

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF WEST LAFAYETTE

TIPPECANOE 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>
City Controller	Peter L. Gray	01-01-22 to 12-31-23
City Clerk	Sana G. Booker	01-01-22 to 12-31-23
Mayor	John R. Dennis	01-01-22 to 12-31-23
President of the Board of Public Works and Safety	Sana G. Booker	01-01-22 to 12-31-23
President of the Common Council	Peter Bunder	01-01-22 to 12-31-23
Utility Office Manager	David Henderson	01-01-22 to 12-31-23



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF WEST LAFAYETTE, TIPPECANOE 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 West Lafayette (City), which comprises the financial position and results of operations as of and for the year ended December 31, 2022, and the related notes to the financial statement as listed in the Table of Contents.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse and Unmodified Opinions* section of our report, the financial statement referred to above does not present fairly, the financial position and results of operations of the City as of and for the year ended December 31, 2022, in accordance with accounting principles generally accepted in the United States of America.

Opinion on Regulatory Basis of Accounting

In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the respective financial position and results of operations of the City, as of and for the year ended December 31, 2022, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Basis for Adverse and Unmodified Opinions

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

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

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

Responsibilities of Management for the Financial Statement

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

Auditor's Responsibilities for the Audit of the Financial Statement

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

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

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

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

Required Supplementary Information

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

Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated May 31, 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

May 31, 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 WEST LAFAYETTE
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	\$ 3,866,970	\$ 15,101,942	\$ 14,900,579	\$ 4,068,333
Motor Vehicle Highway	6,079,375	2,580,929	2,316,036	6,344,268
Local Road And Street	1,987,795	668,773	254,709	2,401,859
MVH Restricted	1,921,286	1,161,489	921,678	2,161,097
Law Enforcement Continuing Ed	30,865	22,197	21,144	31,918
Clerk's Record Perpetuation	4,718	757	-	5,475
Fire Fighting	44,605	9,380	31,484	22,501
Rainy Day	373,105	2,106,046	-	2,479,151
Certified Technology Park	132,628	1,982	-	134,610
Cumulative Capital Development	856,710	650,667	591,856	915,521
Cumulative Building & Firefighting Equipment	52,026	26,256	-	78,282
Co Economic Development Income Tax	5,730,588	2,642,345	1,656,326	6,716,607
Cumulative Capital Improvement	177,402	80,939	-	258,341
Self Insurance Fund	1,211	44,750	45,962	(1)
Police Pension	135,040	821,719	822,274	134,485
Fire Pension	176,838	623,128	720,245	79,721
Public Safety LIT	1,598,388	1,119,005	1,077,319	1,640,074
Sales Tax	1,027	7,866	7,724	1,169
Rental Housing Inspection	218,751	362,842	263,658	317,935
Levee/Village Allocation	10,499,711	12,218,922	11,550,009	11,168,624
INPRS	-	2,498,349	2,498,348	1
Payroll Fund	358,541	8,369,765	8,366,812	361,494
KCB Allocation	6,765,326	5,309,263	5,381,501	6,693,088
State Court User Fee	-	11,690	11,690	-
Community Events NRG	5,024	65	1,140	3,949
Metro FiberNet Bond	57,298	115,989	115,215	58,072
Metro FiberNet Allocation	-	115,929	115,929	-
US231N	1,302,616	509,704	1,190,882	621,438
US231 Purdue	1,224,899	3,074,990	2,944,180	1,355,709
Sag Capital	63,134	52	-	63,186
KCB Capital	110	-	-	110
LV Capital	161	-	-	161
Community Crossings	1,486,715	19,714	1,192,869	313,560
Police Asset Forfeiture	2,702	45,547	8,815	39,434
Public Arts Team	323	5	-	328
CHiPS-Community Historic Project Support	20,357	339	-	20,696
Newman Road Joint Board	2,693,188	359,699	3,052,886	1
Coronavirus -ARP-Cash	5,713,770	5,713,770	3,240,319	8,187,221
Opioid Unrestricted	-	23,841	-	23,841
Opioid Restricted	-	98,179	-	98,179
Restricted Donations	840	14	-	854
Community Development Block Grant	566	555,379	505,473	50,472
Police Project - Operating Grants	10,000	1,403	2,473	8,930
Public Safety	67,685	8,346	17,977	58,054
Police Unclaimed Property	17,398	9,163	-	26,561
Fire Safety	4,926	13,221	175	17,972
Lindberg/McCormick Road Improvement	72,501	1,207	-	73,708
Parks Nonreverting Operating	390,111	378,201	308,143	460,169
Wabash Heritage Trail	8,794	146	-	8,940
Parks Nonreverting Gift	232,491	53,969	28,864	257,596
Celery Bog Park	15,978	2,554	1,674	16,858
Parks and Recreation	98,095	2,333,285	2,296,183	135,197
Court Credit Card Fee	139	431	402	168
Online Convenience Fee	22,731	30,689	19,826	33,594
Sagamore Parkway TIF	1,506,491	1,198,070	677,122	2,027,439
Fuel Purchasing Internal Service Fund	(4,828)	437,061	438,112	(5,879)
City Court Trust	3,157	39,154	39,918	2,393
City Court User Fee - LECE	25,548	576	-	26,124
Wellness Center	23,058	1,894,351	1,883,729	33,680
WW 13 Refunding Bond & Interest	232,033	225,352	457,363	22
WW 14 PRV Bond & Interest	128,002	301,559	307,420	122,141
WW 14 Refunding Bond & Interest	669,204	1,756,982	1,498,729	927,457
WW SRF Bond & Interest	265,056	448,574	444,750	268,880
WW Stormwater Revenue	5,278,594	1,802,864	2,824,412	4,257,046
WW 2016 Bond and Interest	323,988	1,365,848	1,351,400	338,436
WW 16 Construction Fund	342,034	5,669	-	347,703
WW 16 BAN Construction Fund	205,536	3,407	-	208,943
WW 2017 Refunding Bond and Interest	328,397	830,835	811,300	347,932
WW 2022 Bond and Interest	-	224,991	223,813	1,178
WW 22 Construction-Cash	-	8,491,830	5,018,436	3,473,394
Wastewater Utility - Operating	1,549,252	12,913,885	13,552,999	910,138
WW SRF Debt Service Reserve	5,235,260	58,946	-	5,294,206
Wastewater Utility - Improvement	164,070	3,384,081	919,631	2,628,520
Totals	\$ 70,800,310	\$ 105,290,867	\$ 96,931,913	\$ 79,159,264

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

CITY OF WEST LAFAYETTE
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 WEST LAFAYETTE
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 WEST LAFAYETTE
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 WEST LAFAYETTE
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 WEST LAFAYETTE
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 WEST LAFAYETTE
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 one fund with a deficit in cash, the Fuel Purchasing Internal Service Fund (Fuel Fund). The City allocates the cost of fuel to the various departments through the Fuel Fund. The Street Department receives the fuel and pays the vendor. The credit balance is the receivable that is due from the other departments.

CITY OF WEST LAFAYETTE
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 8. *Holding Corporations*

The City has entered into capital leases with the West Lafayette Redevelopment Authority, the West Lafayette Economic Development Corporation, and the West Lafayette 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 a related-party of the City. Lease payments during the year 2022 totaled \$4,509,500, \$4,342,680, and \$454,000, respectively.

Note 9. *Subsequent Events*

The Board received bids through the RDC for the Lindberg Road Project with the White Construction, LLC. The total contract price is \$3,238,461. The Levee/Village Allocation TIF District will pay \$3,100,000.

Note 10. *Other Postemployment Benefits*

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

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REQUIRED SUPPLEMENTARY INFORMATION

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

	General	Motor Vehicle Highway	Local Road And Street	MVH Restricted	Law Enforcement Continuing Ed	Clerk's Record Perpetuation
Cash and investments - beginning	\$ 3,866,970	\$ 6,079,375	\$ 1,987,795	\$ 1,921,286	\$ 30,865	\$ 4,718
Receipts:						
Taxes	9,085,912	-	-	-	-	-
Licenses and permits	360,371	-	-	-	11,720	-
Intergovernmental receipts	4,651,892	1,455,989	617,740	1,126,557	-	-
Charges for services	113,969	-	-	-	9,933	-
Fines and forfeits	437,983	-	-	-	-	670
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	451,815	1,124,940	51,033	34,932	544	87
Total receipts	15,101,942	2,580,929	668,773	1,161,489	22,197	757
Disbursements:						
Personal services	11,089,034	652,717	-	-	-	-
Supplies	191,651	76,346	157,668	-	400	-
Other services and charges	1,511,965	186,002	54,079	283,040	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	6,769	119,621	42,962	638,638	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	2,101,160	1,281,350	-	-	20,744	-
Total disbursements	14,900,579	2,316,036	254,709	921,678	21,144	-
Excess (deficiency) of receipts over disbursements	201,363	264,893	414,064	239,811	1,053	757
Cash and investments - ending	\$ 4,068,333	\$ 6,344,268	\$ 2,401,859	\$ 2,161,097	\$ 31,918	\$ 5,475

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

	Fire Fighting	Rainy Day	Certified Technology Park	Cumulative Capital Development	Cumulative Building & Firefighting Equipment	Co Economic Development Income Tax
Cash and investments - beginning	\$ 44,605	\$ 373,105	\$ 132,628	\$ 856,710	\$ 52,026	\$ 5,730,588
Receipts:						
Taxes	-	-	-	591,685	23,667	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	37,144	1,486	2,231,442
Charges for services	8,661	-	-	-	-	213,768
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	719	2,106,046	1,982	21,838	1,103	197,135
Total receipts	9,380	2,106,046	1,982	650,667	26,256	2,642,345
Disbursements:						
Personal services	-	-	-	-	-	344,526
Supplies	-	-	-	76,920	-	8,618
Other services and charges	7,984	-	-	437,697	-	1,064,324
Debt service - principal and interest	-	-	-	-	-	227,000
Capital outlay	23,500	-	-	77,239	-	10,009
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	1,849
Total disbursements	31,484	-	-	591,856	-	1,656,326
Excess (deficiency) of receipts over disbursements	(22,104)	2,106,046	1,982	58,811	26,256	986,019
Cash and investments - ending	\$ 22,501	\$ 2,479,151	\$ 134,610	\$ 915,521	\$ 78,282	\$ 6,716,607

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

	Cumulative Capital Improvement	Self Insurance Fund	Police Pension	Fire Pension	Public Safety LIT	Sales Tax
Cash and investments - beginning	\$ 177,402	\$ 1,211	\$ 135,040	\$ 176,838	\$ 1,598,388	\$ 1,027
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	80,939	-	651,723	543,718	1,090,384	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	44,750	169,996	79,410	28,621	7,866
Total receipts	80,939	44,750	821,719	623,128	1,119,005	7,866
Disbursements:						
Personal services	-	45,962	689,874	612,245	196,145	-
Supplies	-	-	-	-	31,250	-
Other services and charges	-	-	-	-	192,020	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	459,416	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	132,400	108,000	198,488	7,724
Total disbursements	-	45,962	822,274	720,245	1,077,319	7,724
Excess (deficiency) of receipts over disbursements	80,939	(1,212)	(555)	(97,117)	41,686	142
Cash and investments - ending	\$ 258,341	\$ (1)	\$ 134,485	\$ 79,721	\$ 1,640,074	\$ 1,169

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

	Rental Housing Inspection	Levee/Village Allocation	INPRS	Payroll Fund	KCB Allocation	State Court User Fee
Cash and investments - beginning	\$ 218,751	\$ 10,499,711	\$ -	\$ 358,541	\$ 6,765,326	\$ -
Receipts:						
Taxes	-	11,389,173	-	-	5,266,562	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	357,679	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	11,690
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	5,163	829,749	2,498,349	8,369,765	42,701	-
Total receipts	<u>362,842</u>	<u>12,218,922</u>	<u>2,498,349</u>	<u>8,369,765</u>	<u>5,309,263</u>	<u>11,690</u>
Disbursements:						
Personal services	255,966	-	-	-	-	-
Supplies	2,905	-	-	-	-	-
Other services and charges	4,787	958,402	-	-	513,807	-
Debt service - principal and interest	-	2,387,403	-	-	2,432,903	-
Capital outlay	-	6,040,233	-	-	2,434,791	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	2,163,971	2,498,348	8,366,812	-	11,690
Total disbursements	<u>263,658</u>	<u>11,550,009</u>	<u>2,498,348</u>	<u>8,366,812</u>	<u>5,381,501</u>	<u>11,690</u>
Excess (deficiency) of receipts over disbursements	<u>99,184</u>	<u>668,913</u>	<u>1</u>	<u>2,953</u>	<u>(72,238)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 317,935</u>	<u>\$ 11,168,624</u>	<u>\$ 1</u>	<u>\$ 361,494</u>	<u>\$ 6,693,088</u>	<u>\$ -</u>

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

	Community Events NRG	Metro FiberNet Bond	Metro FiberNet Allocation	US231N	US231 Purdue	Sag Capital
Cash and investments - beginning	\$ 5,024	\$ 57,298	\$ -	\$ 1,302,616	\$ 1,224,899	\$ 63,134
Receipts:						
Taxes	-	-	115,929	495,027	3,071,136	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	65	115,989	-	14,677	3,854	52
Total receipts	65	115,989	115,929	509,704	3,074,990	52
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	1,515	-	41,583	1,500	-
Debt service - principal and interest	-	113,700	-	-	1,967,680	-
Capital outlay	-	-	-	1,149,299	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	1,140	-	115,929	-	975,000	-
Total disbursements	1,140	115,215	115,929	1,190,882	2,944,180	-
Excess (deficiency) of receipts over disbursements	(1,075)	774	-	(681,178)	130,810	52
Cash and investments - ending	\$ 3,949	\$ 58,072	\$ -	\$ 621,438	\$ 1,355,709	\$ 63,186

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

	KCB Capital	LV Capital	Community Crossings	Police Asset Forfeiture	Public Arts Team	CHiPS-Community Historic Project Support
Cash and investments - beginning	\$ 110	\$ 161	\$ 1,486,715	\$ 2,702	\$ 323	\$ 20,357
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	-	19,714	45,547	5	339
Total receipts	-	-	19,714	45,547	5	339
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	1,192,869	8,815	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	-	-	1,192,869	8,815	-	-
Excess (deficiency) of receipts over disbursements	-	-	(1,173,155)	36,732	5	339
Cash and investments - ending	\$ 110	\$ 161	\$ 313,560	\$ 39,434	\$ 328	\$ 20,696

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

	Newman Road Joint Board	Coronavirus -ARP-Cash	Opioid Unrestricted	Opioid Restricted	Restricted Donations	Community Development Block Grant
Cash and investments - beginning	\$ 2,693,188	\$ 5,713,770	\$ -	\$ -	\$ 840	\$ 566
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	5,713,770	-	-	-	459,975
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	359,699	-	23,841	98,179	14	95,404
Total receipts	359,699	5,713,770	23,841	98,179	14	555,379
Disbursements:						
Personal services	-	790,319	-	-	-	28,178
Supplies	-	-	-	-	-	4,131
Other services and charges	37	350,000	-	-	-	374,419
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	98,745
Utility operating expenses	-	-	-	-	-	-
Other disbursements	3,052,849	2,100,000	-	-	-	-
Total disbursements	3,052,886	3,240,319	-	-	-	505,473
Excess (deficiency) of receipts over disbursements	(2,693,187)	2,473,451	23,841	98,179	14	49,906
Cash and investments - ending	\$ 1	\$ 8,187,221	\$ 23,841	\$ 98,179	\$ 854	\$ 50,472

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

	Police Project - Operating Grants	Public Safety	Police Unclaimed Property	Fire Safety	Lindberg/McCormick Road Improvement	Parks Nonreverting Operating
Cash and investments - beginning	\$ 10,000	\$ 67,685	\$ 17,398	\$ 4,926	\$ 72,501	\$ 390,111
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	1,403	7,295	-	10,095	-	-
Charges for services	-	-	-	-	-	272,321
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	1,051	9,163	3,126	1,207	105,880
Total receipts	1,403	8,346	9,163	13,221	1,207	378,201
Disbursements:						
Personal services	2,446	859	-	-	-	70,777
Supplies	-	-	-	-	-	17,798
Other services and charges	-	2,784	-	175	-	111,262
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	14,334	-	-	-	12,871
Utility operating expenses	-	-	-	-	-	-
Other disbursements	27	-	-	-	-	95,435
Total disbursements	2,473	17,977	-	175	-	308,143
Excess (deficiency) of receipts over disbursements	(1,070)	(9,631)	9,163	13,046	1,207	70,058
Cash and investments - ending	\$ 8,930	\$ 58,054	\$ 26,561	\$ 17,972	\$ 73,708	\$ 460,169

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

	Wabash Heritage Trail	Parks Nonreverting Gift	Celery Bog Park	Parks and Recreation	Court Credit Card Fee	Online Convenience Fee
Cash and investments - beginning	\$ 8,794	\$ 232,491	\$ 15,978	\$ 98,095	\$ 139	\$ 22,731
Receipts:						
Taxes	-	-	-	1,091,067	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	2,625	-	68,493	-	-
Charges for services	-	789	-	201,731	-	-
Fines and forfeits	-	-	-	-	431	30,689
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	146	50,555	2,554	971,994	-	-
Total receipts	146	53,969	2,554	2,333,285	431	30,689
Disbursements:						
Personal services	-	-	-	1,246,353	-	-
Supplies	-	4,284	1,502	39,863	-	-
Other services and charges	-	18,040	-	232,911	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	6,540	172	19,676	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	757,380	402	19,826
Total disbursements	-	28,864	1,674	2,296,183	402	19,826
Excess (deficiency) of receipts over disbursements	146	25,105	880	37,102	29	10,863
Cash and investments - ending	\$ 8,940	\$ 257,596	\$ 16,858	\$ 135,197	\$ 168	\$ 33,594

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

	Sagamore Parkway TIF	Fuel Purchasing Internal Service Fund	City Court Trust	City Court User Fee - LECE	Wellness Center
Cash and investments - beginning	\$ 1,506,491	\$ (4,828)	\$ 3,157	\$ 25,548	\$ 23,058
Receipts:					
Taxes	950,361	437,061	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	220,137	-	-	-	-
Charges for services	-	-	-	-	1,754,615
Fines and forfeits	-	-	39,154	576	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	27,572	-	-	-	139,736
Total receipts	1,198,070	437,061	39,154	576	1,894,351
Disbursements:					
Personal services	-	-	-	-	1,119,721
Supplies	-	-	-	-	105,547
Other services and charges	98,712	-	-	-	447,895
Debt service - principal and interest	242,403	-	-	-	-
Capital outlay	336,007	-	-	-	1,306
Utility operating expenses	-	-	-	-	-
Other disbursements	-	438,112	39,918	-	209,260
Total disbursements	677,122	438,112	39,918	-	1,883,729
Excess (deficiency) of receipts over disbursements	520,948	(1,051)	(764)	576	10,622
Cash and investments - ending	\$ 2,027,439	\$ (5,879)	\$ 2,393	\$ 26,124	\$ 33,680

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

	WW 13 Refunding Bond & Interest	WW 14 PRV Bond & Interest	WW 14 Refunding Bond & Interest	WW SRF Bond & Interest	WW Stormwater Revenue
Cash and investments - beginning	\$ 232,033	\$ 128,002	\$ 669,204	\$ 265,056	\$ 5,278,594
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	1,438,986
Penalties	-	-	-	-	10,601
Other receipts	225,352	301,559	1,756,982	448,574	353,277
Total receipts	225,352	301,559	1,756,982	448,574	1,802,864
Disbursements:					
Personal services	-	-	-	-	371,070
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	26,415
Debt service - principal and interest	444,048	307,420	1,498,729	444,750	56,860
Capital outlay	-	-	-	-	215,847
Utility operating expenses	-	-	-	-	328,412
Other disbursements	13,315	-	-	-	1,825,808
Total disbursements	457,363	307,420	1,498,729	444,750	2,824,412
Excess (deficiency) of receipts over disbursements	(232,011)	(5,861)	258,253	3,824	(1,021,548)
Cash and investments - ending	\$ 22	\$ 122,141	\$ 927,457	\$ 268,880	\$ 4,257,046

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

	WW 2016 Bond and Interest	WW 16 Construction Fund	WW 16 BAN Construction Fund	WW 2017 Refunding Bond and Interest	WW 2022 Bond and Interest
Cash and investments - beginning	\$ 323,988	\$ 342,034	\$ 205,536	\$ 328,397	\$ -
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	1,365,848	5,669	3,407	830,835	224,991
Total receipts	1,365,848	5,669	3,407	830,835	224,991
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	1,351,400	-	-	811,300	223,813
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	1,351,400	-	-	811,300	223,813
Excess (deficiency) of receipts over disbursements	14,448	5,669	3,407	19,535	1,178
Cash and investments - ending	\$ 338,436	\$ 347,703	\$ 208,943	\$ 347,932	\$ 1,178

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

	WW 22 Construction-Cash	Wastewater Utility - Operating	WW SRF Debt Service Reserve	Wastewater Utility - Improvement	Totals
Cash and investments - beginning	\$ -	\$ 1,549,252	\$ 5,235,260	\$ 164,070	\$ 70,800,310
Receipts:					
Taxes	-	-	-	-	32,517,580
Licenses and permits	-	-	-	-	372,091
Intergovernmental receipts	-	-	-	-	18,972,807
Charges for services	-	-	-	-	2,933,466
Fines and forfeits	-	-	-	-	521,193
Utility fees	-	12,535,479	-	83,183	14,057,648
Penalties	-	69,632	-	-	80,233
Other receipts	8,491,830	308,774	58,946	3,300,898	35,835,849
Total receipts	8,491,830	12,913,885	58,946	3,384,081	105,290,867
Disbursements:					
Personal services	-	3,382,385	-	-	20,898,577
Supplies	-	-	-	-	718,883
Other services and charges	-	209,064	-	96,585	7,227,004
Debt service - principal and interest	-	-	-	186,613	12,696,022
Capital outlay	4,910,459	-	-	330,151	18,150,269
Utility operating expenses	-	2,515,665	-	306,282	3,150,359
Other disbursements	107,977	7,445,885	-	-	34,090,799
Total disbursements	5,018,436	13,552,999	-	919,631	96,931,913
Excess (deficiency) of receipts over disbursements	3,473,394	(639,114)	58,946	2,464,450	8,358,954
Cash and investments - ending	\$ 3,473,394	\$ 910,138	\$ 5,294,206	\$ 2,628,520	\$ 79,159,264

OTHER INFORMATION

CITY OF WEST LAFAYETTE
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2022

Government or Enterprise	Accounts Payable	Accounts Receivable
Governmental activities	\$ 18,088	\$ 60,029
Wastewater	215,607	3,441
Wellness Center	-	-
Totals	<u>\$ 233,695</u>	<u>\$ 63,470</u>

CITY OF WEST LAFAYETTE
SCHEDULE OF LEASES AND DEBT
December 31, 2022

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
WL Redevelopment Authority	Bond Lease-Williams Street	\$ 677,000	8/1/2016	2/1/2039
WL Redevelopment Authority	Bond Lease-City Hall	868,000	8/1/2019	2/1/2040
WL Redevelopment Authority	Bond Lease-Wellness Center	2,417,000	8/1/2019	2/1/2040
WL Economic Development Corporation	Taxable Economic Development Bonds of 2016 (State Street Project)	<u>4,355,132</u>	8/1/2018	2/1/2040
Total governmental activities		<u>8,317,132</u>		
Wastewater:				
Huntington Bank	VT651 Street Sweeper	56,860	9/17/2019	10/15/2024
Huntington Bank	2018 Vactor	<u>140,000</u>	10/31/2018	10/31/2023
Total Wastewater		<u>196,860</u>		
Total of annual lease payments		<u>\$ 8,513,992</u>		

Type	Description of Debt	Ending Principal Balance	Principal Due Within One Year
Governmental activities:			
Revenue bonds	2012 WL Economic Development Revenue Bonds (Metro FiberNet Project)	\$ 1,900,000	\$ 95,000
Revenue bonds	2015 WL Redevelopment District Tax Increment Revenue Bonds (KCB)	205,000	10,000
Revenue bonds	2015 WL Redevelopment District Tax Increment Revenue Bonds (Levee/Village)	205,000	10,000
Revenue bonds	2015 WL Redevelopment District Tax Increment Revenue Bonds (Sagamore)	<u>205,000</u>	<u>10,000</u>
Total governmental activities		<u>2,515,000</u>	<u>125,000</u>
Wastewater:			
Revenue bonds	Sewage Works Refunding Revenue Bond 2017 - Refunded SRF 2006	4,355,000	675,000
Revenue bonds	Sewage Works Refunding Revenue Bonds 2014 - Refunded 2004B Bonds	7,510,000	1,815,000
Revenue bonds	Sewage Works Revenue Bonds 2014 - Main Extension & Treatment Plant Upgrades	2,050,000	235,000
Revenue bonds	Sewage Works Revenue Bonds 2014B - Lift Station & Force Main	1,725,000	130,000
Revenue bonds	Sewage Works Revenue Bonds 2016 - CSO	16,645,000	645,000
Revenue bonds	Sewage Works Revenue Bonds 2022 - River Road CSO-Dehart	7,630,000	-
Revenue bonds	Sewage Works SRF 2012 - Regional Lift Station & Force Main	<u>2,825,000</u>	<u>240,000</u>
Total Wastewater		<u>42,740,000</u>	<u>3,740,000</u>
Totals		<u>\$ 45,255,000</u>	<u>\$ 3,865,000</u>

CITY OF WEST LAFAYETTE
 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.

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 16,654,728
Infrastructure	102,317,492
Buildings	32,608,285
Improvements other than buildings	3,638,768
Machinery, equipment, and vehicles	13,627,977
Construction in progress	<u>16,533,720</u>
Total governmental activities	<u>185,380,970</u>
Wastewater:	
Land	604,120
Infrastructure	87,218,972
Buildings	39,293,117
Improvements other than buildings	33,336
Machinery, equipment, and vehicles	9,922,428
Construction in progress	<u>5,340,614</u>
Total Wastewater	<u>142,412,587</u>
Wellness Center:	
Buildings	27,119,019
Machinery, equipment, and vehicles	<u>494,598</u>
Total Wellness Center	<u>27,613,617</u>
Total capital assets	<u>\$ 355,407,174</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/>.