

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF BOONVILLE

WARRICK COUNTY, INDIANA

January 1, 2022 to December 31, 2022



FILED

08/22/2023

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Tamelia L. Boruff	01-01-22 to 12-31-23
Mayor	Charles R. Wyatt	01-01-22 to 12-31-23
President of the Board of Public Works	Charles R. Wyatt	01-01-22 to 12-31-23
President Pro Tempore of the Common Council	Larry Lacer (Vacant) Mike Webb	01-01-22 to 04-29-22 04-30-22 to 07-04-22 07-05-22 to 12-31-23



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF BOONVILLE, WARRICK 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 Boonville (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 August 7, 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

August 7, 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 BOONVILLE
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
Right Of Way Permits-General Fund	\$ 6,353	\$ 865	\$ -	\$ 7,218
General Fund	1,087,753	3,792,548	3,919,235	961,066
Motor Vehicle Highway	58,481	308,235	183,703	183,013
Local Road & Street	298,160	122,493	-	420,653
MVH Restricted (Subfund Of Motor Vehicle Highway)	193,508	138,371	100,000	231,879
Parking Meter	53	-	18	35
BDG Authority/Code Enforcement	94,006	60,947	124,077	30,876
Local Law Enfor Contin Education	29,592	13,491	-	43,083
Park & Recreation (Operating)	77,225	153,289	178,962	51,552
Rainy Day Fund	9,300	-	-	9,300
LIT - Economic Development (Former Cedit)	2,015,240	2,299,924	2,034,591	2,280,573
Opioid Distributions - Restricted	-	37,879	-	37,879
Opioid Distribution -Unrestricted	-	16,234	-	16,234
Hazardous Materials Response	998	1,000	677	1,321
Fire Protection Territory	490,191	1,568,534	1,453,441	605,284
Cumulative Capital Improvement-Cig. Tax	22,498	12,182	9,157	25,523
Cumulative Capital Development	101,550	57,611	16,408	142,753
Park Nonreverting Capital Bond 2020	65,975	85,077	106,200	44,852
Redevelopment Bond Const (Proceeds)	1,365,263	127,484	293,689	1,199,058
Fire Protection Equipment Replacement	378,066	166,180	146,750	397,496
Police Pension	319,934	237,044	261,072	295,906
Fire Pension	231,230	109,571	123,621	217,180
LIT Public Safety	-	1,827,959	1,341,458	486,501
Debt Ser Res - Genrev Bon	60,021	40	-	60,061
Pledge Rev. Fund-LR Bond	858,260	459,476	1,000,001	317,735
Fire Pension Market Monitor	152,445	119	-	152,564
Police Pension Market Monitor	126,825	99	-	126,924
ARP Amer Rescue Grant Fund	702,943	708,264	247,500	1,163,707
Boon Redevelopment Bond 21-At ONB Trust	-	524,649	262,541	262,108
Boonville Go Red 18 Ref Escrow Bank 49	406,250	-	406,250	-
City Hall Improvement Fun	631	-	293	338
Event Fund/Donations	11,733	48,190	39,325	20,598
Downtown Brick Lighting Project	33,502	-	27,789	5,713
Sidewalk Fund	332,358	-	-	332,358
Pool & Park Event Donation Fund	6,910	3,150	196	9,864
Pol Pub Relat/Drug Free	93	-	-	93
Police Don Fund/Ins Reimb	9,976	6,430	3,185	13,221
Police Seizures & Forfeitures	976	-	-	976
Park Donation Fund For Pickleball Court	1,025	34,080	1,661	33,444
Warr. Co. Tourism Grant	-	5,000	5,000	-
Indiana Destination Develop State Grant	-	3,750	-	3,750
Centerpoint Energy Foundation	-	50,000	-	50,000
Fire Dept. TRNG Reports/Prev	428	70	-	498

CITY OF BOONVILLE
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 Fire Don/Ins Reimb	3,100	276	2,999	377
Municipal Wheel Tax Fund	223,485	104,463	188,000	139,948
Park Dist Golf Cours Oper	177,174	868,329	957,338	88,165
LIT-Excess (Formerly Cedit Exess)	939,647	-	611,490	328,157
Fire Grant Donation-Smoke Det	2,743	1,500	-	4,243
Fire SFTWR/Homeland Segra	798	-	-	798
Gen Rev Bond-Ser A 2012	36,226	35,614	71,838	2
Lease Rental Payment Reserve	264	1	-	265
Gen Oblig Bond-Debt Serv	9,577	587,436	524,641	72,372
Park Bond 2020 Debt Service	-	116,721	85,075	31,646
RDC Debt Serv Fund	9,269	587,436	524,641	72,064
Park Bond Capital Fund(Proceeds)	168,534	615	114,598	54,551
General Improvementgob (Const Fund)	1,320,858	1,161	783,411	538,608
Local Rd & Bridge State Grant	-	1,418,792	72,865	1,345,927
Payroll Fed/Fica/Medi Tax	-	512,082	512,082	-
Payroll Fund Gross	29,347	3,376,754	3,375,959	30,142
Storm Water Utility Operating	531,869	301,631	61,182	772,318
Electric Utility Operating	413,094	469,283	464,276	418,101
Electric Cash Reserve	249,836	460,725	571,476	139,085
Sewage Replacement	23,472	6,000	-	29,472
Sewage Utility Operating	1,705,651	3,548,427	3,894,873	1,359,205
Sewage Utility Bond & Interest	9,153	1	-	9,154
Sewage Construction	61,897	210	37,501	24,606
Water Utility Operating	403,971	6,391,405	6,129,481	665,895
Water Utility Construct (In Progress)-Bank 35	21,185	5,721,447	5,553,388	189,244
Water Ban 2019 ONB Tru Bnk 36	14,822	1,144,694	1,159,516	-
ONB Water Debt Serv Resv 19	96,436	10	-	96,446
Water Utility Bond & Interest	51	495,279	394,502	100,828
Water Utility Meter Deposit	180,628	18,250	14,152	184,726
Water Tank Painting Reserve	86,517	187,700	38,200	236,017
Boonv Redev 19 Proj-RDA	357,988	172,911	169,496	361,403
Boonv GO 21 Bond at ONB Trust Bank 48	-	524,649	262,541	262,108
Boonv Redev 19 Sink	47,000	48,624	87,850	7,774
Boonville Redev 21 Project	4,157,060	27,565	2,943,439	1,241,186
Boonville Redev 21 Sink	25,172	1,000,424	994,600	30,996
Boon Redev 19 Oper	8,250	86	-	8,336
Boonville Redev 22 Prof	-	3,952,818	221,012	3,731,806
Totals	\$ 20,864,826	\$ 45,063,554	\$ 43,109,222	\$ 22,819,158

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

CITY OF BOONVILLE
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 Redevelopment Authority was organized by the City as a separate body corporate and politic and as an instrumentality of the City pursuant to state statute for the purpose of financing, constructing, and leasing certain local public improvements to the redevelopment commission of the City. A financial burden/benefit relationship exists between the City and the Redevelopment Authority. The Redevelopment Authority is reported as if it is a part of the City and is reported as Redevelopment Authority funds.

The accompanying financial statement presents the financial information for the City and the Redevelopment Authority. Although it is a legally separate entity from the City, it exists to provide services entirely or almost entirely to the City and the Redevelopment Authority's total debt outstanding, if any, including leases, is expected to be repaid almost entirely with the resources of 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.

CITY OF BOONVILLE
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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.

CITY OF BOONVILLE
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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.

CITY OF BOONVILLE
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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.

CITY OF BOONVILLE
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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.

CITY OF BOONVILLE
NOTES TO FINANCIAL STATEMENT
(Continued)

C. 1937 Firefighters' Pension Plan

Plan Description

The 1937 Firefighters' Pension Plan is a single-employer defined benefit pension plan. The plan is administered by the local pension board as authorized by state statute (IC 36-8-7). The plan provides retirement, disability, and death benefits to plan members and beneficiaries. The plan was established by the plan administrator, as provided by state statute. The plan administrator does not issue a publicly available financial report that includes financial statements and required supplementary information of the plan.

Funding Policy

The contribution requirements of plan members for the 1937 Firefighters' Pension Plan are established by state statute.

On Behalf Payments

The 1937 Firefighters' Pension Plan is funded by the State of Indiana through the Indiana Public Retirement System as provided under Indiana Code 5-10.3-11.

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.

CITY OF BOONVILLE
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 7. *Other Postemployment Benefits*

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

Note 8. *Redevelopment Authority*

The Redevelopment Commission of the City has entered into a capital lease with the Boonville Redevelopment Authority (the lessor). The lessor was organized as a separate body corporate and politic and as an instrumentality of the City pursuant to state statute for the purpose of financing, constructing, and leasing local public improvements to the Redevelopment Commission of the City. The lessor has been determined to be a related-party of the City. Lease payments during the year 2022 totaled \$1,048,500.

REQUIRED SUPPLEMENTARY INFORMATION

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

	Right Of Way Permits-General Fund	General Fund	Motor Vehicle Highway	Local Road & Street
Cash and investments - beginning	\$ 6,353	\$ 1,087,753	\$ 58,481	\$ 298,160
Receipts:				
Taxes	-	1,771,136	-	-
Licenses and permits	865	76,024	1,908	-
Intergovernmental receipts	-	668,411	306,327	122,493
Charges for services	-	1,455	-	-
Fines and forfeits	-	13,375	-	-
Utility fees	-	-	-	-
Other receipts	-	1,262,147	-	-
Total receipts	<u>865</u>	<u>3,792,548</u>	<u>308,235</u>	<u>122,493</u>
Disbursements:				
Personal services	-	2,999,971	-	-
Supplies	-	103,722	-	-
Other services and charges	-	708,809	183,703	-
Debt service - principal and interest	-	-	-	-
Capital outlay	-	85,896	-	-
Utility operating expenses	-	-	-	-
Other disbursements	-	20,837	-	-
Total disbursements	<u>-</u>	<u>3,919,235</u>	<u>183,703</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>865</u>	<u>(126,687)</u>	<u>124,532</u>	<u>122,493</u>
Cash and investments - ending	<u>\$ 7,218</u>	<u>\$ 961,066</u>	<u>\$ 183,013</u>	<u>\$ 420,653</u>

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

	MVH Restricted (Subfund Of Motor Vehicle Highway)	Parking Meter	BDG Authority/Code Enforcement
Cash and investments - beginning	\$ 193,508	\$ 53	\$ 94,006
Receipts:			
Taxes	-	-	33,041
Licenses and permits	-	-	-
Intergovernmental receipts	138,371	-	4,024
Charges for services	-	-	-
Fines and forfeits	-	-	23,882
Utility fees	-	-	-
Other receipts	-	-	-
Total receipts	<u>138,371</u>	<u>-</u>	<u>60,947</u>
Disbursements:			
Personal services	-	18	100,779
Supplies	-	-	5,435
Other services and charges	100,000	-	17,863
Debt service - principal and interest	-	-	-
Capital outlay	-	-	-
Utility operating expenses	-	-	-
Other disbursements	-	-	-
Total disbursements	<u>100,000</u>	<u>18</u>	<u>124,077</u>
Excess (deficiency) of receipts over disbursements	<u>38,371</u>	<u>(18)</u>	<u>(63,130)</u>
Cash and investments - ending	<u>\$ 231,879</u>	<u>\$ 35</u>	<u>\$ 30,876</u>

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

	Local Law Enfor Contin Education	Park & Recreation (Operating)	Rainy Day Fund	LIT - Economic Development (Former Credit)
Cash and investments - beginning	\$ 29,592	\$ 77,225	\$ 9,300	\$ 2,015,240
Receipts:				
Taxes	-	105,822	-	-
Licenses and permits	12,539	-	-	-
Intergovernmental receipts	-	12,903	-	2,198,579
Charges for services	472	34,038	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Other receipts	480	526	-	101,345
Total receipts	13,491	153,289	-	2,299,924
Disbursements:				
Personal services	-	108,835	-	-
Supplies	-	24,241	-	-
Other services and charges	-	43,316	-	651,314
Debt service - principal and interest	-	-	-	-
Capital outlay	-	1,464	-	1,199,164
Utility operating expenses	-	-	-	-
Other disbursements	-	1,106	-	184,113
Total disbursements	-	178,962	-	2,034,591
Excess (deficiency) of receipts over disbursements	13,491	(25,673)	-	265,333
Cash and investments - ending	\$ 43,083	\$ 51,552	\$ 9,300	\$ 2,280,573

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

	Opioid Distributions - Restricted	Opioid Distribution -Unrestricted	Hazardous Materials Response	Fire Protection Territory
Cash and investments - beginning	\$ -	\$ -	\$ 998	\$ 490,191
Receipts:				
Taxes	-	-	-	1,377,645
Licenses and permits	-	-	-	-
Intergovernmental receipts	37,879	16,234	-	165,642
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Other receipts	-	-	1,000	25,247
Total receipts	<u>37,879</u>	<u>16,234</u>	<u>1,000</u>	<u>1,568,534</u>
Disbursements:				
Personal services	-	-	-	1,281,382
Supplies	-	-	-	40,574
Other services and charges	-	-	677	130,373
Debt service - principal and interest	-	-	-	-
Capital outlay	-	-	-	1,112
Utility operating expenses	-	-	-	-
Other disbursements	-	-	-	-
Total disbursements	<u>-</u>	<u>-</u>	<u>677</u>	<u>1,453,441</u>
Excess (deficiency) of receipts over disbursements	<u>37,879</u>	<u>16,234</u>	<u>323</u>	<u>115,093</u>
Cash and investments - ending	<u>\$ 37,879</u>	<u>\$ 16,234</u>	<u>\$ 1,321</u>	<u>\$ 605,284</u>

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

	Cumulative Capital Improvement-Cig. Tax	Cumulative Capital Development	Park Nonreverting Capital Bond 2020
Cash and investments - beginning	\$ 22,498	\$ 101,550	\$ 65,975
Receipts:			
Taxes	-	51,348	-
Licenses and permits	-	-	-
Intergovernmental receipts	12,182	6,263	-
Charges for services	-	-	-
Fines and forfeits	-	-	-
Utility fees	-	-	-
Other receipts	-	-	85,077
Total receipts	<u>12,182</u>	<u>57,611</u>	<u>85,077</u>
Disbursements:			
Personal services	-	-	-
Supplies	-	-	-
Other services and charges	4,937	16,408	-
Debt service - principal and interest	-	-	106,200
Capital outlay	4,220	-	-
Utility operating expenses	-	-	-
Other disbursements	-	-	-
Total disbursements	<u>9,157</u>	<u>16,408</u>	<u>106,200</u>
Excess (deficiency) of receipts over disbursements	<u>3,025</u>	<u>41,203</u>	<u>(21,123)</u>
Cash and investments - ending	<u>\$ 25,523</u>	<u>\$ 142,753</u>	<u>\$ 44,852</u>

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

	Redevelopment Bond Const (Proceeds)	Fire Protection Equipment Replacement	Police Pension	Fire Pension
Cash and investments - beginning	\$ 1,365,263	\$ 378,066	\$ 319,934	\$ 231,230
Receipts:				
Taxes	-	145,592	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	17,088	219,099	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Other receipts	127,484	3,500	17,945	109,571
Total receipts	<u>127,484</u>	<u>166,180</u>	<u>237,044</u>	<u>109,571</u>
Disbursements:				
Personal services	-	-	151,522	105,705
Supplies	-	-	-	-
Other services and charges	231,082	19,517	-	-
Debt service - principal and interest	-	-	-	-
Capital outlay	62,607	127,233	-	-
Utility operating expenses	-	-	-	-
Other disbursements	-	-	109,550	17,916
Total disbursements	<u>293,689</u>	<u>146,750</u>	<u>261,072</u>	<u>123,621</u>
Excess (deficiency) of receipts over disbursements	<u>(166,205)</u>	<u>19,430</u>	<u>(24,028)</u>	<u>(14,050)</u>
Cash and investments - ending	<u>\$ 1,199,058</u>	<u>\$ 397,496</u>	<u>\$ 295,906</u>	<u>\$ 217,180</u>

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

	LIT Public Safety	Debt Ser Res - Genrev Bon	Pledge Rev. Fund-LR Bond	Fire Pension Market Monitor	Police Pension Market Monitor
Cash and investments - beginning	\$ -	\$ 60,021	\$ 858,260	\$ 152,445	\$ 126,825
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	1,827,959	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	40	459,476	119	99
Total receipts	<u>1,827,959</u>	<u>40</u>	<u>459,476</u>	<u>119</u>	<u>99</u>
Disbursements:					
Personal services	-	-	-	-	-
Supplies	62,809	-	-	-	-
Other services and charges	46,115	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	381,737	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	850,797	-	1,000,001	-	-
Total disbursements	<u>1,341,458</u>	<u>-</u>	<u>1,000,001</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>486,501</u>	<u>40</u>	<u>(540,525)</u>	<u>119</u>	<u>99</u>
Cash and investments - ending	<u>\$ 486,501</u>	<u>\$ 60,061</u>	<u>\$ 317,735</u>	<u>\$ 152,564</u>	<u>\$ 126,924</u>

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

	ARP Amer Rescue Grant Fund	Boon Redevelopment Bond 21-At ONB Trust	Boonville Go Red 18 Ref Escrow Bank 49
Cash and investments - beginning	\$ 702,943	\$ -	\$ 406,250
Receipts:			
Taxes	-	-	-
Licenses and permits	-	-	-
Intergovernmental receipts	708,264	-	-
Charges for services	-	-	-
Fines and forfeits	-	-	-
Utility fees	-	-	-
Other receipts	-	524,649	-
Total receipts	<u>708,264</u>	<u>524,649</u>	<u>-</u>
Disbursements:			
Personal services	-	-	-
Supplies	-	-	-
Other services and charges	247,500	-	-
Debt service - principal and interest	-	262,541	406,250
Capital outlay	-	-	-
Utility operating expenses	-	-	-
Other disbursements	-	-	-
Total disbursements	<u>247,500</u>	<u>262,541</u>	<u>406,250</u>
Excess (deficiency) of receipts over disbursements	<u>460,764</u>	<u>262,108</u>	<u>(406,250)</u>
Cash and investments - ending	<u>\$ 1,163,707</u>	<u>\$ 262,108</u>	<u>\$ -</u>

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

	City Hall Improvement Fun	Event Fund/Donations	Downtown Brick Lighting Project	Sidewalk Fund
Cash and investments - beginning	\$ 631	\$ 11,733	\$ 33,502	\$ 332,358
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Other receipts	-	48,190	-	-
Total receipts	-	48,190	-	-
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	-	-	-	-
Debt service - principal and interest	-	-	-	-
Capital outlay	293	-	-	-
Utility operating expenses	-	-	-	-
Other disbursements	-	39,325	27,789	-
Total disbursements	293	39,325	27,789	-
Excess (deficiency) of receipts over disbursements	(293)	8,865	(27,789)	-
Cash and investments - ending	\$ 338	\$ 20,598	\$ 5,713	\$ 332,358

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

	Pool & Park Event Donation Fund	Pol Pub Relat/Drug Free	Police Don Fund/Ins Reimb	Police Seizures & Forfeitures
Cash and investments - beginning	\$ 6,910	\$ 93	\$ 9,976	\$ 976
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Other receipts	3,150	-	6,430	-
Total receipts	<u>3,150</u>	<u>-</u>	<u>6,430</u>	<u>-</u>
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	-	-	2,823	-
Debt service - principal and interest	-	-	-	-
Capital outlay	-	-	-	-
Utility operating expenses	-	-	-	-
Other disbursements	196	-	362	-
Total disbursements	<u>196</u>	<u>-</u>	<u>3,185</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>2,954</u>	<u>-</u>	<u>3,245</u>	<u>-</u>
Cash and investments - ending	<u>\$ 9,864</u>	<u>\$ 93</u>	<u>\$ 13,221</u>	<u>\$ 976</u>

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

	Park Donation Fund For Pickleball Court	Warr. Co. Tourism Grant	Indiana Destination Develop State Grant	Centerpoint Energy Foundation
Cash and investments - beginning	\$ 1,025	\$ -	\$ -	\$ -
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	3,750	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Other receipts	34,080	5,000	-	50,000
Total receipts	<u>34,080</u>	<u>5,000</u>	<u>3,750</u>	<u>50,000</u>
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	1,661	5,000	-	-
Debt service - principal and interest	-	-	-	-
Capital outlay	-	-	-	-
Utility operating expenses	-	-	-	-
Other disbursements	-	-	-	-
Total disbursements	<u>1,661</u>	<u>5,000</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>32,419</u>	<u>-</u>	<u>3,750</u>	<u>50,000</u>
Cash and investments - ending	<u>\$ 33,444</u>	<u>\$ -</u>	<u>\$ 3,750</u>	<u>\$ 50,000</u>

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

	Fire Dept. TRNG Reports/Prev	General Fire Don/Ins Reimb	Municipal Wheel Tax Fund	Park Dist Golf Cours Oper
Cash and investments - beginning	\$ 428	\$ 3,100	\$ 223,485	\$ 177,174
Receipts:				
Taxes	-	-	-	22,900
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	104,463	-
Charges for services	70	-	-	742,053
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Other receipts	-	276	-	103,376
Total receipts	<u>70</u>	<u>276</u>	<u>104,463</u>	<u>868,329</u>
Disbursements:				
Personal services	-	-	-	368,620
Supplies	-	1,098	-	384,291
Other services and charges	-	1,901	30,000	69,862
Debt service - principal and interest	-	-	-	-
Capital outlay	-	-	158,000	-
Utility operating expenses	-	-	-	-
Other disbursements	-	-	-	134,565
Total disbursements	<u>-</u>	<u>2,999</u>	<u>188,000</u>	<u>957,338</u>
Excess (deficiency) of receipts over disbursements	<u>70</u>	<u>(2,723)</u>	<u>(83,537)</u>	<u>(89,009)</u>
Cash and investments - ending	<u>\$ 498</u>	<u>\$ 377</u>	<u>\$ 139,948</u>	<u>\$ 88,165</u>

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

	LIT-Excess (Formerly Cedit Exess)	Fire Grant Donation-Smoke Det	Fire SFTWR/Homeland Segra
Cash and investments - beginning	\$ 939,647	\$ 2,743	\$ 798
Receipts:			
Taxes	-	-	-
Licenses and permits	-	-	-
Intergovernmental receipts	-	-	-
Charges for services	-	-	-
Fines and forfeits	-	-	-
Utility fees	-	-	-
Other receipts	-	1,500	-
Total receipts	-	1,500	-
Disbursements:			
Personal services	-	-	-
Supplies	-	-	-
Other services and charges	56,677	-	-
Debt service - principal and interest	-	-	-
Capital outlay	454,813	-	-
Utility operating expenses	-	-	-
Other disbursements	100,000	-	-
Total disbursements	611,490	-	-
Excess (deficiency) of receipts over disbursements	(611,490)	1,500	-
Cash and investments - ending	\$ 328,157	\$ 4,243	\$ 798

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

	Gen Rev Bond-Ser A 2012	Lease Rental Payment Reserve	Gen Oblig Bond-Debt Serv	Park Bond 2020 Debt Service	RDC Debt Serv Fund
Cash and investments - beginning	\$ 36,226	\$ 264	\$ 9,577	\$ -	\$ 9,269
Receipts:					
Taxes	-	-	547,564	108,798	547,564
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	39,866	7,923	39,866
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	35,614	1	6	-	6
Total receipts	35,614	1	587,436	116,721	587,436
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	71,838	-	524,641	85,075	524,641
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	71,838	-	524,641	85,075	524,641
Excess (deficiency) of receipts over disbursements	(36,224)	1	62,795	31,646	62,795
Cash and investments - ending	\$ 2	\$ 265	\$ 72,372	\$ 31,646	\$ 72,064

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

	Park Bond Capital Fund(Proceeds)	General Improvementgob (Const Fund)	Local Rd & Bridge State Grant
Cash and investments - beginning	\$ 168,534	\$ 1,320,858	\$ -
Receipts:			
Taxes	-	-	-
Licenses and permits	-	-	-
Intergovernmental receipts	-	-	1,418,792
Charges for services	-	-	-
Fines and forfeits	-	-	-
Utility fees	-	-	-
Other receipts	615	1,161	-
Total receipts	615	1,161	1,418,792
Disbursements:			
Personal services	-	-	-
Supplies	-	-	-
Other services and charges	19,530	74,603	-
Debt service - principal and interest	-	-	-
Capital outlay	95,068	708,808	72,865
Utility operating expenses	-	-	-
Other disbursements	-	-	-
Total disbursements	114,598	783,411	72,865
Excess (deficiency) of receipts over disbursements	(113,983)	(782,250)	1,345,927
Cash and investments - ending	\$ 54,551	\$ 538,608	\$ 1,345,927

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

	Payroll Fed/Fica/Medi Tax	Payroll Fund Gross	Storm Water Utility Operating	Electric Utility Operating
Cash and investments - beginning	\$ -	\$ 29,347	\$ 531,869	\$ 413,094
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	301,570	283
Other receipts	512,082	3,376,754	61	469,000
Total receipts	<u>512,082</u>	<u>3,376,754</u>	<u>301,631</u>	<u>469,283</u>
Disbursements:				
Personal services	-	2,700,555	-	-
Supplies	-	-	-	-
Other services and charges	-	-	-	-
Debt service - principal and interest	-	-	-	-
Capital outlay	-	-	-	-
Utility operating expenses	-	-	-	4,800
Other disbursements	512,082	675,404	61,182	459,476
Total disbursements	<u>512,082</u>	<u>3,375,959</u>	<u>61,182</u>	<u>464,276</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>795</u>	<u>240,449</u>	<u>5,007</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ 30,142</u>	<u>\$ 772,318</u>	<u>\$ 418,101</u>

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

	Electric Cash Reserve	Sewage Replacement	Sewage Utility Operating	Sewage Utility Bond & Interest
Cash and investments - beginning	\$ 249,836	\$ 23,472	\$ 1,705,651	\$ 9,153
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	3,469,163	-
Other receipts	460,725	6,000	79,264	1
Total receipts	460,725	6,000	3,548,427	1
Disbursements:				
Personal services	-	-	450,364	-
Supplies	-	-	-	-
Other services and charges	-	-	-	-
Debt service - principal and interest	-	-	-	-
Capital outlay	-	-	-	-
Utility operating expenses	112,000	-	-	-
Other disbursements	459,476	-	3,444,509	-
Total disbursements	571,476	-	3,894,873	-
Excess (deficiency) of receipts over disbursements	(110,751)	6,000	(346,446)	1
Cash and investments - ending	\$ 139,085	\$ 29,472	\$ 1,359,205	\$ 9,154

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

	Sewage Construction	Water Utility Operating	Water Utility Construct (In Progress)-Bank 35	Water Ban 2019 ONB Tru Bnk 36
Cash and investments - beginning	\$ 61,897	\$ 403,971	\$ 21,185	\$ 14,822
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	6,239,961	-	-
Other receipts	210	151,444	5,721,447	1,144,694
Total receipts	<u>210</u>	<u>6,391,405</u>	<u>5,721,447</u>	<u>1,144,694</u>
Disbursements:				
Personal services	-	451,960	-	-
Supplies	-	-	-	-
Other services and charges	-	-	-	-
Debt service - principal and interest	-	-	-	1,159,516
Capital outlay	37,501	-	-	-
Utility operating expenses	-	4,994,571	-	-
Other disbursements	-	682,950	5,553,388	-
Total disbursements	<u>37,501</u>	<u>6,129,481</u>	<u>5,553,388</u>	<u>1,159,516</u>
Excess (deficiency) of receipts over disbursements	<u>(37,291)</u>	<u>261,924</u>	<u>168,059</u>	<u>(14,822)</u>
Cash and investments - ending	<u>\$ 24,606</u>	<u>\$ 665,895</u>	<u>\$ 189,244</u>	<u>\$ -</u>

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

	ONB Water Debt Serv Resv 19	Water Utility Bond & Interest	Water Utility Meter Deposit	Water Tank Painting Reserve	Boonv Redev 19 Proj-RDA
Cash and investments - beginning	\$ 96,436	\$ 51	\$ 180,628	\$ 86,517	\$ 357,988
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	10	495,279	18,250	187,700	172,911
Total receipts	10	495,279	18,250	187,700	172,911
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	382,585	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	11,917	14,152	38,200	169,496
Total disbursements	-	394,502	14,152	38,200	169,496
Excess (deficiency) of receipts over disbursements	10	100,777	4,098	149,500	3,415
Cash and investments - ending	\$ 96,446	\$ 100,828	\$ 184,726	\$ 236,017	\$ 361,403

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

	Boonv GO 21 Bond at ONB Trust Bank 48	Boonv Redev 19 Sink	Boonville Redev 21 Project	Boonville Redev 21 Sink
Cash and investments - beginning	\$ -	\$ 47,000	\$ 4,157,060	\$ 25,172
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Other receipts	524,649	48,624	27,565	1,000,424
Total receipts	<u>524,649</u>	<u>48,624</u>	<u>27,565</u>	<u>1,000,424</u>
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	-	-	-	-
Debt service - principal and interest	-	-	-	-
Capital outlay	-	-	-	-
Utility operating expenses	-	-	-	-
Other disbursements	262,541	87,850	2,943,439	994,600
Total disbursements	<u>262,541</u>	<u>87,850</u>	<u>2,943,439</u>	<u>994,600</u>
Excess (deficiency) of receipts over disbursements	<u>262,108</u>	<u>(39,226)</u>	<u>(2,915,874)</u>	<u>5,824</u>
Cash and investments - ending	<u>\$ 262,108</u>	<u>\$ 7,774</u>	<u>\$ 1,241,186</u>	<u>\$ 30,996</u>

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

	Boon Redev 19 Oper	Boonville Redev 22 Prof	Totals
Cash and investments - beginning	\$ 8,250	\$ -	\$ 20,864,826
Receipts:			
Taxes	-	-	4,711,410
Licenses and permits	-	-	91,336
Intergovernmental receipts	-	-	8,076,378
Charges for services	-	-	778,088
Fines and forfeits	-	-	37,257
Utility fees	-	-	10,010,977
Other receipts	86	3,952,818	21,358,108
Total receipts	<u>86</u>	<u>3,952,818</u>	<u>45,063,554</u>
Disbursements:			
Personal services	-	-	8,719,711
Supplies	-	-	622,170
Other services and charges	-	-	2,663,671
Debt service - principal and interest	-	-	3,523,287
Capital outlay	-	-	3,390,781
Utility operating expenses	-	-	5,111,371
Other disbursements	-	221,012	19,078,231
Total disbursements	<u>-</u>	<u>221,012</u>	<u>43,109,222</u>
Excess (deficiency) of receipts over disbursements	<u>86</u>	<u>3,731,806</u>	<u>1,954,332</u>
Cash and investments - ending	<u>\$ 8,336</u>	<u>\$ 3,731,806</u>	<u>\$ 22,819,158</u>

OTHER INFORMATION

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

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ 1,792,747	\$ -
Electric	-	-
Wastewater	122,738	301,704
Water	225,837	3,231,288
Stormwater	-	-
	<u> </u>	<u> </u>
Totals	<u>\$ 2,141,322</u>	<u>\$ 3,532,992</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
911 Fleet & Fire Equipment	Lease SCBA Fire Fighting Equipment	\$ 114,075	03/23/22	03/16/25
Midwest Golf & Turf	To lease 69 golf carts	82,641	05/02/22	10/15/28
Pitney Bowes	Postage Machine	888	12/19/20	12/18/25
PNC Equipment Finance LLC	Toro Reelmaster Mowing Equipment	3,744	12/25/17	04/25/23
PNC Equipment Finance LLC	Toro Sprayer	5,662	04/23/18	04/23/23
Boonville Redevelopment Authority	2019- Waterworks	96,000	08/01/20	02/01/35
Boonville Redevelopment Authority	2021- Sewer	1,038,000	07/15/21	01/15/46
Boonville Redevelopment Authority	2022- Pool	<u>134,000</u>	12/20/22	01/15/33
Total governmental activities		<u>1,475,010</u>		
Total of annual lease payments		<u>\$ 1,475,010</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal Due Within One Year
Governmental activities:			
General obligation bonds	General Obligation Bonds Series 2021	\$ 960,000	\$ 475,000
Other	Park District Bonds Series 2020	<u>1,235,000</u>	<u>55,000</u>
Total governmental activities		<u>2,195,000</u>	<u>530,000</u>
Water:			
Revenue bonds	Waterworks Refunding Revenue Bonds Series 2019	1,775,000	335,000
Revenue bonds	Waterworks Revenue Bonds Series 2022	<u>3,657,000</u>	<u>72,000</u>
Total Water		<u>5,432,000</u>	<u>407,000</u>
Redevelopment Authority:			
General Obligation Bonds	General Obligation Bonds Series 2021	960,000	475,000
Revenue Bonds	Lease Rental Revenue Bonds Series 2021	18,520,000	575,000
Revenue Bonds	Lease Rental Revenue Bonds Series 2019	955,000	65,000
Revenue Bonds	Lease Rental Revenue Bonds Series 2022	<u>3,895,000</u>	<u>35,000</u>
Total governmental activities		<u>24,330,000</u>	<u>1,150,000</u>
Totals		<u>\$ 31,957,000</u>	<u>\$ 2,087,000</u>

CITY OF BOONVILLE
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	\$ 6,041,181
Infrastructure	124,091,546
Buildings	5,057,109
Improvements other than buildings	4,050,496
Machinery, equipment, and vehicles	6,578,370
Construction in progress	<u>286,929</u>
Total governmental activities	<u>146,105,631</u>
Electric:	
Infrastructure	1,706,126
Buildings	158,055
Improvements other than buildings	267,426
Machinery, equipment, and vehicles	<u>1,217,154</u>
Total Electric	<u>3,348,761</u>
Wastewater:	
Land	1,014,053
Infrastructure	20,319,986
Buildings	8,056,677
Improvements other than buildings	25,248,705
Machinery, equipment, and vehicles	10,383,246
Construction in progress	<u>-</u>
Total Wastewater	<u>65,022,667</u>
Water:	
Land	1,710,408
Infrastructure	8,486,192
Buildings	7,736,586
Improvements other than buildings	1,335,730
Machinery, equipment, and vehicles	4,284,281
Construction in progress	<u>-</u>
Total Water	<u>23,553,197</u>
Total capital assets	<u>\$ 238,030,256</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/>.