our audit was conducted for the purpose of forming an opinion on the City's financial statement. The Combining Schedule of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis, Schedule of Payables and Receivables, Schedule of Leases and Debt, and Schedule of Capital Assets, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the financial statement. They have not been subjected to the auditing procedures applied by us in the audit of the financial statement and, accordingly, we express no opinion on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated October 7, 2020, on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, 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.


Paul D. Joyce, CPA
State Examiner

October 7, 2020

FINANCIAL STATEMENT AND ACCOMPANYING NOTES

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.

CITY OF LAWRENCE
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2019

Fund	Cash and Investments 01-01-19	Receipts	Disbursements	Cash and Investments 12-31-19
General	\$ 5,838,743	\$ 23,023,527	\$ 21,422,623	\$ 7,439,647
Motor Vehicle Highway	3,015,607	2,927,905	2,990,985	2,952,527
Local Road And Street	842,296	996,351	1,126,488	712,159
Park Nonreverting Operating	125,293	201,427	205,382	121,338
Emergency Medical Services/ Ambulance	1,705,412	1,930,421	2,610,585	1,025,248
Animal Shelter	2,000	-	-	2,000
Lilly Endowment Grant Fund	5,851,969	19,020	5,870,989	-
Law Enforcement Continuing Ed	167,160	45,571	60,133	152,598
Deferral Program	67,294	12,261	-	79,555
Parks & Recreation Cust Dep Fund	2,500	8,177	3,000	7,677
Hazardous Materials	2,185	8,971	-	11,156
Federal Revenue Sharing Trust	41,362	8,163	24,477	25,048
Redevelopment Cap Monarch TIF	1,259,260	734,938	665,000	1,329,198
Redevelopment Capital	1,097,091	519,917	250,965	1,366,043
Cumulative Capital Improvement	456,228	384,763	215,308	625,683
Ft. Harrison Reuse Authority	1,994,790	4,444,386	4,302,533	2,136,643
Self Funding Insurance	2,422,751	3,502,834	3,692,416	2,233,169
Police Pension	105,597	493,952	417,439	182,110
Redevelopment Debt Reserve	185,778	-	-	185,778
Federal Grant Fund	(130,626)	176,370	73,312	(27,568)
COIT Special Distribution	1	-	-	1
Administrative Services	50,553	1,157,794	1,137,822	70,525
Technology Services	145,209	1,013,788	998,560	160,437
Levy Excess	11,119	-	-	11,119
Donations	126,504	45,702	50,764	121,442
Federal Grants # 1	(227,276)	72,550	-	(154,726)
State Grant	(35,193)	896,265	867,155	(6,083)
Local Govt Grant # 1	4,112	-	-	4,112
Loit-Public Safety	1,657,730	3,242,252	2,828,570	2,071,412
Park Building Debt	89,727	-	76,000	13,727
Park Debt - 1998	499	-	-	499
Fire Debt (Strn 2 - Training Ctr)	202,149	371,640	187,500	386,289
Municipal Building Corp Debt	124,524	165,012	210,073	79,463
Transportation Bond (Proceeds)	84,981	-	-	84,981
Payroll	(1)	23,801,486	23,801,001	484
Wastewater Utility- Operating	1,024,818	8,358,298	8,377,244	1,005,872
Wastewater Util-Bond And Interest	-	775,476	775,476	-
Sewer Capital Improvement Fund	3,424,151	4,132,136	3,935,351	3,620,936
Wastewater Utility-Debt Reserve	798,302	16,934	-	815,236
2017 Water SRF Bond & Interest	237,285	526,653	174,549	589,389
Water 2017 SRF Loan Fund	3,179,965	46,238	2,153,959	1,072,244
Water Utility Bond Proceeds	10,182	-	-	10,182
Water Bond and Interest Sinking	-	1,011,721	1,011,721	-
Water Utility- Operating	1,035,230	10,708,164	10,737,570	1,005,824
Water Capital Improvement Fund	3,680,075	5,366,506	5,456,560	3,590,021
Water Utility-Debt Reserve	368,634	52,858	17	421,475
Totals	\$ 41,045,970	\$ 101,200,427	\$ 106,711,527	\$ 35,534,870

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

CITY OF LAWRENCE
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.

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 LAWRENCE
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: 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 LAWRENCE
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 LAWRENCE
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 4. Deposits and Investments

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

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

Note 5. Risk Management

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

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

Note 6. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

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

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

The Retirement Savings Plan for Public Employees (My Choice) is a multiple-employer defined contribution plan. It is administered through the INPRS Board in accordance with state statutes (IC 5-10.2 and IC 5-10.3) and administrative code (35 IAC 1.2), which govern most requirements of the system and give the City authority to contribute to the plan.

New employees hired have a one-time election to join either the PERF Hybrid or the My Choice.

CITY OF LAWRENCE
NOTES TO FINANCIAL STATEMENT
(Continued)

Financial Report

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

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

Contributions

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

B. 1925 Police Officers' Pension Plan

Plan Description

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

Funding Policy

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

On Behalf Payments

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

C. 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.

CITY OF LAWRENCE
 NOTES TO FINANCIAL STATEMENT
 (Continued)

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 a result of the funds being set up for reimbursable grants. The reimbursements for expenditures made by the City were not received by December 31, 2019.

Note 8. Holding Corporations

The City has entered into capital leases with the Lawrence Government Center Building Corporation, Lawrence Municipal Building Corporation, and the Lawrence Fire Station Building Corporation (the lessors). The lessors were organized as a not-for-profit corporations pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the City. The lessors have been determined to be related-parties of the City. Lease payments during the year 2019 totaled \$472,373. The final lease payment was made to the Lawrence Government Center Building Corporation in 2019.

Note 9. Restatements

For the year ended December 31, 2019, certain changes have been made to some of the beginning balances of the financial statement to more appropriately reflect financial activity of the City. The following schedule presents a summary of restated beginning balances:

Fund	Balance As of December 31, 2018	Prior Period Adjustment	Balance As of January 1, 2019
Municipal Bldg Corp Debt 18 BAN	\$ 9,489,919	\$ (9,489,919)	\$ -

OTHER INFORMATION - UNAUDITED

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

	General	Motor Vehicle Highway	Local Road And Street	Park Nonreverting Operating	Emergency Medical Services/ Ambulance
Cash and investments - beginning	\$ 5,838,743	\$ 3,015,607	\$ 842,296	\$ 125,293	\$ 1,705,412
Receipts:					
Taxes	12,253,177	-	-	-	-
Licenses and permits	845,827	96,910	-	-	-
Intergovernmental receipts	6,686,079	2,814,866	996,351	-	-
Charges for services	2,490,129	-	-	162,137	1,930,176
Fines and forfeits	371,818	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	376,497	16,129	-	39,290	245
Total receipts	<u>23,023,527</u>	<u>2,927,905</u>	<u>996,351</u>	<u>201,427</u>	<u>1,930,421</u>
Disbursements:					
Personal services	16,269,240	848,888	-	-	1,367,937
Supplies	317,395	491,978	-	35,437	106,436
Other services and charges	4,449,633	1,285,464	757,448	155,315	676,541
Debt service - principal and interest	9,178	101,174	369,040	-	410,082
Capital outlay	301,272	263,481	-	14,630	49,589
Utility operating expenses	-	-	-	-	-
Other disbursements	75,905	-	-	-	-
Total disbursements	<u>21,422,623</u>	<u>2,990,985</u>	<u>1,126,488</u>	<u>205,382</u>	<u>2,610,585</u>
Excess (deficiency) of receipts over disbursements	<u>1,600,904</u>	<u>(63,080)</u>	<u>(130,137)</u>	<u>(3,955)</u>	<u>(680,164)</u>
Cash and investments - ending	<u>\$ 7,439,647</u>	<u>\$ 2,952,527</u>	<u>\$ 712,159</u>	<u>\$ 121,338</u>	<u>\$ 1,025,248</u>

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

	Animal Shelter	Lilly Endowment Grant Fund	Law Enforcement Continuing Ed	Deferral Program	Parks & Recreation Cust Dep Fund
Cash and investments - beginning	\$ 2,000	\$ 5,851,969	\$ 167,160	\$ 67,294	\$ 2,500
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	22,240	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	23,331	-	3,000
Fines and forfeits	-	-	-	12,261	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	-	19,020	-	-	5,177
Total receipts	-	19,020	45,571	12,261	8,177
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	25,952	-	-
Other services and charges	-	5,870,989	34,181	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	3,000
Total disbursements	-	5,870,989	60,133	-	3,000
Excess (deficiency) of receipts over disbursements	-	(5,851,969)	(14,562)	12,261	5,177
Cash and investments - ending	\$ 2,000	\$ -	\$ 152,598	\$ 79,555	\$ 7,677

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

	Hazardous Materials	Federal Revenue Sharing Trust	Redevelopment Cap Monarch TIF	Redevelopment Capital	Cumulative Capital Improvement
Cash and investments - beginning	\$ 2,185	\$ 41,362	\$ 1,259,260	\$ 1,097,091	\$ 456,228
Receipts:					
Taxes	-	-	733,539	516,067	344,120
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	40,643
Charges for services	-	-	-	-	-
Fines and forfeits	-	8,163	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	8,971	-	1,399	3,850	-
Total receipts	8,971	8,163	734,938	519,917	384,763
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	7,175	-	-	-
Other services and charges	-	900	-	89,130	76,938
Debt service - principal and interest	-	-	665,000	161,835	75,023
Capital outlay	-	16,402	-	-	63,347
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	-	24,477	665,000	250,965	215,308
Excess (deficiency) of receipts over disbursements	8,971	(16,314)	69,938	268,952	169,455
Cash and investments - ending	\$ 11,156	\$ 25,048	\$ 1,329,198	\$ 1,366,043	\$ 625,683

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

	Ft. Harrison Reuse Authority	Self Funding Insurance	Police Pension	Redevelopment Debt Reserve	Federal Grant Fund
Cash and investments - beginning	\$ 1,994,790	\$ 2,422,751	\$ 105,597	\$ 185,778	\$ (130,626)
Receipts:					
Taxes	4,444,386	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	368,952	-	176,370
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	-	3,502,834	125,000	-	-
Total receipts	<u>4,444,386</u>	<u>3,502,834</u>	<u>493,952</u>	<u>-</u>	<u>176,370</u>
Disbursements:					
Personal services	-	-	405,439	-	-
Supplies	-	-	-	-	6,725
Other services and charges	4,302,533	3,692,416	12,000	-	60,790
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	5,797
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	<u>4,302,533</u>	<u>3,692,416</u>	<u>417,439</u>	<u>-</u>	<u>73,312</u>
Excess (deficiency) of receipts over disbursements	<u>141,853</u>	<u>(189,582)</u>	<u>76,513</u>	<u>-</u>	<u>103,058</u>
Cash and investments - ending	<u>\$ 2,136,643</u>	<u>\$ 2,233,169</u>	<u>\$ 182,110</u>	<u>\$ 185,778</u>	<u>\$ (27,568)</u>

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

	COIT Special Distribution	Administrative Services	Technology Services	Levy Excess	Donations
Cash and investments - beginning	\$ 1	\$ 50,553	\$ 145,209	\$ 11,119	\$ 126,504
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	-	1,157,794	1,013,788	-	45,702
Total receipts	-	1,157,794	1,013,788	-	45,702
Disbursements:					
Personal services	-	773,378	4,305	-	-
Supplies	-	9,435	3,421	-	8,869
Other services and charges	-	353,328	959,799	-	41,685
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	1,681	31,035	-	210
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	-	1,137,822	998,560	-	50,764
Excess (deficiency) of receipts over disbursements	-	19,972	15,228	-	(5,062)
Cash and investments - ending	\$ 1	\$ 70,525	\$ 160,437	\$ 11,119	\$ 121,442

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

	Federal Grants # 1	State Grant	Local Govt Grant # 1	Loit-Public Safety	Park Building Debt
Cash and investments - beginning	\$ (227,276)	\$ (35,193)	\$ 4,112	\$ 1,657,730	\$ 89,727
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	896,265	-	3,242,252	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	72,550	-	-	-	-
Total receipts	<u>72,550</u>	<u>896,265</u>	<u>-</u>	<u>3,242,252</u>	<u>-</u>
Disbursements:					
Personal services	-	-	-	1,592,466	-
Supplies	-	-	-	383,537	-
Other services and charges	-	867,155	-	477,059	-
Debt service - principal and interest	-	-	-	271,497	76,000
Capital outlay	-	-	-	104,011	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	<u>-</u>	<u>867,155</u>	<u>-</u>	<u>2,828,570</u>	<u>76,000</u>
Excess (deficiency) of receipts over disbursements	<u>72,550</u>	<u>29,110</u>	<u>-</u>	<u>413,682</u>	<u>(76,000)</u>
Cash and investments - ending	<u>\$ (154,726)</u>	<u>\$ (6,083)</u>	<u>\$ 4,112</u>	<u>\$ 2,071,412</u>	<u>\$ 13,727</u>

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

	Park Debt - 1998	Fire Debt (Stn 2 - Training Ctr)	Municipal Building Corp Debt	Transportation Bond (Proceeds)	Payroll
Cash and investments - beginning	\$ 499	\$ 202,149	\$ 124,524	\$ 84,981	\$ (1)
Receipts:					
Taxes	-	337,567	149,885	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	34,073	15,127	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	-	-	-	-	23,801,486
Total receipts	-	371,640	165,012	-	23,801,486
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	1,200	-	-
Debt service - principal and interest	-	187,500	208,873	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	23,801,001
Total disbursements	-	187,500	210,073	-	23,801,001
Excess (deficiency) of receipts over disbursements	-	184,140	(45,061)	-	485
Cash and investments - ending	\$ 499	\$ 386,289	\$ 79,463	\$ 84,981	\$ 484

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

	Wastewater Utility- Operating	Wastewater Util-Bond And Interest	Sewer Capital Improvement Fund	Wastewater Utility-Debt Reserve
Cash and investments - beginning	\$ 1,024,818	\$ -	\$ 3,424,151	\$ 798,302
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	7,989,626	-	-	-
Penalties	222,637	-	-	-
Other receipts	146,035	775,476	4,132,136	16,934
Total receipts	<u>8,358,298</u>	<u>775,476</u>	<u>4,132,136</u>	<u>16,934</u>
Disbursements:				
Personal services	896,010	-	-	-
Supplies	-	-	-	-
Other services and charges	85,586	-	33,855	-
Debt service - principal and interest	-	561,615	77,143	-
Capital outlay	-	-	-	-
Utility operating expenses	3,675,172	2,350	1,735,801	-
Other disbursements	3,720,476	211,511	2,088,552	-
Total disbursements	<u>8,377,244</u>	<u>775,476</u>	<u>3,935,351</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(18,946)</u>	<u>-</u>	<u>196,785</u>	<u>16,934</u>
Cash and investments - ending	<u>\$ 1,005,872</u>	<u>\$ -</u>	<u>\$ 3,620,936</u>	<u>\$ 815,236</u>

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

	2017 Water SRF Bond & Interest	Water 2017 SRF Loan Fund	Water Utility Bond Proceeds	Water Bond and Interest Sinking
Cash and investments - beginning	\$ 237,285	\$ 3,179,965	\$ 10,182	\$ -
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Penalties	-	-	-	-
Other receipts	526,653	46,238	-	1,011,721
Total receipts	526,653	46,238	-	1,011,721
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	-	-	-	-
Debt service - principal and interest	174,549	-	-	1,009,021
Capital outlay	-	-	-	-
Utility operating expenses	-	2,153,959	-	-
Other disbursements	-	-	-	2,700
Total disbursements	174,549	2,153,959	-	1,011,721
Excess (deficiency) of receipts over disbursements	352,104	(2,107,721)	-	-
Cash and investments - ending	\$ 589,389	\$ 1,072,244	\$ 10,182	\$ -

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

	Water Utility- Operating	Water Capital Improvement Fund	Water Utility-Debt Reserve	Totals
Cash and investments - beginning	\$ 1,035,230	\$ 3,680,075	\$ 368,634	\$ 41,045,970
Receipts:				
Taxes	-	-	-	18,778,741
Licenses and permits	-	-	-	964,977
Intergovernmental receipts	-	-	-	15,270,978
Charges for services	-	-	-	4,608,773
Fines and forfeits	-	-	-	392,242
Utility fees	10,182,043	-	-	18,171,669
Penalties	223,224	-	-	445,861
Other receipts	302,897	5,366,506	52,858	42,567,186
Total receipts	<u>10,708,164</u>	<u>5,366,506</u>	<u>52,858</u>	<u>101,200,427</u>
Disbursements:				
Personal services	1,114,149	-	-	23,271,812
Supplies	-	-	-	1,396,360
Other services and charges	85,624	-	-	24,369,569
Debt service - principal and interest	-	1,597,603	-	5,955,133
Capital outlay	-	31,195	-	882,650
Utility operating expenses	1,754,835	2,339,758	-	11,661,875
Other disbursements	7,782,962	1,488,004	17	39,174,128
Total disbursements	<u>10,737,570</u>	<u>5,456,560</u>	<u>17</u>	<u>106,711,527</u>
Excess (deficiency) of receipts over disbursements	<u>(29,406)</u>	<u>(90,054)</u>	<u>52,841</u>	<u>(5,511,100)</u>
Cash and investments - ending	<u>\$ 1,005,824</u>	<u>\$ 3,590,021</u>	<u>\$ 421,475</u>	<u>\$ 35,534,870</u>

CITY OF LAWRENCE
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2019

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ 13,008	\$ -
Wastewater	1,922	-
Water	-	-
Totals	<u>\$ 14,930</u>	<u>\$ -</u>

CITY OF LAWRENCE
SCHEDULE OF LEASES AND DEBT
December 31, 2019

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Lawrence Fire Station Building Corporation	First Mortgage Refunding Bonds Series 2012	\$ 478,343	7/5/2012	1/5/2023
Lawrence Municipal Building Corporation	Lease Rental Revenue Bond Anticipation Note Series 2018	299,492	5/30/2018	5/30/2021
Lawrence Municipal Building Corporation	First Mortgage Refunding Bonds Series 2006	131,874	2/15/2007	2/15/2022
Regions Equipment Finance	Schedule 1 - IT Equipment	58,112	12/9/2016	12/9/2020
Regions Equipment Finance	Schedule 2 - Pierce Pumper Truck	79,424	12/13/2016	12/13/2023
Regions Equipment Finance	Schedule 19 - Parks Maintenance Vehicle	5,866	9/18/2019	6/19/2025
Regions Equipment Finance	Schedule 5 - Police Vehicles	108,025	5/26/2017	5/26/2022
Regions Equipment Finance	Schedule 8 - Parks Vehicle	6,232	12/19/2017	12/19/2022
Regions Equipment Finance	Schedule 4 - Pierce Ladder Truck	135,489	12/16/2017	2/16/2024
Regions Equipment Finance	Schedule 3 - 2017 Salt Truck	29,744	12/20/2016	12/20/2021
Regions Equipment Finance	Schedule 7 - 2018 Salt Truck	22,308	12/19/2017	12/19/2024
Regions Equipment Finance	Schedule 11 - Ambulance	47,330	6/7/2018	6/7/2023
Regions Equipment Finance	Schedule 12 - Street Sweeper	47,869	7/9/2018	7/9/2025
Regions Equipment Finance	Schedule 13 - Ambulance	47,743	10/17/2018	12/7/2023
Regions Equipment Finance	Schedule 14 - Police Vehicles	106,715	9/26/2018	11/6/2023
Regions Equipment Finance	Schedule 15 - Parks Vehicles	5,621	10/3/2018	12/19/2023
Regions Equipment Finance	Schedule 16 - Pierce Engine	91,299	3/8/2019	12/13/2025
Regions Equipment Finance	Schedule 17 - Police Vehicles	124,946	5/29/2019	5/6/2024
Regions Equipment Finance	Schedule 18 - Fire Air Refill Stations	17,594	8/1/2019	6/13/2029
Total governmental activities		<u>1,844,026</u>		
Wastewater:				
Regions Equipment Finance	Schedule 6 - Vactor	49,206	12/19/2017	12/19/2024
Regions Equipment Finance	Schedule 10 - Utility Vehicles	27,938	5/28/2018	5/28/2023
Total Wastewater		<u>77,144</u>		
Water:				
Regions Equipment Finance	Schedule 10 - Utility Vehicles	27,938	5/28/2018	5/28/2023
Total of annual lease payments		<u>\$ 1,949,108</u>		

Type	Description of Debt	Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:				
Revenue bonds	City of Lawrence Redevelopment District Bonds Series 2011		\$ 1,085,000	\$ 167,662
Revenue bonds	City of Lawrence Redevelopment District Tax Increment Revenue Capital Appreciation Bonds Series 2008		2,953,030	720,000
Revenue bonds	City of Lawrence Transportation Refunding Revenue Bond Series 2014		1,786,000	372,720
Revenue bonds	Taxable Economic Development Tax Increment Revenue Bonds Series 2018 (Meyer Plastics Project)		2,246,000	-
Total governmental activities			<u>8,070,030</u>	<u>1,260,382</u>
Wastewater:				
Revenue bonds	Sewage Works Refunding Revenue Bonds Series 2015		1,530,000	218,196
Revenue bonds	Sewage Works Revenue Bonds Series 2009 A (Issued by the Indiana State Revolving Fund Loan Program)		1,818,137	191,118
Revenue bonds	Sewage Works Revenue Bonds Series 2009 B (Issued by the Indiana Bond Bank)		1,881,237	107,711
Revenue bonds	Sewage Works Taxable Revenue Bonds Series 2009 C (Issued by the Indiana Bond Bank)		180,000	42,798
Total Wastewater			<u>5,409,374</u>	<u>559,823</u>
Water:				
Revenue bonds	Taxable Waterworks Refunding Revenue Bonds Series 2017B		2,820,000	451,815
Revenue bonds	Waterworks Refunding Revenue Bonds Series 2017A		4,185,000	556,506
Revenue bonds	Waterworks Revenue Bonds Series 2017		8,155,000	520,100
Total Water			<u>15,160,000</u>	<u>1,528,421</u>
Totals			<u>\$ 28,639,404</u>	<u>\$ 3,348,626</u>

CITY OF LAWRENCE
SCHEDULE OF CAPITAL ASSETS
December 31, 2019

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	\$ 2,754,215
Infrastructure	127,668,459
Buildings	12,400,849
Improvements other than buildings	4,374,042
Machinery, equipment, and vehicles	<u>14,647,114</u>
Total governmental activities	<u>161,844,679</u>
Wastewater:	
Infrastructure	22,628,067
Improvements other than buildings	8,187,291
Machinery, equipment, and vehicles	<u>491,049</u>
Total Wastewater	<u>31,306,407</u>
Water:	
Land	610,062
Infrastructure	135,404,767
Buildings	3,310,900
Machinery, equipment, and vehicles	<u>897,375</u>
Total Water	<u>140,223,104</u>
Total capital assets	<u>\$ 333,374,190</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/>.