

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF LEBANON

BOONE COUNTY, INDIANA

January 1, 2022 to December 31, 2022



FILED

08/03/2023

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Tonya Thayer	01-01-22 to 12-31-23
Mayor	Matthew Gentry	01-01-22 to 12-31-23
President of the Board of Public Works and Safety	Matthew Gentry	01-01-22 to 12-31-23
President Pro Tempore of the Common Council	Morris Jones Mike Kincaid	01-01-22 to 12-31-22 01-01-23 to 12-31-23
Utility Chief Financial Officer	Sandra Morgan	01-01-22 to 12-31-23



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF LEBANON, BOONE 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 Lebanon (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 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 July 6, 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

July 6, 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 LEBANON
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	\$ 7,577,217	\$ 12,458,222	\$ 13,284,430	\$ 6,751,009
MOTOR VEHICLE HIGHWAY	1,463,275	999,371	1,351,424	1,111,222
LOCAL ROAD AND STREET	597,043	317,933	476,652	438,324
MVH RESTRICTED (SUBFUND OF MOTOR VEHICLE HIGHWAY)	131,412	345,685	319,252	157,845
PARK NONREVERTING OPERATING	93,864	131,082	135,277	89,669
ECONOMIC DEVELOPMENT	2,422	-	-	2,422
PLANNING DEPT FUND N/R	-	177,386	-	177,386
LEB COMMUNITY DEV CORP	682,138	-	646,495	35,643
LOCAL LAW ENFORCEMENT CONTINUING EDUCATION FUND	28,231	38,735	5,030	61,936
POLICE DEFERRAL FUND	6,671	250	-	6,921
CASINO/RIVERBOAT TAX	156,775	93,806	112,234	138,347
PARK AND RECREATION - OPERATING	1,185,255	1,658,788	1,520,359	1,323,684
RAINY DAY FUND	2,542,746	12,613	-	2,555,359
LEVY EXCESS FUND	43,105	-	-	43,105
CUMULATIVE CAPITAL IMPROVEMENT - CIGARETTE TAX	298,817	30,241	125,359	203,699
PARK N/R CAPITAL - IMPACT FEES	9,002	153,550	-	162,552
PARK IMPROVEMENT BOND - PROJECT FUND	305,982	-	305,982	-
INDUSTRIAL PARK TIF ALLOC	3,928,936	3,571,515	3,374,604	4,125,847
RETENTION POND FUND	312,036	-	-	312,036
N/R ROAD IMPACT FEES	-	86,276	-	86,276
POLICE DEPT PENSION	242,250	223,021	227,500	237,771
FIRE DEPT PENSION	425,407	312,605	324,954	413,058
LEBANON CITY COURT	12,979	21	-	13,000
LIT PUBLIC SAFETY	4,145,448	3,207,917	2,889,049	4,464,316
AMERICAN RESCUE PLAN	1,813,518	1,827,247	2,335,754	1,305,011
MVH N/R PROGRAMS	78,690	-	2,700	75,990
PLANNING & ZONING BROWNFIELDS GRANT	-	16,111	16,111	-
SIDEWALK ESCROW-LEB.POINT	5,060	-	-	5,060
OPIOID SETTLEMENT UNRESTRICTED	-	3,561	-	3,561
OPIOID SETTLEMENT RESTRICTED	-	8,309	-	8,309
CODE ENFORCEMENT N/R	9,397	11,069	660	19,806
CITY COURT DOCUMENT FEES	3,948	-	-	3,948
FIRE DEPT STATE GRANTS	(5,372)	5,372	-	-
LPD NON REVERTING INTERDICTION FUND	941	-	-	941
FIRE DEPT NONREVERT	13,394	30,709	30,625	13,478
50/50 SIDEWALK COST SHARE - N/R	-	37,473	35,775	1,698
LFD - PROJECT LIFESAVER	492	-	-	492
LFD CAR SEAT PROGRAM	8	-	-	8
TRAIL FUND	257,800	1,136,000	595,550	798,250
LOCAL RD & BRIDGE MATCHING GRANT FUND	447,266	1,181,061	1,292,796	335,531
SAVE PROJECT BUS ARM SAFETY	-	7,148	7,148	-
LPD BIG CITY BIG COUNTY - SEATBELT GRANT	-	10,420	10,420	-
LPD DUI TASK FORCE GRANT	-	13,512	13,512	-
LPD BULLETPROOF VEST GRANT	13,163	-	-	13,163
LPD NON-REVERTING MISC & DONATIONS	1,831	3,377	756	4,452
FIRE TRAIN TOWER DONATION	4,084	-	1,390	2,694
POLICE - COUNTY GRANTS	1,004	-	-	1,004
PARKS UNRESTRICTED DONATI	13,928	18,833	17,990	14,771
LFD TRAINING FUND	5,244	3,963	6,028	3,179
SOLID WASTE	5,720	18,199	21,329	2,590
STREET UNRESTRICTED DONAT	978	-	455	523
CITY UNRESTRICTED DONATIO	5,000	33,673	36,173	2,500
LFD UNRESTRICTED DONATIONS	3	4,355	2,064	2,294
PLANNING UNRESTRICTED DONATIONS	425	-	-	425
HEALTH	220,241	2,367,330	1,864,632	722,939
GO BOND OF 2020 PAYMENTS & FEES	41,292	211,620	208,311	44,601
PARK BOND (SINKING)	307,968	330,522	468,387	170,103
SKJODT BARRETT- BUS. PARK BLDG #11 (BOND PORTION)	47,811	113,768	104,695	56,884
LEBANON FIBERNET (BOND PORTION)	25,232	57,177	53,820	28,589
DA LUBRICANTS (BOND PORTION)	67,223	136,455	135,451	68,227
RDC GDI PROJ BOND SERIES 2015 (BOND PORTION)	193,481	344,116	314,767	222,830
SKJODT BARRETT BUS PARK BLDG 11 (RDC PORTION)	158,651	37,923	-	196,574
DA LUBRICANTS (RDC PORTION)	260,617	34,114	-	294,731
GDI 1050 ST RD 32 (RDC PORTION)	259,235	114,705	-	373,940
LEBANON DOWNTOWN EDA (RDC PORTION)	5	-	-	5
BRIDGE BOND OF 2019 PYMTS	34,802	138,719	144,492	29,029
KEN'S FOODS (RDC portion)	97,269	520,055	-	617,324
NEW COLD BOND PORTION	-	65,011	-	65,011
GATEWAY MARKETPLACE TIF (RDC PORTION)	-	11,333	-	11,333
GO BOND OF 2022 CAPITALIZED INTEREST	-	-	128,935	(128,935)
SR 39 COST SHARING AGRMT	3,244	-	-	3,244
CUMULATIVE CAPITAL DEVELOPMENT	346,852	974,864	261,716	1,060,000
FOOD & BEVERAGE TAX	2,104,987	597,939	1,492,032	1,210,894
GO BOND OF 2019 - BRIDGE BOND PROJ FUND	637,778	2,149	559,148	80,779
STORMWATER PROJ FUND - EAST ST BOND	246,371	-	210,814	35,557
PARK BOND - WAVE POOL PROJ FUNDS	1,788	-	-	1,788
STORMWATER BOND 2014-GRANT ST LAF AV S MERIDIAN	126,273	1,621	-	127,894

CITY OF LEBANON
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
LEGACY BOND DEBT RESERVE	217,719	679	-	218,398
RDC 2015 LEGACY BOND	26,224	-	10,777	15,447
GO BOND OF 2022 - STREET GARAGE PROJECT FUND	-	5,406,591	2,145,996	3,260,595
UTIL.PETTY CSH/CHG DRAWER	1,425	-	-	1,425
UTIL PERF REIMBURSE	(1,232)	8,432	8,172	(972)
PUBLIC EMPLOYEES' RETIREMENT FUND - EMPLOYEE DEDUC	(1,018)	75,025	75,025	(1,018)
PAYROLL	-	82,546	82,546	-
PAYROLL WITHHOLDING (WHEN MAINTAINED APART FROM PA	-	6,553,275	6,553,275	-
PAYROLL-FEDERAL TAXES	37	761,782	761,782	37
PAYROLL-FICA & MEDI TAXES	(351)	544,509	544,509	(351)
PAYROLL-COIT	1,966	121,583	119,826	3,723
PAYROLL-STATE TAXES	8,518	261,175	259,684	10,009
PAYROLL-HEALTH 125	82,145	211,117	206,678	86,584
PAYROLL-LPD PENS	57,088	154,252	154,252	57,088
PAYROLL-LFD PENS	1,061	147,672	147,672	1,061
PAYROLL-DEFERRED COMP	6,662	215,251	215,251	6,662
PAYROLL-CHILD SUPPORT	10	31,828	31,828	10
PAYROLL-DENTAL W/H	6,700	84,318	84,005	7,013
PAYROLL-OPTICAL W/H	(21)	18,813	18,762	30
PAYROLL-AFLAC REG&125 INS	1,325	6,484	6,487	1,322
PAYROLL-EMP.CELL PHONE	1,244	6,839	6,636	1,447
UTILITIES PAYROLL	25,034	1,166,141	1,165,177	25,998
CITY/COUNTY GARNISHMENT	20	-	-	20
PAYROLL - PRINC.TERM LIFE	3,026	39,997	40,221	2,802
AMERICAN FIDELITY INS	2,131	94,392	93,993	2,530
AMERICAN FIDELITY FSA	932	-	-	932
CITY REIMBURSEMENT	-	231	-	231
PAY/UNION DUES	-	15,069	15,069	-
2016 LOIT SPECIAL DISTRIBUTION 25%	69,071	-	-	69,071
ELECTRIC UTILITY OPERATING	1,611,327	28,862,778	29,217,495	1,256,610
ELECTRIC TIME DEPOSIT	2,124,718	26,750,145	26,750,493	2,124,370
ELECTRIC UTL DEBT SERVICE 2013	878,875	-	-	878,875
UTILITIES-ENERGY PROGRAM	7,442	19	4,342	3,119
ELECTRIC UTL BOND & INT 2013	3,588	850,028	848,975	4,641
GAS UTILITY BOND AND INTEREST SINKING	-	26,609,050	26,609,050	-
UTILITIES-ELEC CUSTOMER DEP	11,849	5,540	2,424	14,965
ELECTRIC UTILITY LOAN FUND	-	100,097	100,097	-
UTILITIES-ELECTRIC REN&RE	2,879,271	1,044,082	115,558	3,807,795
TELECOM REN & REPLC	236,936	42,915	14,516	265,335
TELECOMM OPERATING FUND	374,295	1,002,391	889,540	487,146
TELECOMM TIME DEPOSIT	76,126	959,874	966,075	69,925
STORM WATER OPERATING	2,340,130	1,243,957	808,993	2,775,094
STORMWATER TIME DEPOSIT	99,849	1,196,021	1,200,651	95,219
STORM WTR BOND & INTEREST	273,420	339,010	503,056	109,374
STORM WATER PHASE II	21,629	-	-	21,629
STM WTR INSPECTION	8,183	330,519	328,909	9,793
SANITATION TIME DEPOSIT	51,215	750,505	713,479	88,241
SANITATION (IF OPERATING MOSTLY FROM USER FEES)	1,235,565	857,818	1,056,014	1,037,369
SEWAGE UTILITY OPERATING	2,595,558	6,445,794	7,111,787	1,929,565
WASTEWATER CUSTOMER DEPOSIT FUND	1,193	877	662	1,408
WASTEWATER TIME DEPOSIT	244,974	7,491,172	6,579,098	1,157,048
UTILITIES-SWEAGE B&I 2014	5,682	686,046	684,738	6,990
UTILITIES- WSTWTR B & I FUND 2018	910	348,420	347,944	1,386
SEWER UTILITY LOAN FUND	-	100,096	100,096	-
UTILITIES-SEWAGE IMPROVME	1,987,724	1,008,828	388,210	2,608,342
SEWER REVENUE 2013	-	6,535,830	6,535,830	-
SEWAGE AVAILABILITY	822,271	259,039	-	1,081,310
SEWER DEBT SERVICE 2013	920,434	71,364	-	991,798
WATER UTILITY OPERATING	3,259,671	5,590,638	4,307,665	4,542,644
WATER UTILITY DEPRECIATION	670,460	596,059	274,077	992,442
WATER TIME DEPOSIT	262,122	5,937,565	5,800,888	398,799
WATER UTILITY METER DEPOSIT	5,438	10,766	6,057	10,147
WATER UTILITY B & I FUND 2021	-	297,404	86,807	210,597
WATER UTILITY LOAN FUND	-	100,096	100,096	-
WATER AVAILABILITY	2,746,451	499,928	-	3,246,379
UTILITIES - WATER CONSTR	6,292,041	23,507	5,148,785	1,166,763
WATER UTL BOND & INT 2018	29,925	206,702	102,810	133,817
WATER UTL DEBT SERVICE FUND	120,511	42,762	-	163,273
WATER UTL REVENUE	-	5,760,820	5,760,820	-
WATER DEBT SERVICE FUND 2021	13,966	84,605	-	98,571
Totals	\$ 64,772,118	\$ 183,299,898	\$ 181,686,697	\$ 66,385,319

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

CITY OF LEBANON
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 LEBANON
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 LEBANON
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 LEBANON
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 LEBANON
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. 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.

CITY OF LEBANON
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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 a result of the timing of payments related to payroll clearing funds and a reimbursable grant fund in which the reimbursements for expenditures were not received by December 31, 2022.

CITY OF LEBANON
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 8. Holding Corporation

The City has entered into a capital lease with the Lebanon Indiana Public Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the City. The lessor has been determined to be a related-party of the City. Lease payments during the year 2022 totaled \$472,000.

REQUIRED SUPPLEMENTARY INFORMATION

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD AND STREET	MVH RESTRICTED (SUBFUND OF MOTOR VEHICLE HIGHWAY)	PARK NONREVERTING OPERATING
Cash and investments - beginning	\$ 7,577,217	\$ 1,463,275	\$ 597,043	\$ 131,412	\$ 93,864
Receipts:					
Taxes	5,681,695	637,579	-	-	-
Licenses and permits	149,019	-	-	-	-
Intergovernmental receipts	5,940,886	348,447	313,833	345,685	-
Charges for services	53,331	4,520	4,100	-	130,582
Fines and forfeits	25	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	633,266	8,825	-	-	500
Total receipts	12,458,222	999,371	317,933	345,685	131,082
Disbursements:					
Personal services	6,375,277	550,546	-	-	-
Supplies	1,035,991	158,541	22,589	-	109,115
Other services and charges	3,315,154	98,819	24,970	-	-
Debt service - principal and interest	474,542	-	-	-	-
Capital outlay	1,981,778	182,220	-	319,252	-
Utility operating expenses	-	-	-	-	-
Other disbursements	101,688	361,298	429,093	-	26,162
Total disbursements	13,284,430	1,351,424	476,652	319,252	135,277
Excess (deficiency) of receipts over (under) disbursements	(826,208)	(352,053)	(158,719)	26,433	(4,195)
Cash and investments - ending	\$ 6,751,009	\$ 1,111,222	\$ 438,324	\$ 157,845	\$ 89,669

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

	ECONOMIC DEVELOPMENT	PLANNING DEPT FUND N/R	LEB COMMUNITY DEV CORP	LOCAL LAW ENFORCEMENT CONTINUING EDUCATION FUND	POLICE DEFERRAL FUND
Cash and investments - beginning	\$ 2,422	\$ -	\$ 682,138	\$ 28,231	\$ 6,671
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	177,386	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	38,735	250
Utility fees	-	-	-	-	-
Other receipts	-	-	-	-	-
Total receipts	-	177,386	-	38,735	250
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	646,495	5,030	-
Total disbursements	-	-	646,495	5,030	-
Excess (deficiency) of receipts over (under) disbursements	-	177,386	(646,495)	33,705	250
Cash and investments - ending	\$ 2,422	\$ 177,386	\$ 35,643	\$ 61,936	\$ 6,921

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

	CASINO/RIVERBOAT TAX	PARK AND RECREATION - OPERATING	RAINY DAY FUND	LEVY EXCESS FUND	CUMULATIVE CAPITAL IMPROVEMENT - CIGARETTE TAX
Cash and investments - beginning	\$ 156,775	\$ 1,185,255	\$ 2,542,746	\$ 43,105	\$ 298,817
Receipts:					
Taxes	-	1,369,917	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	93,806	5,929	-	-	30,241
Charges for services	-	282,942	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	-	12,613	-	-
Total receipts	93,806	1,658,788	12,613	-	30,241
Disbursements:					
Personal services	-	872,479	-	-	-
Supplies	112,234	267,680	-	-	-
Other services and charges	-	176,899	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	192,620	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	10,681	-	-	125,359
Total disbursements	112,234	1,520,359	-	-	125,359
Excess (deficiency) of receipts over (under) disbursements	(18,428)	138,429	12,613	-	(95,118)
Cash and investments - ending	\$ 138,347	\$ 1,323,684	\$ 2,555,359	\$ 43,105	\$ 203,699

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

	PARK N/R CAPITAL - IMPACT FEES	PARK IMPROVEMENT BOND - PROJECT FUND	INDUSTRIAL PARK TIF ALLOC	RETENTION POND FUND	N/R ROAD IMPACT FEES	POLICE DEPT PENSION
Cash and investments - beginning	\$ 9,002	\$ 305,982	\$ 3,928,936	\$ 312,036	\$ -	\$ 242,250
Receipts:						
Taxes	-	-	3,289,103	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	153,550	-	250,000	-	86,276	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	32,412	-	-	223,021
Total receipts	153,550	-	3,571,515	-	86,276	223,021
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	305,982	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	3,374,604	-	-	227,500
Total disbursements	-	305,982	3,374,604	-	-	227,500
Excess (deficiency) of receipts over (under) disbursements	153,550	(305,982)	196,911	-	86,276	(4,479)
Cash and investments - ending	\$ 162,552	\$ -	\$ 4,125,847	\$ 312,036	\$ 86,276	\$ 237,771

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

	FIRE DEPT PENSION	LEBANON CITY COURT	LIT PUBLIC SAFETY	AMERICAN RESCUE PLAN	MVH N/R PROGRAMS	PLANNING & ZONING BROWNFIELDS GRANT
Cash and investments - beginning	\$ 425,407	\$ 12,979	\$ 4,145,448	\$ 1,813,518	\$ 78,690	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	3,189,141	-	-	16,111
Charges for services	-	-	-	1,827,247	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	312,605	21	18,776	-	-	-
Total receipts	312,605	21	3,207,917	1,827,247	-	16,111
Disbursements:						
Personal services	-	-	1,923,553	-	-	-
Supplies	-	-	27,799	-	-	-
Other services and charges	-	-	218,598	-	2,700	16,111
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	719,099	2,335,754	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	324,954	-	-	-	-	-
Total disbursements	324,954	-	2,889,049	2,335,754	2,700	16,111
Excess (deficiency) of receipts over (under) disbursements	(12,349)	21	318,868	(508,507)	(2,700)	-
Cash and investments - ending	\$ 413,058	\$ 13,000	\$ 4,464,316	\$ 1,305,011	\$ 75,990	\$ -

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

	SIDEWALK ESCROW-LEB.POINT	OPIOID SETTLEMENT UNRESTRICTED	OPIOID SETTLEMENT RESTRICTED	CODE ENFORCEMENT N/R	CITY COURT DOCUMENT FEES
Cash and investments - beginning	\$ 5,060	\$ -	\$ -	\$ 9,397	\$ 3,948
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	3,561	8,309	-	-
Charges for services	-	-	-	11,069	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	-	-	-	-
Total receipts	-	3,561	8,309	11,069	-
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	660	-
Total disbursements	-	-	-	660	-
Excess (deficiency) of receipts over (under) disbursements	-	3,561	8,309	10,409	-
Cash and investments - ending	\$ 5,060	\$ 3,561	\$ 8,309	\$ 19,806	\$ 3,948

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

	FIRE DEPT STATE GRANTS	LPD NON REVERTING INTERDICTION FUND	FIRE DEPT NONREVERT	50/50 SIDEWALK COST SHARE - N/R	LFD - PROJECT LIFESAVER	LFD CAR SEAT PROGRAM
Cash and investments - beginning	\$ (5,372)	\$ 941	\$ 13,394	\$ -	\$ 492	\$ 8
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	5,372	-	30,709	37,473	-	-
Total receipts	5,372	-	30,709	37,473	-	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	35,775	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	30,625	-	-	-
Total disbursements	-	-	30,625	35,775	-	-
Excess (deficiency) of receipts over (under) disbursements	5,372	-	84	1,698	-	-
Cash and investments - ending	\$ -	\$ 941	\$ 13,478	\$ 1,698	\$ 492	\$ 8

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

	TRAIL FUND	LOCAL RD & BRIDGE MATCHING GRANT FUND	SAVE PROJECT BUS ARM SAFETY	LPD BIG CITY BIG COUNTY - SEATBELT GRANT
Cash and investments - beginning	\$ 257,800	\$ 447,266	\$ -	\$ -
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	7,148	10,420
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Other receipts	1,136,000	1,181,061	-	-
Total receipts	1,136,000	1,181,061	7,148	10,420
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	-	1,292,796	-	-
Debt service - principal and interest	-	-	-	-
Capital outlay	-	-	-	-
Utility operating expenses	-	-	-	-
Other disbursements	595,550	-	7,148	10,420
Total disbursements	595,550	1,292,796	7,148	10,420
Excess (deficiency) of receipts over (under) disbursements	540,450	(111,735)	-	-
Cash and investments - ending	\$ 798,250	\$ 335,531	\$ -	\$ -

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

	LPD DUI TASK FORCE GRANT	LPD BULLETPROOF VEST GRANT	LPD NON-REVERTING MISC & DONATIONS	FIRE TRAIN TOWER DONATION	POLICE - COUNTY GRANTS	PARKS UNRESTRICTED DONATI
Cash and investments - beginning	\$ -	\$ 13,163	\$ 1,831	\$ 4,084	\$ 1,004	\$ 13,928
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	13,512	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	3,377	-	-	18,833
Total receipts	13,512	-	3,377	-	-	18,833
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	13,512	-	756	1,390	-	17,990
Total disbursements	13,512	-	756	1,390	-	17,990
Excess (deficiency) of receipts over (under) disbursements	-	-	2,621	(1,390)	-	843
Cash and investments - ending	\$ -	\$ 13,163	\$ 4,452	\$ 2,694	\$ 1,004	\$ 14,771

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

	LFD TRAINING FUND	SOLID WASTE	STREET UNRESTRICTED DONAT	CITY UNRESTRICTED DONATIO	LFD UNRESTRICTED DONATIONS	PLANNING UNRESTRICTED DONATIONS
Cash and investments - beginning	\$ 5,244	\$ 5,720	\$ 978	\$ 5,000	\$ 3	\$ 425
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	3,963	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	18,199	-	33,673	4,355	-
Total receipts	3,963	18,199	-	33,673	4,355	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	28,169	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	6,028	21,329	455	8,004	2,064	-
Total disbursements	6,028	21,329	455	36,173	2,064	-
Excess (deficiency) of receipts over (under) disbursements	(2,065)	(3,130)	(455)	(2,500)	2,291	-
Cash and investments - ending	\$ 3,179	\$ 2,590	\$ 523	\$ 2,500	\$ 2,294	\$ 425

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

	HEALTH	GO BOND OF 2020 PAYMENTS & FEES	PARK BOND (SINKING)	SKJODT BARRETT- BUS. PARK BLDG #11 (BOND PORTION)	LEBANON FIBERNET (BOND PORTION)
Cash and investments - beginning	\$ 220,241	\$ 41,292	\$ 307,968	\$ 47,811	\$ 25,232
Receipts:					
Taxes	-	210,220	328,178	113,768	57,177
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	1,400	2,344	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	2,367,330	-	-	-	-
Total receipts	2,367,330	211,620	330,522	113,768	57,177
Disbursements:					
Personal services	1,864,632	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	208,311	468,387	104,695	53,820
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	1,864,632	208,311	468,387	104,695	53,820
Excess (deficiency) of receipts over (under) disbursements	502,698	3,309	(137,865)	9,073	3,357
Cash and investments - ending	\$ 722,939	\$ 44,601	\$ 170,103	\$ 56,884	\$ 28,589

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

	DA LUBRICANTS (BOND PORTION)	RDC GDI PROJ BOND SERIES 2015 (BOND PORTION)	SKJODT BARRETT BUS PARK BLDG 11 (RDC PORTION)	DA LUBRICANTS (RDC PORTION)
Cash and investments - beginning	\$ 67,223	\$ 193,481	\$ 158,651	\$ 260,617
Receipts:				
Taxes	136,455	344,116	37,923	34,114
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Other receipts	-	-	-	-
Total receipts	<u>136,455</u>	<u>344,116</u>	<u>37,923</u>	<u>34,114</u>
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	-	-	-	-
Debt service - principal and interest	135,451	314,767	-	-
Capital outlay	-	-	-	-
Utility operating expenses	-	-	-	-
Other disbursements	-	-	-	-
Total disbursements	<u>135,451</u>	<u>314,767</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over (under) disbursements	<u>1,004</u>	<u>29,349</u>	<u>37,923</u>	<u>34,114</u>
Cash and investments - ending	<u>\$ 68,227</u>	<u>\$ 222,830</u>	<u>\$ 196,574</u>	<u>\$ 294,731</u>

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

	GDI 1050 ST RD <u>32 (RDC PORTION)</u>	LEBANON DOWNTOWN EDA (RDC PORTION)	BRIDGE BOND OF 2019 PYMTS	KEN'S FOODS (RDC portion)	NEW COLD BOND PORTION	GATEWAY MARKETPLACE TIF (RDC PORTION)
Cash and investments - beginning	\$ 259,235	\$ 5	\$ 34,802	\$ 97,269	\$ -	\$ -
Receipts:						
Taxes	114,705	-	138,045	520,055	-	11,333
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	674	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	-	-	65,011	-
Total receipts	<u>114,705</u>	<u>-</u>	<u>138,719</u>	<u>520,055</u>	<u>65,011</u>	<u>11,333</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	144,492	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	<u>-</u>	<u>-</u>	<u>144,492</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over (under) disbursements	<u>114,705</u>	<u>-</u>	<u>(5,773)</u>	<u>520,055</u>	<u>65,011</u>	<u>11,333</u>
Cash and investments - ending	<u>\$ 373,940</u>	<u>\$ 5</u>	<u>\$ 29,029</u>	<u>\$ 617,324</u>	<u>\$ 65,011</u>	<u>\$ 11,333</u>

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

	GO BOND OF 2022 CAPITALIZED INTEREST	SR 39 COST SHARING AGRMT	CUMULATIVE CAPITAL DEVELOPMENT	FOOD & BEVERAGE TAX
Cash and investments - beginning	\$ -	\$ 3,244	\$ 346,852	\$ 2,104,987
Receipts:				
Taxes	-	-	584,935	552,939
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	227,391	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Other receipts	-	-	162,538	45,000
Total receipts	-	-	974,864	597,939
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	-	-	261,716	-
Debt service - principal and interest	128,935	-	-	-
Capital outlay	-	-	-	-
Utility operating expenses	-	-	-	-
Other disbursements	-	-	-	1,492,032
Total disbursements	128,935	-	261,716	1,492,032
Excess (deficiency) of receipts over (under) disbursements	(128,935)	-	713,148	(894,093)
Cash and investments - ending	\$ (128,935)	\$ 3,244	\$ 1,060,000	\$ 1,210,894

CITY OF LEBANON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
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	GO BOND OF 2019 - BRIDGE BOND PROJ FUND	STORMWATER PROJ FUND - EAST ST BOND	PARK BOND - WAVE POOL PROJ FUNDS	STORMWATER BOND 2014-GRANT ST LAF AV S MERIDIAN
Cash and investments - beginning	\$ 637,778	\$ 246,371	\$ 1,788	\$ 126,273
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Other receipts	2,149	-	-	1,621
Total receipts	2,149	-	-	1,621
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	-	-	-	-
Debt service - principal and interest	559,148	210,814	-	-
Capital outlay	-	-	-	-
Utility operating expenses	-	-	-	-
Other disbursements	-	-	-	-
Total disbursements	559,148	210,814	-	-
Excess (deficiency) of receipts over (under) disbursements	(556,999)	(210,814)	-	1,621
Cash and investments - ending	\$ 80,779	\$ 35,557	\$ 1,788	\$ 127,894

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

	LEGACY BOND DEBT RESERVE	RDC 2015 LEGACY BOND	GO BOND OF 2022 - STREET GARAGE PROJECT FUND	UTIL.PETTY CSH/CHG DRAWER	UTIL PERF REIMBURSE
Cash and investments - beginning	\$ 217,719	\$ 26,224	\$ -	\$ 1,425	\$ (1,232)
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	679	-	5,406,591	-	8,432
Total receipts	679	-	5,406,591	-	8,432
Disbursements:					
Personal services	-	-	-	-	8,172
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	2,145,996	-	-
Capital outlay	-	10,777	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	-	10,777	2,145,996	-	8,172
Excess (deficiency) of receipts over (under) disbursements	679	(10,777)	3,260,595	-	260
Cash and investments - ending	\$ 218,398	\$ 15,447	\$ 3,260,595	\$ 1,425	\$ (972)

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

	PUBLIC EMPLOYEES' RETIREMENT FUND - EMPLOYEE DEDUC	PAYROLL	PAYROLL WITHHOLDING (WHEN MAINTAINED APART FROM PA	PAYROLL-FEDERAL TAXES	PAYROLL-FICA & MEDI TAXES
Cash and investments - beginning	\$ (1,018)	\$ -	\$ -	\$ 37	\$ (351)
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	75,025	82,546	6,553,275	761,782	544,509
Total receipts	75,025	82,546	6,553,275	761,782	544,509
Disbursements:					
Personal services	-	82,546	6,553,275	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	75,025	-	-	761,782	544,509
Total disbursements	75,025	82,546	6,553,275	761,782	544,509
Excess (deficiency) of receipts over (under) disbursements	-	-	-	-	-
Cash and investments - ending	\$ (1,018)	\$ -	\$ -	\$ 37	\$ (351)

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

	<u>PAYROLL-COIT</u>	<u>PAYROLL-STATE TAXES</u>	<u>PAYROLL-HEALTH 125</u>	<u>PAYROLL-LPD PENS</u>	<u>PAYROLL-LFD PENS</u>
Cash and investments - beginning	\$ 1,966	\$ 8,518	\$ 82,145	\$ 57,088	\$ 1,061
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	121,583	261,175	211,117	154,252	147,672
Total receipts	<u>121,583</u>	<u>261,175</u>	<u>211,117</u>	<u>154,252</u>	<u>147,672</u>
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	119,826	259,684	206,678	154,252	147,672
Total disbursements	<u>119,826</u>	<u>259,684</u>	<u>206,678</u>	<u>154,252</u>	<u>147,672</u>
Excess (deficiency) of receipts over (under) disbursements	<u>1,757</u>	<u>1,491</u>	<u>4,439</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 3,723</u>	<u>\$ 10,009</u>	<u>\$ 86,584</u>	<u>\$ 57,088</u>	<u>\$ 1,061</u>

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

	PAYROLL-DEFERRED COMP	PAYROLL-CHILD SUPPORT	PAYROLL-DENTAL W/H	PAYROLL-OPTICAL W/H	PAYROLL-AFLAC REG&125 INS
Cash and investments - beginning	\$ 6,662	\$ 10	\$ 6,700	\$ (21)	\$ 1,325
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	215,251	31,828	84,318	18,813	6,484
Total receipts	215,251	31,828	84,318	18,813	6,484
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	215,251	31,828	84,005	18,762	6,487
Total disbursements	215,251	31,828	84,005	18,762	6,487
Excess (deficiency) of receipts over (under) disbursements	-	-	313	51	(3)
Cash and investments - ending	\$ 6,662	\$ 10	\$ 7,013	\$ 30	\$ 1,322

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

	PAYROLL-EMP.CELL PHONE	UTILITIES PAYROLL	CITY/COUNTY GARNISHMENT	PAYROLL - PRINC.TERM LIFE	AMERICAN FIDELITY INS
Cash and investments - beginning	\$ 1,244	\$ 25,034	\$ 20	\$ 3,026	\$ 2,131
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	6,839	1,166,141	-	39,997	94,392
Total receipts	6,839	1,166,141	-	39,997	94,392
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	93,993
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	6,636	1,165,177	-	40,221	-
Total disbursements	6,636	1,165,177	-	40,221	93,993
Excess (deficiency) of receipts over (under) disbursements	203	964	-	(224)	399
Cash and investments - ending	\$ 1,447	\$ 25,998	\$ 20	\$ 2,802	\$ 2,530

CITY OF LEBANON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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	AMERICAN FIDELITY FSA	CITY REIMBURSEMENT	PAY/UNION DUES	2016 LOIT SPECIAL DISTRIBUTION 25%	ELECTRIC UTILITY OPERATING	ELECTRIC TIME DEPOSIT
Cash and investments - beginning	\$ 932	\$ -	\$ -	\$ 69,071	\$ 1,611,327	\$ 2,124,718
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	240,355	26,750,145
Other receipts	-	231	15,069	-	28,622,423	-
Total receipts	-	231	15,069	-	28,862,778	26,750,145
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	15,069	-	29,217,495	26,750,493
Total disbursements	-	-	15,069	-	29,217,495	26,750,493
Excess (deficiency) of receipts over (under) disbursements	-	231	-	-	(354,717)	(348)
Cash and investments - ending	\$ 932	\$ 231	\$ -	\$ 69,071	\$ 1,256,610	\$ 2,124,370

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

	ELECTRIC UTL DEBT SERVICE 2013	UTILITIES-ENERGY PROGRAM	ELECTRIC UTL BOND & INT 2013	GAS UTILITY BOND AND INTEREST SINKING	UTILITIES-ELEC CUSTOMER DEP
Cash and investments - beginning	\$ 878,875	\$ 7,442	\$ 3,588	\$ -	\$ 11,849
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	19	1,028	-	-
Other receipts	-	-	849,000	26,609,050	5,540
Total receipts	-	19	850,028	26,609,050	5,540
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	848,975	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	4,342	-	26,609,050	2,424
Total disbursements	-	4,342	848,975	26,609,050	2,424
Excess (deficiency) of receipts over (under) disbursements	-	(4,323)	1,053	-	3,116
Cash and investments - ending	\$ 878,875	\$ 3,119	\$ 4,641	\$ -	\$ 14,965

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 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 REGULATORY BASIS
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	ELECTRIC UTILITY LOAN FUND	UTILITIES-ELECTRIC REN&RE	TELECOM REN & REPLC	TELECOMM OPERATING FUND	TELECOMM TIME DEPOSIT	STORM WATER OPERATING
Cash and investments - beginning	\$ -	\$ 2,879,271	\$ 236,936	\$ 374,295	\$ 76,126	\$ 2,340,130
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	25,060	959,679	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	15,767	-	-	-	-
Other receipts	100,097	1,028,315	42,915	977,331	195	1,243,957
Total receipts	100,097	1,044,082	42,915	1,002,391	959,874	1,243,957
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	709,208
Other disbursements	100,097	115,558	14,516	889,540	966,075	99,785
Total disbursements	100,097	115,558	14,516	889,540	966,075	808,993
Excess (deficiency) of receipts over (under) disbursements	-	928,524	28,399	112,851	(6,201)	434,964
Cash and investments - ending	\$ -	\$ 3,807,795	\$ 265,335	\$ 487,146	\$ 69,925	\$ 2,775,094

CITY OF LEBANON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
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	STORMWATER TIME DEPOSIT	STORM WTR BOND & INTEREST	STORM WATER PHASE II	STM WTR INSPECTION	SANITATION TIME DEPOSIT	SANITATION (IF OPERATING MOSTLY FROM USER FEES)
Cash and investments - beginning	\$ 99,849	\$ 273,420	\$ 21,629	\$ 8,183	\$ 51,215	\$ 1,235,565
Receipts:						
Taxes	-	311,879	-	-	-	148,876
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	2,632	-	-	-	694
Charges for services	-	-	-	-	741,077	693,469
Fines and forfeits	-	-	-	-	-	-
Utility fees	1,188,833	-	-	-	-	-
Other receipts	7,188	24,499	-	330,519	9,428	14,779
Total receipts	1,196,021	339,010	-	330,519	750,505	857,818
Disbursements:						
Personal services	-	-	-	328,909	-	-
Supplies	-	-	-	-	-	3,795
Other services and charges	-	-	-	-	-	14,000
Debt service - principal and interest	-	502,719	-	-	-	-
Capital outlay	-	-	-	-	-	150,000
Utility operating expenses	-	-	-	-	-	-
Other disbursements	1,200,651	337	-	-	713,479	888,219
Total disbursements	1,200,651	503,056	-	328,909	713,479	1,056,014
Excess (deficiency) of receipts over (under) disbursements	(4,630)	(164,046)	-	1,610	37,026	(198,196)
Cash and investments - ending	\$ 95,219	\$ 109,374	\$ 21,629	\$ 9,793	\$ 88,241	\$ 1,037,369

CITY OF LEBANON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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	SEWAGE UTILITY OPERATING	WASTEWATER CUSTOMER DEPOSIT FUND	WASTEWATER TIME DEPOSIT	UTILITIES-SWEAGE B&I 2014	UTILITIES- WSTWTR B & I FUND 2018	SEWER UTILITY LOAN FUND
Cash and investments - beginning	\$ 2,595,558	\$ 1,193	\$ 244,974	\$ 5,682	\$ 910	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	13,411	-	7,456,792	846	420	-
Other receipts	6,432,383	877	34,380	685,200	348,000	100,096
Total receipts	6,445,794	877	7,491,172	686,046	348,420	100,096
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	684,738	347,944	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	7,111,787	662	6,579,098	-	-	100,096
Total disbursements	7,111,787	662	6,579,098	684,738	347,944	100,096
Excess (deficiency) of receipts over (under) disbursements	(665,993)	215	912,074	1,308	476	-
Cash and investments - ending	\$ 1,929,565	\$ 1,408	\$ 1,157,048	\$ 6,990	\$ 1,386	\$ -

CITY OF LEBANON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 REGULATORY BASIS
 For the Year Ended December 31, 2022

	UTILITIES-SEWAGE IMPROVME	SEWER REVENUE 2013	SEWAGE AVAILABILITY	SEWER DEBT SERVICE 2013	WATER UTILITY OPERATING	WATER UTILITY DEPRECIATION
Cash and investments - beginning	\$ 1,987,724	\$ -	\$ 822,271	\$ 920,434	\$ 3,259,671	\$ 670,460
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	11,352	-	54,833	-	17,236	4,270
Other receipts	997,476	6,535,830	204,206	71,364	5,573,402	591,789
Total receipts	1,008,828	6,535,830	259,039	71,364	5,590,638	596,059
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	388,210	6,535,830	-	-	4,307,665	274,077
Total disbursements	388,210	6,535,830	-	-	4,307,665	274,077
Excess (deficiency) of receipts over (under) disbursements	620,618	-	259,039	71,364	1,282,973	321,982
Cash and investments - ending	\$ 2,608,342	\$ -	\$ 1,081,310	\$ 991,798	\$ 4,542,644	\$ 992,442

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

	WATER TIME DEPOSIT	WATER UTILITY METER DEPOSIT	WATER UTILITY B & I FUND 2021	WATER UTILITY LOAN FUND	WATER AVAILABILITY
Cash and investments - beginning	\$ 262,122	\$ 5,438	\$ -	\$ -	\$ 2,746,451
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	5,903,880	1,600	297,404	-	212,356
Other receipts	33,685	9,166	-	100,096	287,572
Total receipts	5,937,565	10,766	297,404	100,096	499,928
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	5,800,888	6,057	86,807	100,096	-
Total disbursements	5,800,888	6,057	86,807	100,096	-
Excess (deficiency) of receipts over (under) disbursements	136,677	4,709	210,597	-	499,928
Cash and investments - ending	\$ 398,799	\$ 10,147	\$ 210,597	\$ -	\$ 3,246,379

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

	UTILITIES - WATER CONSTR	WATER UTL BOND & INT 2018	WATER UTL DEBT SERVICE FUND	WATER UTL REVENUE	WATER DEBT SERVICE FUND 2021	Totals
Cash and investments - beginning	\$ 6,292,041	\$ 29,925	\$ 120,511	\$ -	\$ 13,966	\$ 64,772,118
Receipts:						
Taxes	-	-	-	-	-	14,623,012
Licenses and permits	-	-	-	-	-	326,405
Intergovernmental receipts	-	-	-	-	-	10,562,164
Charges for services	-	-	-	-	-	5,226,865
Fines and forfeits	-	-	-	-	-	39,010
Utility fees	23,507	206,702	42,762	-	84,605	42,528,123
Other receipts	-	-	-	5,760,820	-	109,994,319
Total receipts	23,507	206,702	42,762	5,760,820	84,605	183,299,898
Disbursements:						
Personal services	-	-	-	-	-	18,559,389
Supplies	-	-	-	-	-	1,737,744
Other services and charges	-	-	-	-	-	5,579,700
Debt service - principal and interest	-	102,810	-	-	-	7,742,526
Capital outlay	-	-	-	-	-	5,891,500
Utility operating expenses	-	-	-	-	-	709,208
Other disbursements	5,148,785	-	-	5,760,820	-	141,466,630
Total disbursements	5,148,785	102,810	-	5,760,820	-	181,686,697
Excess (deficiency) of receipts over (under) disbursements	(5,125,278)	103,892	42,762	-	84,605	1,613,201
Cash and investments - ending	\$ 1,166,763	\$ 133,817	\$ 163,273	\$ -	\$ 98,571	\$ 66,385,319

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OTHER INFORMATION

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
City of Lebanon Indiana Public Building Corporation	Lease Rental Refunding Revenue Bonds Series 2013	\$ 469,000	01/15/14	12/31/23
Dell Financial	Computer Lease Contract 001-9033331-001	4,500	02/26/20	02/26/24
Dell Financial	Computer Lease Contract 001-9013113-004	7,890	07/01/21	07/01/24
Economic Dev Lease Rental 2018	Gateway Marketplace	188,500	02/01/21	02/01/43
Enterprise Fleet Management	Lease 2019 Ford F-350 VIN 81061	5,765	10/17/18	10/31/23
Enterprise Fleet Management	Lease 2019 Ford F-250 VIN 81059	5,097	10/17/18	10/31/23
Enterprise Fleet Management	Lease 2019 Ford F-250 VIN 81058	5,097	10/17/18	10/31/23
Enterprise Fleet Management	Lease 2019 Ford F-250 VIN 81055	5,097	10/17/18	10/31/23
Enterprise Fleet Management	Lease 2019 Ford F-250 VIN 81063	5,683	10/19/18	10/31/23
Enterprise Fleet Management	Lease 2019 Ford F-250 VIN 81056	5,097	10/17/18	10/31/23
Enterprise Lease Management	2020 Ford Interceptor VIN 63062	5,650	01/28/21	01/31/25
Enterprise Lease Management	2021 Ford Escape VIN 24874	3,474	01/14/22	01/31/27
Enterprise Lease Management	2021 Ford Interceptor VIN 50731	5,183	02/10/21	02/28/25
Enterprise Lease Management	2020 Ford Interceptor VIN 63053	5,650	01/28/21	01/31/25
Enterprise Lease Management	2019 Ford Interceptor - VIN 52787	585	02/25/19	02/28/23
Enterprise Lease Management	2019 Ford Interceptor VIN 52789	585	02/25/19	02/28/23
Enterprise Lease Management	2019 Ford Interceptor VIN 52790	6,208	01/16/19	01/31/23
Enterprise Lease Management	2020 Ford Interceptor VIN 63052	5,650	01/28/21	01/31/25
Enterprise Lease Management	2021 Ford Interceptor VIN 50730	5,183	02/10/21	02/28/25
Enterprise Lease Management	2021 Ford Interceptor VIN 50729	5,183	02/10/21	02/28/25
Enterprise Lease Management	2021 Chevy Silverado - VIN 48059	5,500	03/11/21	03/31/24
Enterprise Lease Management	2021 Chevy Silverado - VIN 47918	5,500	03/11/21	03/31/24
Enterprise Lease Management	2021 Ford Escape VIN 24868	2,066	12/22/21	12/31/26
Enterprise Lease Management	2021 Ford Escape VIN 24710	2,296	12/23/21	12/31/26
Enterprise Lease Management	2021 Ford Escape VIN 25001	1,727	12/13/21	12/31/26
Enterprise Lease Management	2020 Ford Explorer VIN 00696	5,942	03/10/20	03/31/24
Enterprise Lease Management	2020 Ford F-150 Police Responder VIN 79031	5,682	03/09/20	03/31/24
Enterprise Lease Management	2021 Ford Explorer VIN 41840	5,847	12/09/20	12/31/24
Enterprise Lease Management	2021 Ford Explorer VIN 41841	5,847	12/09/20	12/31/24
Enterprise Lease Management	2021 Ford Explorer VIN 41842	5,847	12/09/20	12/31/24
Enterprise Lease Management	2020 Ford F-250 VIN 46720	9,429	06/04/20	06/30/25
Enterprise Lease Management	2020 Ford Police Interceptor VIN 51217	5,649	10/16/20	10/31/24
Enterprise Lease Management	2020 Ford Police Interceptor VIN 35278	5,649	10/16/20	10/31/24
Enterprise Lease Management	2020 Ford Police Interceptor VIN 35279	5,649	10/16/20	10/31/24
Enterprise Lease Management	2020 Ford Police Interceptor VIN 63063	5,653	11/05/20	11/30/24
Enterprise Lease Management	2021 Chevy Tahoe - VIN 72969	4,122	06/14/21	06/30/24
Enterprise Lease Management	2020 Ford Police Interceptor VIN 51218	5,714	08/31/20	08/31/24
Enterprise Lease Management	2020 Ford Police Interceptor VIN 63056	5,653	11/05/20	11/30/24
Enterprise Lease Management	2020 Ford Police Interceptor VIN 63057	5,653	11/18/20	11/30/24
Enterprise Lease Management	2020 Ford Police Interceptor VIN 63058	5,653	11/18/20	11/30/24
Enterprise Lease Management	2020 Ford Police Interceptor VIN 51216	5,647	09/21/20	09/30/24
Enterprise Lease Management	2020 Ford Police Interceptor VIN 63059	5,653	11/05/20	11/30/24
Enterprise Lease Management	2020 Ford Police Interceptor VIN 63060	5,653	11/18/20	11/30/24
Enterprise Lease Management	2020 Ford Police Interceptor VIN 51213	5,649	10/16/20	10/31/24
Enterprise Lease Management	2020 Ford Police Interceptor VIN 63064	5,714	08/31/20	08/31/24
Enterprise Lease Management	2020 Ford Police Interceptor VIN 51214	5,714	08/31/20	08/31/24
Enterprise Lease Management	2020 Ford Police Interceptor VIN 51219	5,653	11/18/20	11/18/24
Enterprise Lease Management	2020 Ford Police Interceptor VIN 63055	5,648	10/16/20	10/31/24
Enterprise Lease Management	2020 Ford Police Interceptor VIN 51215	5,445	07/31/20	07/31/24
Enterprise Lease Management	2019 Ford F-650 VIN 11552	19,788	09/16/19	09/30/24
Enterprise Lease Management	2019 Ford F-550 Chassis VIN 25804	13,477	12/06/19	12/31/24
Enterprise Lease Management	2019 Ford F-550 Chassis VIN 25805	13,477	12/06/19	12/31/24
Enterprise Lease Management	Lease 2019 Ford F-250 VIN 32134	2,928	05/17/19	05/31/23
Enterprise Lease Management	2019 Ford Police Interceptor VIN 52788	6,208	01/16/19	01/31/23
Enterprise Lease Management	2020 Ford Police Interceptor VIN 63051	5,653	11/18/20	11/30/24
Enterprise Lease Management	2019 Chevy Tahoe VIN 99680	6,036	10/01/19	09/30/23
Enterprise Lease Management	2020 Ford F-150 VIN 80573	6,747	09/15/20	09/30/25
Enterprise Lease Management	2019 Ford Police Interceptor VIN 52792	6,208	01/16/19	01/31/23
Enterprise Lease Management	2019 Ford Police Interceptor VIN 52793	6,208	01/16/19	01/31/23
Enterprise Lease Management	2019 Chevy Tahoe VIN 98398	6,036	10/01/19	09/30/23
Enterprise Lease Management	2019 Chevy Tahoe VIN 05442	6,036	10/01/19	09/30/23
Enterprise Lease Management	2020 Ford Interceptor VIN 63054	5,650	01/28/21	01/31/25
Enterprise Lease Management	2021 Ford Interceptor VIN 64553	5,183	02/10/21	02/28/25
Enterprise Lease Management	2020 Ford F-550 VIN 42386	23,936	09/15/21	09/30/26
Enterprise Lease Management	2020 Ford Interceptor VIN 35277	5,653	11/05/20	11/30/24
Enterprise Lease Management	2020 Ford Interceptor VIN 12732	5,650	01/28/21	01/31/25
Enterprise Lease Management	2019 Chevy Tahoe VIN 05496	6,036	10/01/19	09/30/23
Enterprise Lease Management	2022 Ford F-650 Diesel VIN 08636	18,567	04/25/22	04/30/27
Enterprise Lease Management	2022 Ford Explorer VIN 52659	8,407	05/25/22	05/31/27

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Enterprise Lease Management	2022 Chevy Silverado 2500HD VIN 190879	2,648	07/27/22	07/31/27
Enterprise Lease Management	2022 Ford F-350 Chassis VIN 86550	8,441	11/15/22	11/30/27
Enterprise Lease Management	2022 Ford F-550 Chassis VIN 12790	12,646	11/18/22	11/30/27
Enterprise Lease Management	2019 Chevy Tahoe VIN 99483	6,036	10/01/19	09/30/23
Enterprise Lease Management	2019 Ford F-550 Chassis VIN 48396	13,936	11/07/19	11/30/24
Enterprise Lease Management	2020 Ford Police Interceptor VIN 63061	5,653	11/05/20	11/30/24
Lebanon Redevelopment Authority	Lease Rental Revenue Bonds Series 2014A	60,900	02/01/15	02/01/35
Lebanon Redevelopment Authority	Taxable Lease Rental Revenue Bonds Series 2014B	288,100	02/01/15	02/01/29
Lebanon Redevelopment Authority	Economic Development Lease Rental Refunding Bonds Series 2017	256,000	08/01/17	02/01/26
Lebanon Redevelopment Authority	Lease Rental Bonds Series 2018A (Downtown Projects - Phase II)	424,000	10/10/18	10/10/40
Lebanon Redevelopment Authority	Lease Rental Bonds of 2018	618,500	02/12/18	02/15/40
US Bank	LFD Rescue Pumper Lease	59,209	12/15/17	12/15/26
Wells Fargo Equipment Lease	2017 E-One Ladder Truck	73,190	01/01/19	01/01/27
Wells Fargo Financial Leasing	10 copiers	11,172	09/30/19	12/30/24
Total governmental activities		<u>2,919,246</u>		
Storm Water:				
Enterprise Lease Management	2018 Ford F-250 VIN 37572	3,420	07/06/18	07/31/23
Enterprise Lease Management	2019 Ford F-250 VIN 81057	5,097	10/17/18	10/31/23
Enterprise Lease Management	2020 Chevy Silverado VIN 117700	8,563	10/29/19	10/31/23
Total Storm Water		<u>17,080</u>		
Total of annual lease payments		<u>\$ 2,936,326</u>		

Type	Description of Debt	Ending Principal Balance	Principal Due Within One Year
Governmental activities:			
General obligation bonds	General Obligation Bonds of 2019	\$ 545,000	\$ 130,000
General obligation bonds	General Obligation Bonds of 2020	210,000	210,000
General obligation bonds	General Obligation Bonds of 2022	5,500,000	220,000
General obligation bonds	Park District Bonds of 2013	855,000	155,000
General obligation bonds	Park District Bonds of 2013 Series A	875,000	160,000
General obligation bonds	Redevelopment District Bonds of 2015	2,455,000	80,000
General obligation bonds	Redevelopment District Bonds of 2018	1,985,000	175,000
Revenue bonds	Economic Development Multipurpose Revenue Bonds Series 2015 (Skjodt-Barrett Project)	2,750,000	170,000
Revenue bonds	Economic Development Revenue Bonds Series 2011 (FiberNet)	589,000	36,000
Revenue bonds	Economic Development Revenue Bonds Series 2015	1,590,000	125,000
Revenue bonds	Loan Agreement (Forza Project)	1,385,742	34,399
Revenue bonds	Taxable Economic Development Revenue Bonds Series 2021 (NewCold Project)	8,989,000	-
Other	Build-Operate-Transfer Agreement (Shell Building Project)	4,200,000	-
Total governmental activities		<u>31,928,742</u>	<u>1,495,399</u>
Electric:			
Revenue bonds	Electric Utility Revenue Bonds of 2013	<u>7,815,000</u>	<u>605,000</u>
Storm Water:			
Revenue bonds	Storm Water District Refunding Bonds of 2021	<u>5,409,000</u>	<u>412,000</u>
Wastewater:			
Revenue bonds	Sewage Works Refunding Revenue Bonds of 2014	1,685,000	660,000
Revenue bonds	Sewage Works Revenue Bonds of 2018	<u>9,650,000</u>	<u>-</u>
Total Wastewater		<u>11,335,000</u>	<u>660,000</u>
Water:			
Revenue bonds	Waterworks Revenue Bonds of 2019	2,937,000	147,000
Revenue bonds	Waterworks Revenue Bonds of 2021	<u>6,593,000</u>	<u>289,000</u>
Total Water		<u>9,530,000</u>	<u>436,000</u>
Totals		<u>\$ 66,017,742</u>	<u>\$ 3,608,399</u>

CITY OF LEBANON
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	\$ 12,078,320
Infrastructure	60,597,890
Buildings	14,599,689
Improvements other than buildings	8,096,029
Machinery, equipment, and vehicles	9,082,941
Construction in progress	<u>15,428,532</u>
Total governmental activities	<u>119,883,401</u>
Electric:	
Land	430,271
Buildings	5,915,357
Improvements other than buildings	15,187,071
Machinery, equipment, and vehicles	10,195,013
Construction in progress	177,910
Books and other	<u>1,646,264</u>
Total Electric	<u>33,551,886</u>
Internet:	
Land	15
Improvements other than buildings	400,679
Machinery, equipment, and vehicles	468,184
Books and other	<u>73,228</u>
Total Internet	<u>942,106</u>
Storm Water:	
Land	342,100
Infrastructure	20,153,246
Machinery, equipment, and vehicles	696,546
Construction in progress	<u>4,042,532</u>
Total Storm Water	<u>25,234,424</u>
Trash:	
Total Trash	<u>-</u>
Wastewater:	
Land	351,069
Buildings	14,603,631
Improvements other than buildings	27,771,061
Machinery, equipment, and vehicles	10,864,026
Construction in progress	<u>1,994,936</u>
Total Wastewater	<u>55,584,723</u>
Water:	
Land	413,713
Buildings	8,367,141
Improvements other than buildings	20,662,545
Machinery, equipment, and vehicles	5,845,202
Construction in progress	<u>5,792,815</u>
Total Water	<u>41,081,416</u>
Total capital assets	<u>\$ 276,277,956</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/>.