

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF LOGANSPORT

CASS COUNTY, INDIANA

January 1, 2022 to December 31, 2022



FILED

08/10/2023

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Duane Ullom	01-01-22 to 12-31-23
Mayor	Chris Martin	01-01-22 to 12-31-23
President of the Board of Public Works and Safety	Chris Martin	01-01-22 to 12-31-23
President Pro Tempore of the Common Council	Jacob LeDonne	01-01-22 to 12-31-23
Superintendent of Utilities	Greg Toth	01-01-22 to 12-31-23
Utility Vice President of Finance	Harold Allen	01-01-22 to 12-31-23



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF LOGANSPORT, CASS 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 Logansport (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 July 26, 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 26, 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 LOGANSPORT
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2022

Fund	Cash and Investments			Cash and Investments
	01-01-22	Receipts	Disbursements	
GENERAL FUND	\$ 9,184,540	\$ 11,589,533	\$ 12,159,576	\$ 8,614,497
MOTOR VEHICLE HWY/STR	1,346,697	1,300,015	1,642,363	1,004,349
LOCAL ROADS/ST FUND	205,534	146,622	62,172	289,984
MVH Restricted Fund	218,634	387,593	8,375	597,852
PARK OPERATING	55,913	44,023	40,050	59,886
NR LOGANSPORT HEALTH INS	1,917,497	212,739	500,000	1,630,236
NR UNSAFE BLDG FUND	24,771	28,293	9,749	43,315
RAINY DAY FUND	228,614	77,171	-	305,785
E.D. INC TAX (CEDIT) FUND	1,788,469	971,153	957,173	1,802,449
PARK CAPITAL IMPROVEMENT	50,292	10,000	60,000	292
NR DRUG INVEST./EQUIPMENT	2,459	-	-	2,459
CUMULATIVE CAPITAL FUND	379,816	33,334	73,942	339,208
TIF - INDUSTRIAL PARK	2,354,334	333,800	394,039	2,294,095
POLICE PENSION FUND	557,211	474,861	465,031	567,041
FIRE PENSION FUND	859,858	777,675	829,380	808,153
LOIT PUBLIC SAFETY FUND	1,790,441	1,864,734	2,486,175	1,169,000
Ambulance	28,063	9,382	830	36,615
Polygraph Fund Testing	146	-	146	-
2013 CHP Grant	1,060	-	1,060	-
2014 CHP Grant	4	-	4	-
NR Trail Camera Fund	8,343	-	4,417	3,926
9th Street Cemetery Donation	1,000	-	1,000	-
Community Crossing Grant	231,077	2,059,470	1,077,244	1,213,303
ARPA	1,984,992	2,000,019	2,544,200	1,440,811
FAST ACT Transportation Fund	110,000	161,695	151,569	120,126
EPA Grant 2017	-	246,111	246,111	-
Land and Water Conservation Fund	181,086	464,900	642,791	3,195
MSRP Grant	305,440	841,581	1,063,703	83,318
NR Old US Highway Reinqient	437,439	6,904	1,426	442,917
DONATION FUND	23,669	79,340	67,282	35,727
AFG FUND	13	-	13	-
BANKERS ROW GRANT	1,000	-	-	1,000
RECREATION TRAILS PROG GR	3,213	-	3,213	-
NR GRANT ADMINISTRATIVE	24,073	3,213	-	27,286
TE EEL RIVER RUN TRAIL	46	-	46	-
18TH STREET CORRIDOR	188,229	-	188,229	-
NR HOST COMM AGREE	566,309	328,564	215,958	678,915
CEMETERY PERPETUAL FD	65,501	12,282	-	77,783
CEMETERY ENDOWMENT	11,797	1,940	-	13,737
CALVARY PERPETUAL FUND	51,162	-	-	51,162
SPRY CHARITABLE FUND	10,252	-	10,252	-
PRATT CHARITABLE FUND	5,051	-	5,051	-
BEN H LONG FUND	7	-	7	-
BLITZ GRANT FUND	1	2,645	2,649	(3)
BULLETPROOF VEST FUND	(622)	2,465	2,153	(310)
NR INFRASTRUC MAINT FD	427,050	388,229	4,500	810,779
FIRE REPORT	1,286	84	-	1,370
EASTGATE PROPERTY FUND	476,936	-	1,435	475,501
NR HUSTON PARK DEV FUND	256	-	-	256
NR GOLF OPERATING FUND	32,066	536,541	507,663	60,944
LOGAN EQUIP NR CAPITAL FD	384,784	41,375	-	426,159
MUN. BLDG CORP/IVY TECH	161,273	301,126	299,000	163,399
NR LAW ENFORCE FUND	80,997	24,680	6,245	99,432
NR LAND DEV MT HOPE CEM	97,184	49,128	67,184	79,128

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

Fund	Cash and Investments			Cash and Investments 12-31-22
	01-01-22	Receipts	Disbursements	
LMU PAYROLL W/H CLEARING	-	2,220,978	2,220,978	-
PAYROLL FUND	-	6,559,366	6,559,366	-
TIF - DOWNTOWN REDEVELOP	843,777	269,038	345,664	767,151
TIF - EAST END	652,095	2,392,789	2,699,819	345,065
TIF - GATEWAY COMMERCE	236,724	173,774	42,824	367,674
SOLID WASTE DISTRICT FUND	43,505	4,840	-	48,345
TE EEL RIVER RUN BRIDGE	38,348	-	38,348	-
GIVING PROGRAM GRANT	4,000	-	-	4,000
FEDERAL NR DRUG INVEST	4,310	-	-	4,310
OCDETF - DEA GRANT	182	-	182	-
LOGANSPORT MEMORIAL HOME	20,101	165,000	3,961	181,140
BEP GRANT	23,475	3	23,478	-
LOGAN DEPT OF ECON DEV	290	-	290	-
TRASH & GARBAGE PICKUP	233,997	1,114,101	1,025,048	323,050
ELECTRIC OPERATING HI-FI	10,297,401	40,780,098	41,771,935	9,305,564
ELECTRIC D&R	9,348,440	1,898,888	-	11,247,328
ELECTRIC CUSTOMER DEP.	183,732	1,180	-	184,912
ELECTRIC INS. RESERVE	232,832	1,495	-	234,327
UTILITY HEALTH INS TRUST	1,637,793	2,013,876	2,349,455	1,302,214
UTILITY HEALTH CHECKING	100	2,523,964	2,523,964	100
EMPLOYEE BANK VACATION	144,319	30,436	1,701	173,054
STORMWATER CONSTRUCTION	336,627	8	336,635	-
STORMWATER D&R	1,354,268	310,030	-	1,664,298
STORMWATER BOND SINKING	1,282,436	1,644,300	1,625,304	1,301,432
STORMWATER OPER. RESERVE	999,688	6,421	-	1,006,109
STORMWATER BOND RESERVE	1,323,271	132,297	-	1,455,568
STORMWATER OPERATING HI-F	442,105	2,194,148	2,079,394	556,859
SEWAGE OPERATION RESERVE	742,273	4,767	-	747,040
SEWAGE CONSTRUCTION	3,670,477	16,225	1,864,387	1,822,315
SEWAGE OPERATING HI-FI	1,193,646	6,244,438	6,471,071	967,013
SEWAGE SINKING	786,261	1,076,538	1,001,781	861,018
SEWAGE D&R	1,992,553	193,596	-	2,186,149
SEWAGE INS. RESERVE	116,227	746	-	116,973
SEWAGE FISCAL AGENT	17,081	110	-	17,191
SEWAGE BOND RESERVE	681,615	187,543	-	869,158
Water Operating Reserves	484,506	3,112	-	487,618
WATER OPERATING HI-FI	733,210	3,728,927	3,674,308	787,829
WATER D&R	1,077,954	247,989	-	1,325,943
WATER INSURANCE RESERVE	120,895	776	-	121,671
LOGANSPORT POLICE PROJECT FUND	-	6,136,756	1,626,043	4,510,713
2022 TAXABLE ECONOMIC DEVELOPMENT REVENUE BONDS - JUNCTION PROJECT	-	3,746,000	3,746,000	-
2022 TAXABLE ECONOMIC DEVELOPMENT REVENUE BONDS - HOTEL PROJECT	-	2,466,000	2,466,000	-
TIF LV DEBT SERVICE RESERVE	-	209,972	-	209,972
TIF LV CONSTRUCTION FUND	-	1,600,000	-	1,600,000
LV BOND ISSUANCE EXPENSE	-	144,897	115,050	29,847
LV BOND INTEREST FUND	-	261,382	-	261,382
Totals	\$ 68,165,777	\$ 116,520,024	\$ 111,416,392	\$ 73,269,409

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

CITY OF LOGANSPORT
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 LOGANSPORT
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.

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 LOGANSPORT
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 LOGANSPOUR
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 LOGANSPORT
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 LOGANSPORT
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. Holding Corporation

The City has entered into a capital lease with the Logansport Municipal 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 \$299,000.

CITY OF LOGANSPORT
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 8. Subsequent Events

On March 15, 2023, the City closed on its 2023 Waterworks Revenue Bond, Series 2023 and Bond Anticipation Note through the SRF Loan Program in the amount of \$8,500,000.

On March 29, 2023, the City closed on its 2023 Stormwater Revenue Bonds of 2023 through the SRF Loan Program in the amount of \$23,700,000.

Note 9. Other Postemployment Benefits

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

REQUIRED SUPPLEMENTARY INFORMATION

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

	GENERAL FUND	MOTOR VEHICLE HWY/STR	LOCAL ROADS/ST FUND	MVH Restricted Fund	PARK OPERATING
Cash and investments - beginning	\$ 9,184,540	\$ 1,346,697	\$ 205,534	\$ 218,634	\$ 55,913
Receipts:					
Taxes	6,796,496	636,857	-	-	-
Licenses and permits	277,800	-	-	-	-
Intergovernmental receipts	3,976,484	647,225	146,622	387,593	-
Charges for services	111,135	-	-	-	-
Fines and forfeits	12,112	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	415,506	15,933	-	-	44,023
Total receipts	<u>11,589,533</u>	<u>1,300,015</u>	<u>146,622</u>	<u>387,593</u>	<u>44,023</u>
Disbursements:					
Personal services	9,042,882	923,884	-	-	-
Supplies	108,712	260,091	-	-	14,163
Other services and charges	1,980,234	73,631	-	-	25,887
Debt service - principal and interest	-	-	-	-	-
Capital outlay	515,451	363,597	62,172	8,375	-
Utility operating expenses	-	-	-	-	-
Other disbursements	512,297	21,160	-	-	-
Total disbursements	<u>12,159,576</u>	<u>1,642,363</u>	<u>62,172</u>	<u>8,375</u>	<u>40,050</u>
Excess (deficiency) of receipts over disbursements	<u>(570,043)</u>	<u>(342,348)</u>	<u>84,450</u>	<u>379,218</u>	<u>3,973</u>
Cash and investments - ending	<u>\$ 8,614,497</u>	<u>\$ 1,004,349</u>	<u>\$ 289,984</u>	<u>\$ 597,852</u>	<u>\$ 59,886</u>

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

	NR LOGANSPORT HEALTH INS	NR UNSAFE BLDG FUND	RAINY DAY FUND	E.D. INC TAX (CEDIT) FUND	PARK CAPITAL IMPROVEMENT
Cash and investments - beginning	\$ 1,917,497	\$ 24,771	\$ 228,614	\$ 1,788,469	\$ 50,292
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	887,153	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	13,293	-	-	-
Utility fees	-	-	-	-	-
Other receipts	212,739	15,000	77,171	84,000	10,000
Total receipts	212,739	28,293	77,171	971,153	10,000
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	500,000	9,749	-	311,216	10,000
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	645,957	50,000
Total disbursements	500,000	9,749	-	957,173	60,000
Excess (deficiency) of receipts over disbursements	(287,261)	18,544	77,171	13,980	(50,000)
Cash and investments - ending	\$ 1,630,236	\$ 43,315	\$ 305,785	\$ 1,802,449	\$ 292

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

	NR DRUG INVEST./EQUIPMENT	CUMULATIVE CAPITAL FUND	TIF - INDUSTRIAL PARK	POLICE PENSION FUND
Cash and investments - beginning	\$ 2,459	\$ 379,816	\$ 2,354,334	\$ 557,211
Receipts:				
Taxes	-	-	319,099	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	33,334	-	471,196
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Other receipts	-	-	14,701	3,665
Total receipts	<u>-</u>	<u>33,334</u>	<u>333,800</u>	<u>474,861</u>
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	-	-	394,039	465,031
Debt service - principal and interest	-	-	-	-
Capital outlay	-	56,687	-	-
Utility operating expenses	-	-	-	-
Other disbursements	-	17,255	-	-
Total disbursements	<u>-</u>	<u>73,942</u>	<u>394,039</u>	<u>465,031</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>(40,608)</u>	<u>(60,239)</u>	<u>9,830</u>
Cash and investments - ending	<u>\$ 2,459</u>	<u>\$ 339,208</u>	<u>\$ 2,294,095</u>	<u>\$ 567,041</u>

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

	FIRE PENSION FUND	LOIT PUBLIC SAFETY FUND	Ambulance	Polygraph Fund Testing	2013 CHP Grant
Cash and investments - beginning	\$ 859,858	\$ 1,790,441	\$ 28,063	\$ 146	\$ 1,060
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	772,171	1,743,477	-	-	-
Charges for services	-	-	9,382	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	5,504	121,257	-	-	-
Total receipts	777,675	1,864,734	9,382	-	-
Disbursements:					
Personal services	-	12,046	-	-	-
Supplies	383	248,671	-	-	-
Other services and charges	828,997	1,488,515	830	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	710,134	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	26,809	-	146	1,060
Total disbursements	829,380	2,486,175	830	146	1,060
Excess (deficiency) of receipts over disbursements	(51,705)	(621,441)	8,552	(146)	(1,060)
Cash and investments - ending	\$ 808,153	\$ 1,169,000	\$ 36,615	\$ -	\$ -

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

	2014 CHP Grant	NR Trail Camera Fund	9th Street Cemetery Donation	Community Crossing Grant	ARPA
Cash and investments - beginning	\$ 4	\$ 8,343	\$ 1,000	\$ 231,077	\$ 1,984,992
Receipts:					
Taxes	-	-	-	1,100,000	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	859,470	2,000,019
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	-	-	100,000	-
Total receipts	-	-	-	2,059,470	2,000,019
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	4,417	-	1,077,244	2,544,200
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	4	-	1,000	-	-
Total disbursements	4	4,417	1,000	1,077,244	2,544,200
Excess (deficiency) of receipts over disbursements	(4)	(4,417)	(1,000)	982,226	(544,181)
Cash and investments - ending	\$ -	\$ 3,926	\$ -	\$ 1,213,303	\$ 1,440,811

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

	FAST ACT Transportation Fund	EPA Grant 2017	Land and Water Conservation Fund	MSRP Grant	NR Old US Highway Reinquent
Cash and investments - beginning	\$ 110,000	\$ -	\$ 181,086	\$ 305,440	\$ 437,439
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	161,695	246,111	250,000	523,984	6,904
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	-	214,900	317,597	-
Total receipts	161,695	246,111	464,900	841,581	6,904
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	151,569	246,111	592,891	-	1,426
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	49,900	1,063,703	-
Total disbursements	151,569	246,111	642,791	1,063,703	1,426
Excess (deficiency) of receipts over disbursements	10,126	-	(177,891)	(222,122)	5,478
Cash and investments - ending	\$ 120,126	\$ -	\$ 3,195	\$ 83,318	\$ 442,917

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

	DONATION FUND	AFG FUND	BANKERS ROW GRANT	RECREATION TRAILS PROG GR	NR GRANT ADMINISTRATIVE
Cash and investments - beginning	\$ 23,669	\$ 13	\$ 1,000	\$ 3,213	\$ 24,073
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	79,340	-	-	-	3,213
Total receipts	79,340	-	-	-	3,213
Disbursements:					
Personal services	-	-	-	-	-
Supplies	67,282	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	13	-	3,213	-
Total disbursements	67,282	13	-	3,213	-
Excess (deficiency) of receipts over disbursements	12,058	(13)	-	(3,213)	3,213
Cash and investments - ending	\$ 35,727	\$ -	\$ 1,000	\$ -	\$ 27,286

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

	TE EEL RIVER RUN TRAIL	18TH STREET CORRIDOR	NR HOST COMM AGREE	CEMETERY PERPETUAL FD	CEMETERY ENDOWMENT
Cash and investments - beginning	\$ 46	\$ 188,229	\$ 566,309	\$ 65,501	\$ 11,797
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	328,564	12,282	1,940
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	-	-	-	-
Total receipts	-	-	328,564	12,282	1,940
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	201,458	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	46	188,229	14,500	-	-
Total disbursements	46	188,229	215,958	-	-
Excess (deficiency) of receipts over disbursements	(46)	(188,229)	112,606	12,282	1,940
Cash and investments - ending	\$ -	\$ -	\$ 678,915	\$ 77,783	\$ 13,737

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

	CALVARY PERPETUAL FUND	SPRY CHARITABLE FUND	PRATT CHARITABLE FUND	BEN H LONG FUND	BLITZ GRANT FUND
Cash and investments - beginning	\$ 51,162	\$ 10,252	\$ 5,051	\$ 7	\$ 1
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	2,645
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	-	-	-	-
Total receipts	-	-	-	-	2,645
Disbursements:					
Personal services	-	-	-	-	4
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	2,645
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	10,252	5,051	7	-
Total disbursements	-	10,252	5,051	7	2,649
Excess (deficiency) of receipts over disbursements	-	(10,252)	(5,051)	(7)	(4)
Cash and investments - ending	\$ 51,162	\$ -	\$ -	\$ -	\$ (3)

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

	BULLETPROOF VEST FUND	NR INFRASTRUC MAINT FD	FIRE REPORT	EASTGATE PROPERTY FUND	NR HUSTON PARK DEV FUND
Cash and investments - beginning	\$ (622)	\$ 427,050	\$ 1,286	\$ 476,936	\$ 256
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	2,465	200,000	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	188,229	84	-	-
Total receipts	2,465	388,229	84	-	-
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	2,153	-	-	1,435	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	4,500	-	-	-
Total disbursements	2,153	4,500	-	1,435	-
Excess (deficiency) of receipts over disbursements	312	383,729	84	(1,435)	-
Cash and investments - ending	\$ (310)	\$ 810,779	\$ 1,370	\$ 475,501	\$ 256

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

	NR GOLF OPERATING FUND	LOGAN EQUIP NR CAPITAL FD	MUN. BLDG CORP/IVY TECH	NR LAW ENFORCE FUND	NR LAND DEV MT HOPE CEM
Cash and investments - beginning	\$ 32,066	\$ 384,784	\$ 161,273	\$ 80,997	\$ 97,184
Receipts:					
Taxes	-	-	281,384	-	-
Licenses and permits	-	-	-	15,300	-
Intergovernmental receipts	-	-	19,742	-	-
Charges for services	475,893	1,375	-	9,380	49,128
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	60,648	40,000	-	-	-
Total receipts	536,541	41,375	301,126	24,680	49,128
Disbursements:					
Personal services	267,934	-	-	-	-
Supplies	133,294	-	-	-	-
Other services and charges	48,283	-	-	6,245	67,184
Debt service - principal and interest	15,000	-	299,000	-	-
Capital outlay	33,857	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	9,295	-	-	-	-
Total disbursements	507,663	-	299,000	6,245	67,184
Excess (deficiency) of receipts over disbursements	28,878	41,375	2,126	18,435	(18,056)
Cash and investments - ending	\$ 60,944	\$ 426,159	\$ 163,399	\$ 99,432	\$ 79,128

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

	LMU PAYROLL W/H CLEARING	PAYROLL FUND	TIF - DOWNTOWN REDEVELOP	TIF - EAST END	TIF - GATEWAY COMMERCE
Cash and investments - beginning	\$ -	\$ -	\$ 843,777	\$ 652,095	\$ 236,724
Receipts:					
Taxes	-	-	264,436	171,763	171,763
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	2,220,978	6,559,366	4,602	2,221,026	2,011
Total receipts	2,220,978	6,559,366	269,038	2,392,789	173,774
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	345,664	2,699,819	42,824
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	2,220,978	6,559,366	-	-	-
Total disbursements	2,220,978	6,559,366	345,664	2,699,819	42,824
Excess (deficiency) of receipts over disbursements	-	-	(76,626)	(307,030)	130,950
Cash and investments - ending	\$ -	\$ -	\$ 767,151	\$ 345,065	\$ 367,674

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

	SOLID WASTE DISTRICT FUND	TE EEL RIVER RUN BRIDGE	GIVING PROGRAM GRANT	FEDERAL NR DRUG INVEST	OCDEF - DEA GRANT
Cash and investments - beginning	\$ 43,505	\$ 38,348	\$ 4,000	\$ 4,310	\$ 182
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	4,840	-	-	-	-
Total receipts	4,840	-	-	-	-
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	38,348	-	-	182
Total disbursements	-	38,348	-	-	182
Excess (deficiency) of receipts over disbursements	4,840	(38,348)	-	-	(182)
Cash and investments - ending	\$ 48,345	\$ -	\$ 4,000	\$ 4,310	\$ -

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

	LOGANSPORT MEMORIAL HOME	BEP GRANT	LOGAN DEPT OF ECON DEV	TRASH & GARBAGE PICKUP	ELECTRIC OPERATING HI-FI
Cash and investments - beginning	\$ 20,101	\$ 23,475	\$ 290	\$ 233,997	\$ 10,297,401
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	1,114,090	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	39,482,394
Other receipts	165,000	3	-	11	1,297,704
Total receipts	165,000	3	-	1,114,101	40,780,098
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	3,961	-	-	1,025,048	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	9,451,044
Other disbursements	-	23,478	290	-	32,320,891
Total disbursements	3,961	23,478	290	1,025,048	41,771,935
Excess (deficiency) of receipts over disbursements	161,039	(23,475)	(290)	89,053	(991,837)
Cash and investments - ending	\$ 181,140	\$ -	\$ -	\$ 323,050	\$ 9,305,564

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

	ELECTRIC D&R	ELECTRIC CUSTOMER DEP.	ELECTRIC INS. RESERVE	UTILITY HEALTH INS TRUST	UTILITY HEALTH CHECKING
Cash and investments - beginning	\$ 9,348,440	\$ 183,732	\$ 232,832	\$ 1,637,793	\$ 100
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	1,898,888	1,180	1,495	2,013,876	2,523,964
Total receipts	1,898,888	1,180	1,495	2,013,876	2,523,964
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	2,349,455	2,523,964
Other disbursements	-	-	-	-	-
Total disbursements	-	-	-	2,349,455	2,523,964
Excess (deficiency) of receipts over disbursements	1,898,888	1,180	1,495	(335,579)	-
Cash and investments - ending	\$ 11,247,328	\$ 184,912	\$ 234,327	\$ 1,302,214	\$ 100

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

	EMPLOYEE BANK VACATION	STORMWATER CONSTRUCTION	STORMWATER D&R	STORMWATER BOND SINKING	STORMWATER OPER. RESERVE
Cash and investments - beginning	\$ 144,319	\$ 336,627	\$ 1,354,268	\$ 1,282,436	\$ 999,688
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	30,436	8	310,030	1,644,300	6,421
Total receipts	30,436	8	310,030	1,644,300	6,421
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	1,625,304	-
Capital outlay	-	-	-	-	-
Utility operating expenses	1,701	-	-	-	-
Other disbursements	-	336,635	-	-	-
Total disbursements	1,701	336,635	-	1,625,304	-
Excess (deficiency) of receipts over disbursements	28,735	(336,627)	310,030	18,996	6,421
Cash and investments - ending	\$ 173,054	\$ (0)	\$ 1,664,298	\$ 1,301,432	\$ 1,006,109

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

	STORMWATER BOND RESERVE	STORMWATER OPERATING HI-F	SEWAGE OPERATION RESERVE	SEWAGE CONSTRUCTION	SEWAGE OPERATING HI-FI
Cash and investments - beginning	\$ 1,323,271	\$ 442,105	\$ 742,273	\$ 3,670,477	\$ 1,193,646
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	2,155,498	-	-	6,138,422
Other receipts	132,297	38,650	4,767	16,225	106,016
Total receipts	132,297	2,194,148	4,767	16,225	6,244,438
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	1,864,387	6,471,071
Other disbursements	-	2,079,394	-	-	-
Total disbursements	-	2,079,394	-	1,864,387	6,471,071
Excess (deficiency) of receipts over disbursements	132,297	114,754	4,767	(1,848,162)	(226,633)
Cash and investments - ending	\$ 1,455,568	\$ 556,859	\$ 747,040	\$ 1,822,315	\$ 967,013

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

	SEWAGE SINKING	SEWAGE D&R	SEWAGE INS. RESERVE	SEWAGE FISCAL AGENT	SEWAGE BOND RESERVE
Cash and investments - beginning	\$ 786,261	\$ 1,992,553	\$ 116,227	\$ 17,081	\$ 681,615
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	1,076,538	193,596	746	110	187,543
Total receipts	1,076,538	193,596	746	110	187,543
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	1,001,781	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	1,001,781	-	-	-	-
Excess (deficiency) of receipts over disbursements	74,757	193,596	746	110	187,543
Cash and investments - ending	\$ 861,018	\$ 2,186,149	\$ 116,973	\$ 17,191	\$ 869,158

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

	Water Operating Reserves	WATER OPERATING HI-FI	WATER D&R	WATER INSURANCE RESERVE
Cash and investments - beginning	\$ 484,506	\$ 733,210	\$ 1,077,954	\$ 120,895
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	3,633,463	-	-
Other receipts	3,112	95,464	247,989	776
Total receipts	<u>3,112</u>	<u>3,728,927</u>	<u>247,989</u>	<u>776</u>
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	-	-	-	-
Debt service - principal and interest	-	-	-	-
Capital outlay	-	-	-	-
Utility operating expenses	-	3,674,308	-	-
Other disbursements	-	-	-	-
Total disbursements	<u>-</u>	<u>3,674,308</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>3,112</u>	<u>54,619</u>	<u>247,989</u>	<u>776</u>
Cash and investments - ending	<u>\$ 487,618</u>	<u>\$ 787,829</u>	<u>\$ 1,325,943</u>	<u>\$ 121,671</u>

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

	LOGANSPORT POLICE PROJECT FUND	2022 TAXABLE ECON DEVELOP REV BONDS - JUNCTION PROJECT	2022 TAXABLE ECON DEVELOP REV BONDS - HOTEL PROJECT	TIF LV DEBT SERVICE RESERVE
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Other receipts	6,136,756	3,746,000	2,466,000	209,972
Total receipts	6,136,756	3,746,000	2,466,000	209,972
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	-	-	-	-
Debt service - principal and interest	-	-	-	-
Capital outlay	-	-	-	-
Utility operating expenses	-	-	-	-
Other disbursements	1,626,043	3,746,000	2,466,000	-
Total disbursements	1,626,043	3,746,000	2,466,000	-
Excess (deficiency) of receipts over disbursements	4,510,713	-	-	209,972
Cash and investments - ending	\$ 4,510,713	\$ -	\$ -	\$ 209,972

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

	TIF LV CONSTRUCTION FUND	LV BOND ISSUANCE EXPENSE	LV BOND INTERERST FUND	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 68,165,777
Receipts:				
Taxes	-	-	-	9,741,798
Licenses and permits	-	-	-	293,100
Intergovernmental receipts	-	-	-	13,338,290
Charges for services	-	-	-	2,113,169
Fines and forfeits	-	-	-	25,405
Utility fees	-	-	-	51,409,777
Other receipts	1,600,000	144,897	261,382	39,598,485
Total receipts	1,600,000	144,897	261,382	116,520,024
Disbursements:				
Personal services	-	-	-	10,246,750
Supplies	-	-	-	832,596
Other services and charges	-	-	-	15,152,706
Debt service - principal and interest	-	-	-	1,939,304
Capital outlay	-	-	-	1,750,273
Utility operating expenses	-	-	-	27,337,711
Other disbursements	-	115,050	-	54,157,052
Total disbursements	-	115,050	-	111,416,392
Excess (deficiency) of receipts over disbursements	1,600,000	29,847	261,382	5,103,632
Cash and investments - ending	\$ 1,600,000	\$ 29,847	\$ 261,382	\$ 73,269,409

OTHER INFORMATION

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

Government or Enterprise	Accounts Payable	Accounts Receivable
Governmental activities	\$ 290,078	\$ -
Trash	-	-
Electric	2,342,933	2,920,683
Storm Water	3,032	155,233
Wastewater	61,520	543,215
Water	57,895	299,009
Totals	<u>\$ 2,755,458</u>	<u>\$ 3,918,140</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities: Logansport Municipal Building Corporation	Ivy Tech Building	\$ 304,000	4/9/2016	9/1/2028
Total governmental activities		<u>304,000</u>		
Total of annual lease payments		<u>\$ 304,000</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal Due Within One Year
Governmental activities:			
Revenue bonds	Taxable Economic Development Revenue Bonds, Series 2022 (Hotel Project)	\$ 2,466,000	\$ -
Revenue bonds	Local Income Tax Revenue Bonds of 2022	2,100,000	140,000
Revenue bonds	Taxable Economic Development Revenue Bonds, Series 2022 (Junction Project)	3,746,000	29,000
Revenue bonds	Redevelopment District Bonds, Series 2022	<u>2,250,000</u>	<u>-</u>
Total Governmental Activities		<u>10,562,000</u>	<u>169,000</u>
Storm Water:			
Revenue bonds	Infrastructure Lines 2012	5,011,857	422,469
Revenue bonds	Revenue Bonds Series 2014	4,523,181	337,247
Revenue bonds	Storm Water Revenue Bonds of 2018	<u>13,121,505</u>	<u>281,988</u>
Total Storm Water		<u>22,656,543</u>	<u>1,041,704</u>
Wastewater:			
Revenue bonds	Sewage Works Revenue Bonds of 2020	2,981,100	139,224
Revenue bonds	Sewage Works Revenue Bonds Series 2018A	5,246,068	260,160
Revenue bonds	Sewage Works Revenue Bonds Series 2018B	<u>10,910,487</u>	<u>239,991</u>
Total Wastewater		<u>19,137,655</u>	<u>639,375</u>
Totals		<u>\$ 52,356,198</u>	<u>\$ 1,850,079</u>

CITY OF LOGANSPORT
SCHEDULE OF CAPITAL ASSETS
December 31, 2022

Capital assets are reported at actual or estimated historical cost based on appraisals or deflated current replacement cost. Contributed or donated assets are reported at estimated fair value at the time received.

	Ending Balance
Governmental activities:	
Land	\$ 6,532,486
Infrastructure	19,073,937
Buildings	8,181,305
Improvements other than buildings	3,477,881
Machinery, equipment, and vehicles	<u>9,521,387</u>
Total governmental activities	<u>46,786,996</u>
Trash:	
Total Trash	<u>-</u>
Electric:	
Land	1,472,351
Infrastructure	51,244,549
Buildings	2,620,521
Improvements other than buildings	20,917,270
Machinery, equipment, and vehicles	<u>5,908,452</u>
Total Electric	<u>82,163,143</u>
Storm Water:	
Infrastructure	<u>38,527,604</u>
Wastewater:	
Land	536,519
Infrastructure	31,341,002
Buildings	2,406,271
Improvements other than buildings	312,190
Machinery, equipment, and vehicles	<u>21,801,578</u>
Total Wastewater	<u>56,397,560</u>
Water:	
Land	376,916
Infrastructure	15,026,784
Improvements other than buildings	5,472,611
Machinery, equipment, and vehicles	<u>1,763,314</u>
Total Water	<u>22,639,625</u>
Total capital assets	<u>\$ 246,514,928</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/>.