

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF GOSHEN

ELKHART COUNTY, INDIANA

January 1, 2022 to December 31, 2022



FILED

09/21/2023

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Richard R. Aguirre	01-01-22 to 12-31-23
Mayor	Jeremy P. Stutsman Gina Leichty	01-01-22 to 06-15-23 06-16-23 to 12-31-23
President of the Board of Public Works and Safety	Jeremy P. Stutsman Gina Leichty	01-01-22 to 06-15-23 06-16-23 to 12-31-23
President Pro Tempore of the Common Council	Brett Weddell	01-01-22 to 12-31-23
Utility Office Manager	Kelly Saenz	01-01-22 to 12-31-23



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF GOSHEN, ELKHART 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 Goshen (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 31, 2023, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.


Beth Kelley, CPA, CFE
Deputy State Examiner

August 31, 2023

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FINANCIAL STATEMENT AND ACCOMPANYING NOTES; REQUIRED
SUPPLEMENTARY INFORMATION; AND OTHER INFORMATION

The financial statement and accompanying notes were approved by management of the City. The financial statement and notes are presented as intended by the City.

The City's Annual Financial Report information can be found on the Indiana Gateway for Government Units website: <https://gateway.ifionline.org/>.

Differences may be noted between the financial information presented in the financial statement contained in this report and the financial information presented in the City's Annual Financial Report referenced above. These differences, if any, are due to adjustments made to the financial information during the course of the audit. This is a common occurrence in any financial statement audit. The financial information presented in this report is audited information, and the accuracy of such information can be determined by reading the opinion given in the Independent Auditor's Report.

The other information presented was approved by management of the City. It is presented as intended by the City.

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

Fund	Cash and Investments 01-01-22	Receipts	Disbursements	Cash and Investments 12-31-22
GENERAL FUND	\$ 16,127,291	\$ 24,335,645	\$ 25,875,762	\$ 14,587,174
MVH FUND	1,314,173	3,654,240	2,445,005	2,523,408
LOCAL ROAD & STREET	522,131	612,099	471,211	663,019
MVH RESTRICTED	1,522,280	708,521	1,029,023	1,201,778
AVIATION FUND	239,706	423,087	306,073	356,720
HEALTH INSURANCE FUND	238,924	6,408,766	6,382,546	265,144
PARKING LOT	5,360	-	-	5,360
LECE FUND 1	18,109	-	-	18,109
CLERK'S RECORD PERPETUATION	155	82	-	237
UNSAFE BUILDING FUND	168,418	28,224	500	196,142
PARKS AND RECREATION	2,554,460	3,132,210	2,527,852	3,158,818
RAINY DAY FUND	2,654,517	-	-	2,654,517
EDIT TAX FUND	4,065,855	2,193,057	2,326,576	3,932,336
MAJOR MOVE	4,468,637	592,912	535,975	4,525,574
CCI (CIGARETTE TAX) FUND	206,412	62,648	-	269,060
CUMULATIVE CAPITAL DEVELOPMENT	459,421	668,827	421,162	707,086
REDEVELOPMENT DISTRICT CAPITAL	10,841	-	10,841	-
CCI FIRE STATION	924,591	445,823	655,814	714,600
CCI STORM SEWER FUND	2,036,400	460,038	71,807	2,424,631
POLICE PENSION FUND	484,835	371,539	383,106	473,268
FIRE PENSION FUND	224,559	586,472	536,195	274,836
COURT FEES	64,658	54,310	64,137	54,831
LIT - PUBLIC SAFETY	1,008,528	1,885,427	2,018,314	875,641
OPIOID SETTLEMENT RESTRICTED	-	89,688	-	89,688
COVID-CORONAVIRUS RELIEF	108,901	-	108,901	-
COVID-CARES AIRPORT GRANT	10,166	-	10,166	-
ARP RECOVERY FUND	3,346,254	3,346,254	501,159	6,191,349
ARP AIRPORT RECOVERY	59,000	-	59,000	-
ARP ARTS COMMISSION GRANT	-	5,000	5,000	-
PROBATION FUND	184,705	77,939	100,048	162,596
DONATION FUND	315,278	53,192	54,336	314,134
ECON IMPROVEMENT DISTRICT	106,720	58,239	105,206	59,753
OPIOID SETTLEMENT UNRESTRICTED	-	38,438	-	38,438
FEDERAL STATE GRANTS	1,389,819	66,400	282,640	1,173,579
POLICE GRANT FUND	-	77,344	77,344	-
PARK GIFT FUND	177,451	50,495	54,324	173,622
BEAUTIFICATION / RESTORATION	3,433	15	-	3,448
RESIDENTIAL LEASE FEES	25,555	65,936	84,522	6,969
LECE2 FUND	43,225	58,240	33,760	67,705
NON-REVERT SR RELINQ	400,000	-	-	400,000
DEBT SERVICE	41,461	413,032	368,475	86,018
TIF DEBT SERVICE RESERVE	217,394	-	-	217,394
TIF BOND PRINCIPAL & INTEREST PAYMENT FUND	565,780	823,785	807,327	582,238
REDEVELOPMENT AUTHORITY - 08 SOUTH GOSHEN DSR	510,500	2,394	2,394	510,500
REDEVELOPMENT AUTHORITY - BOND OPERATION & RESERVE	30,559	767,615	761,313	36,861
REDEVELOP NON-REVERTING O	641,503	84,487	234,055	491,935

CITY OF GOSHEN
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
STORM WATER MANAGEMENT	1,871,926	714,947	654,314	1,932,559
CEMETERY CAPITAL IMPROVEMENT	69,715	10,798	8,989	71,524
GENERAL IMPROVEMENT FUND	136,746	-	-	136,746
SOUTH EAST E.D. TIF	11,791,464	6,153,993	3,282,237	14,663,220
TIF LIPPERT/DIERDORFF	254,421	196,308	46,612	404,117
EAST COLLEGE AVENUE TIF	-	184	-	184
TIF NORTH US 33	8,028	-	8,028	-
CDBG/HUD FUND	109,758	319,729	345,587	83,900
HUD HOME	19,281	-	19,281	-
CONSTRUCTION RAILROAD/US 33/DT TIF	6,878,199	3,456,676	2,097,580	8,237,295
HUD RENTAL REHAB FUND	1,085	-	1,085	-
EAST COLLEGE AVENUE CONSTRUCTION	-	24,317,385	4,052,782	20,264,603
INDIANA AVE BOND CONSTRUCTION	-	2,324,567	1,185,040	1,139,527
TIF PLYMOUTH AVENUE	547,300	-	547,300	-
2021 GO BOND PROCEEDS	3,170,223	-	-	3,170,223
FIRE GRANT FUND	-	-	131,413	(131,413)
OCRA SENSORY TRAIL	(155,322)	155,322	-	-
2015 GOB PROCEEDS	849,472	-	-	849,472
BROWNFIELD REVOLVING LOAN	345,000	255,000	102,770	497,230
ELECTRIC UTILITY SALE	2,111,242	545,147	-	2,656,389
CITY COURT CASHBOOK	144,789	440,518	373,038	212,269
OLD PY UTILITY	25,759	-	-	25,759
OAKRIDGE CEMETERY ENDOWMENT	26,339	114	-	26,453
VIOLETT CEMETERY ENDOWMENT	86,217	375	-	86,592
W. GOSHEN CEMETERY ENDOWMENT	20,710	90	-	20,800
CEMETERY PERMANENT FUND	138,765	10,723	-	149,488
BEAUTIFICATION	13,523	59	-	13,582
MILLRACE TRUST FUND	52,017	226	-	52,243
CITY COURT TRUST FUND	12,514	1	-	12,515
SEWER OPERATING FUND	1,360,278	11,333,500	11,416,466	1,277,312
SEWER BOND AND INTEREST	5,258,079	4,320,764	4,018,000	5,560,843
SEWER DEPRECIATION	8,103,573	1,399,399	663,583	8,839,389
SEWER CONSTRUCTION FUND	6,269,152	127,165	3,949,490	2,446,827
SEWER CUSTOMER DEPOSIT	348,058	53,978	36,085	365,951
BUILDING SEWER REPAIR FEE	45,518	51,898	78,154	19,262
WATER OPERATING FUND	827,118	5,845,057	5,474,715	1,197,460
WATER DEPRECIATION	3,837,166	980,846	235,539	4,582,473
WATER BOND & INTEREST	1,946,571	942,395	1,353,992	1,534,974
WATER CUSTOMER DEPOSIT	333,421	47,200	31,746	348,875
BUILDING WATER REPAIR FEE	21,442	54,587	37,384	38,645
Totals	<u>\$ 104,377,512</u>	<u>\$ 116,761,371</u>	<u>\$ 89,863,079</u>	<u>\$ 131,275,804</u>

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

CITY OF GOSHEN
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 City of Goshen 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 City of Goshen Redevelopment Authority. The City of Goshen 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 City of Goshen 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 City of Goshen 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 GOSHEN
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 GOSHEN
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 GOSHEN
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 GOSHEN
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. 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.

CITY OF GOSHEN
NOTES TO FINANCIAL STATEMENT
(Continued)

C. 1977 Police Officers' and Firefighters' Pension and Disability Fund

Plan Description

The 1977 Police Officers' and Firefighters' Pension and Disability Fund is a cost-sharing multiple-employer defined benefit pension plan administered by the Indiana Public Retirement System (INPRS) for all police officers and firefighters hired after April 30, 1977, providing retirement, disability, and survivor benefits.

State statute (IC 36-8-8) regulates the operations of the system, including benefits, vesting, and requirements for contributions by employers and by employees. Covered employees may retire at age 52 with 20 years of service. An employee with 20 years of service may leave service, but will not receive benefits until reaching age 52.

Financial Report

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

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

Contributions

The contribution requirements of plan members and the City are established by the Board of Trustees of INPRS based on actuarial valuation. Employers may pay all or part of the member contribution for the member.

Note 7. Cash Balance Deficits

The financial statement contains a fund with a deficit in cash. The Fire Grant Fund cash deficit is a result of funds being set up for reimbursement. Reimbursements were not received by December 31, 2022.

Note 8. Redevelopment Authority

The Redevelopment Commission of the City has entered into a capital lease with the City of Goshen 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 \$397,000.

Note 9. Subsequent Event

The City anticipates the Common Council's approval for the issuance of the Economic Development Revenue Bonds, Series 2023 (Ariel Project) in the amount not to exceed \$6,250,000 in September 2023.

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REQUIRED SUPPLEMENTARY INFORMATION

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

	GENERAL FUND	MVH FUND	LOCAL ROAD & STREET	MVH RESTRICTED	AVIATION FUND
Cash and investments - beginning	\$ 16,127,291	\$ 1,314,173	\$ 522,131	\$ 1,522,280	\$ 239,706
Receipts:					
Taxes	11,886,526	1,916,696	-	-	97,429
Licenses and permits	440,427	-	-	-	-
Intergovernmental receipts	8,329,175	1,701,432	612,099	708,521	5,972
Charges for services	1,393,683	34,081	-	-	248,240
Fines and forfeits	87,420	828	-	-	-
Utility fees	-	-	-	-	-
Other receipts	2,198,414	1,203	-	-	71,446
Total receipts	<u>24,335,645</u>	<u>3,654,240</u>	<u>612,099</u>	<u>708,521</u>	<u>423,087</u>
Disbursements:					
Personal services	18,445,959	1,904,880	-	-	84,952
Supplies	918,614	415,056	-	-	3,875
Other services and charges	4,520,067	81,024	471,211	-	217,246
Debt service - principal and interest	-	-	-	-	-
Capital outlay	1,889,016	30,027	-	1,029,023	-
Utility operating expenses	-	-	-	-	-
Other disbursements	102,106	14,018	-	-	-
Total disbursements	<u>25,875,762</u>	<u>2,445,005</u>	<u>471,211</u>	<u>1,029,023</u>	<u>306,073</u>
Excess (deficiency) of receipts over disbursements	<u>(1,540,117)</u>	<u>1,209,235</u>	<u>140,888</u>	<u>(320,502)</u>	<u>117,014</u>
Cash and investments - ending	<u>\$ 14,587,174</u>	<u>\$ 2,523,408</u>	<u>\$ 663,019</u>	<u>\$ 1,201,778</u>	<u>\$ 356,720</u>

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

	HEALTH INSURANCE FUND	PARKING LOT	LECE FUND 1	CLERK'S RECORD PERPETUATION	UNSAFE BUILDING FUND
Cash and investments - beginning	\$ 238,924	\$ 5,360	\$ 18,109	\$ 155	\$ 168,418
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	82	27,139
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	6,408,766	-	-	-	1,085
Total receipts	6,408,766	-	-	82	28,224
Disbursements:					
Personal services	6,354,385	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	28,161	-	-	-	500
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	6,382,546	-	-	-	500
Excess (deficiency) of receipts over disbursements	26,220	-	-	82	27,724
Cash and investments - ending	\$ 265,144	\$ 5,360	\$ 18,109	\$ 237	\$ 196,142

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

	PARKS AND RECREATION	RAINY DAY FUND	EDIT TAX FUND	MAJOR MOVE	CCI (CIGARETTE TAX) FUND
Cash and investments - beginning	\$ 2,554,460	\$ 2,654,517	\$ 4,065,855	\$ 4,468,637	\$ 206,412
Receipts:					
Taxes	2,653,891	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	162,948	-	2,172,452	-	62,648
Charges for services	290,847	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	24,524	-	20,605	592,912	-
Total receipts	3,132,210	-	2,193,057	592,912	62,648
Disbursements:					
Personal services	1,459,552	-	-	-	-
Supplies	207,660	-	-	-	-
Other services and charges	383,430	-	1,085,469	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	425,304	-	1,241,107	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	51,906	-	-	535,975	-
Total disbursements	2,527,852	-	2,326,576	535,975	-
Excess (deficiency) of receipts over disbursements	604,358	-	(133,519)	56,937	62,648
Cash and investments - ending	\$ 3,158,818	\$ 2,654,517	\$ 3,932,336	\$ 4,525,574	\$ 269,060

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

	CUMULATIVE CAPITAL DEVELOPMENT	REDEVELOPMENT DISTRICT CAPITAL	CCI FIRE STATION	CCI STORM SEWER FUND	POLICE PENSION FUND
Cash and investments - beginning	\$ 459,421	\$ 10,841	\$ 924,591	\$ 2,036,400	\$ 484,835
Receipts:					
Taxes	630,048	-	419,996	419,996	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	38,779	-	25,827	25,827	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	-	-	14,215	371,539
Total receipts	<u>668,827</u>	<u>-</u>	<u>445,823</u>	<u>460,038</u>	<u>371,539</u>
Disbursements:					
Personal services	-	-	-	-	383,001
Supplies	156,584	-	-	-	-
Other services and charges	16,860	-	288,586	71,807	105
Debt service - principal and interest	-	-	-	-	-
Capital outlay	247,718	-	367,228	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	10,841	-	-	-
Total disbursements	<u>421,162</u>	<u>10,841</u>	<u>655,814</u>	<u>71,807</u>	<u>383,106</u>
Excess (deficiency) of receipts over disbursements	<u>247,665</u>	<u>(10,841)</u>	<u>(209,991)</u>	<u>388,231</u>	<u>(11,567)</u>
Cash and investments - ending	<u>\$ 707,086</u>	<u>\$ -</u>	<u>\$ 714,600</u>	<u>\$ 2,424,631</u>	<u>\$ 473,268</u>

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

	FIRE PENSION FUND	COURT FEES	LIT - PUBLIC SAFETY	OPIOID SETTLEMENT RESTRICTED	COVID-CORONAVIRUS RELIEF
Cash and investments - beginning	\$ 224,559	\$ 64,658	\$ 1,008,528	\$ -	\$ 108,901
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	1,885,427	89,688	-
Charges for services	-	-	-	-	-
Fines and forfeits	586,472	54,310	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	-	-	-	-
Total receipts	586,472	54,310	1,885,427	89,688	-
Disbursements:					
Personal services	535,813	-	1,517,895	-	-
Supplies	277	10,231	298,481	-	-
Other services and charges	105	3,631	27,728	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	174,210	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	50,275	-	-	108,901
Total disbursements	536,195	64,137	2,018,314	-	108,901
Excess (deficiency) of receipts over disbursements	50,277	(9,827)	(132,887)	89,688	(108,901)
Cash and investments - ending	\$ 274,836	\$ 54,831	\$ 875,641	\$ 89,688	\$ -

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

	COVID-CARES AIRPORT GRANT	ARP RECOVERY FUND	ARP AIRPORT RECOVERY	ARP ARTS COMMISSION GRANT	PROBATION FUND
Cash and investments - beginning	\$ 10,166	\$ 3,346,254	\$ 59,000	\$ -	\$ 184,705
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	3,346,254	-	5,000	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	77,939
Utility fees	-	-	-	-	-
Other receipts	-	-	-	-	-
Total receipts	-	3,346,254	-	5,000	77,939
Disbursements:					
Personal services	-	77,355	-	-	100,048
Supplies	-	35,437	-	-	-
Other services and charges	-	388,367	-	5,000	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	10,166	-	59,000	-	-
Total disbursements	10,166	501,159	59,000	5,000	100,048
Excess (deficiency) of receipts over disbursements	(10,166)	2,845,095	(59,000)	-	(22,109)
Cash and investments - ending	\$ -	\$ 6,191,349	\$ -	\$ -	\$ 162,596

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

	DONATION FUND	ECON IMPROVEMENT DISTRICT	OPIOID SETTLEMENT UNRESTRICTED	FEDERAL STATE GRANTS	POLICE GRANT FUND
Cash and investments - beginning	\$ 315,278	\$ 106,720	\$ -	\$ 1,389,819	\$ -
Receipts:					
Taxes	-	57,942	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	38,438	58,081	52,344
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	53,192	297	-	8,319	25,000
Total receipts	53,192	58,239	38,438	66,400	77,344
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	660	-	8,319	25,000
Other services and charges	54,186	64,548	-	-	52,344
Debt service - principal and interest	-	-	-	-	-
Capital outlay	150	39,998	-	274,321	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	54,336	105,206	-	282,640	77,344
Excess (deficiency) of receipts over disbursements	(1,144)	(46,967)	38,438	(216,240)	-
Cash and investments - ending	\$ 314,134	\$ 59,753	\$ 38,438	\$ 1,173,579	\$ -

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

	PARK GIFT FUND	BEAUTIFICATION / RESTORATION	RESIDENTIAL LEASE FEES	LECE2 FUND	NON-REVERT SR RELINQ
Cash and investments - beginning	\$ 177,451	\$ 3,433	\$ 25,555	\$ 43,225	\$ 400,000
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	65,936	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	51,647	-
Fines and forfeits	-	-	-	6,593	-
Utility fees	-	-	-	-	-
Other receipts	50,495	15	-	-	-
Total receipts	50,495	15	65,936	58,240	-
Disbursements:					
Personal services	-	-	84,522	-	-
Supplies	-	-	-	15,760	-
Other services and charges	54,324	-	-	18,000	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	54,324	-	84,522	33,760	-
Excess (deficiency) of receipts over disbursements	(3,829)	15	(18,586)	24,480	-
Cash and investments - ending	\$ 173,622	\$ 3,448	\$ 6,969	\$ 67,705	\$ 400,000

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

	DEBT SERVICE	TIF DEBT SERVICE RESERVE	TIF BOND PRINCIPAL & INTEREST PAYMENT FUND	REDEVELOPMENT AUTHORITY - 08 SOUTH GOSHEN DSR
Cash and investments - beginning	\$ 41,461	\$ 217,394	\$ 565,780	\$ 510,500
Receipts:				
Taxes	393,021	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	20,011	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Other receipts	-	-	823,785	2,394
Total receipts	<u>413,032</u>	<u>-</u>	<u>823,785</u>	<u>2,394</u>
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	375	-	2,000	-
Debt service - principal and interest	368,100	-	805,327	-
Capital outlay	-	-	-	-
Utility operating expenses	-	-	-	-
Other disbursements	-	-	-	2,394
Total disbursements	<u>368,475</u>	<u>-</u>	<u>807,327</u>	<u>2,394</u>
Excess (deficiency) of receipts over disbursements	<u>44,557</u>	<u>-</u>	<u>16,458</u>	<u>-</u>
Cash and investments - ending	<u>\$ 86,018</u>	<u>\$ 217,394</u>	<u>\$ 582,238</u>	<u>\$ 510,500</u>

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

	REDEVELOPMENT AUTHORITY - BOND OPERATION & RESERVE	REDEVELOP NON-REVERTING O	STORM WATER MANAGEMENT	CEMETERY CAPITAL IMPROVEMENT
Cash and investments - beginning	\$ 30,559	\$ 641,503	\$ 1,871,926	\$ 69,715
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	53,486	564,119	10,723
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Other receipts	767,615	31,001	150,828	75
Total receipts	<u>767,615</u>	<u>84,487</u>	<u>714,947</u>	<u>10,798</u>
Disbursements:				
Personal services	-	166,415	421,749	-
Supplies	-	858	3,800	-
Other services and charges	1,350	66,537	66,653	-
Debt service - principal and interest	-	-	-	-
Capital outlay	-	-	161,738	8,989
Utility operating expenses	-	-	-	-
Other disbursements	759,963	245	374	-
Total disbursements	<u>761,313</u>	<u>234,055</u>	<u>654,314</u>	<u>8,989</u>
Excess (deficiency) of receipts over disbursements	<u>6,302</u>	<u>(149,568)</u>	<u>60,633</u>	<u>1,809</u>
Cash and investments - ending	<u>\$ 36,861</u>	<u>\$ 491,935</u>	<u>\$ 1,932,559</u>	<u>\$ 71,524</u>

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

	GENERAL IMPROVEMENT FUND	SOUTH EAST E.D. TIF	TIF LIPPERT/DIERDORFF	EAST COLLEGE AVENUE TIF	TIF NORTH US 33
Cash and investments - beginning	\$ 136,746	\$ 11,791,464	\$ 254,421	\$ -	\$ 8,028
Receipts:					
Taxes	-	2,829,630	88,997	184	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	3,324,363	107,311	-	-
Total receipts	-	6,153,993	196,308	184	-
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	305,889	46,612	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	2,152,563	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	823,785	-	-	8,028
Total disbursements	-	3,282,237	46,612	-	8,028
Excess (deficiency) of receipts over disbursements	-	2,871,756	149,696	184	(8,028)
Cash and investments - ending	\$ 136,746	\$ 14,663,220	\$ 404,117	\$ 184	\$ -

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

	CDBG/HUD FUND	HUD HOME	CONSTRUCTION RAILROAD/US 33/DT TIF	HUD RENTAL REHAB FUND	EAST COLLEGE AVENUE CONSTRUCTION
Cash and investments - beginning	\$ 109,758	\$ 19,281	\$ 6,878,199	\$ 1,085	\$ -
Receipts:					
Taxes	-	-	1,603,558	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	295,884	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	23,845	-	1,853,118	-	24,317,385
Total receipts	319,729	-	3,456,676	-	24,317,385
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	345,587	-	416,183	-	190,000
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	1,366,825	-	3,862,782
Utility operating expenses	-	-	-	-	-
Other disbursements	-	19,281	314,572	1,085	-
Total disbursements	345,587	19,281	2,097,580	1,085	4,052,782
Excess (deficiency) of receipts over disbursements	(25,858)	(19,281)	1,359,096	(1,085)	20,264,603
Cash and investments - ending	\$ 83,900	\$ -	\$ 8,237,295	\$ -	\$ 20,264,603

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

	INDIANA AVE BOND CONSTRUCTION	TIF PLYMOUTH AVENUE	2021 GO BOND PROCEEDS	FIRE GRANT FUND	OCRA SENSORY TRAIL
Cash and investments - beginning	\$ -	\$ 547,300	\$ 3,170,223	\$ -	\$ (155,322)
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	155,322
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	2,324,567	-	-	-	-
Total receipts	2,324,567	-	-	-	155,322
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	106,750	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	1,078,290	547,300	-	131,413	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	1,185,040	547,300	-	131,413	-
Excess (deficiency) of receipts over disbursements	1,139,527	(547,300)	-	(131,413)	155,322
Cash and investments - ending	\$ 1,139,527	\$ -	\$ 3,170,223	\$ (131,413)	\$ -

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

	2015 GOB PROCEEDS	BROWNFIELD REVOLVING LOAN	ELECTRIC UTILITY SALE	CITY COURT CASHBOOK	OLD PY UTILITY
Cash and investments - beginning	\$ 849,472	\$ 345,000	\$ 2,111,242	\$ 144,789	\$ 25,759
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	440,515	-
Utility fees	-	-	-	-	-
Other receipts	-	255,000	545,147	3	-
Total receipts	-	255,000	545,147	440,518	-
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	102,770	-	373,038	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	-	102,770	-	373,038	-
Excess (deficiency) of receipts over disbursements	-	152,230	545,147	67,480	-
Cash and investments - ending	\$ 849,472	\$ 497,230	\$ 2,656,389	\$ 212,269	\$ 25,759

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

	OAKRIDGE CEMETERY ENDOWMENT	VIOLETT CEMETERY ENDOWMENT	W. GOSHEN CEMETERY ENDOWMENT	CEMETERY PERMANENT FUND	BEAUTIFICATION
Cash and investments - beginning	\$ 26,339	\$ 86,217	\$ 20,710	\$ 138,765	\$ 13,523
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	10,723	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	114	375	90	-	59
Total receipts	114	375	90	10,723	59
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	114	375	90	10,723	59
Cash and investments - ending	\$ 26,453	\$ 86,592	\$ 20,800	\$ 149,488	\$ 13,582

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

	MILLRACE TRUST FUND	CITY COURT TRUST FUND	SEWER OPERATING FUND	SEWER BOND AND INTEREST	SEWER DEPRECIATION
Cash and investments - beginning	\$ 52,017	\$ 12,514	\$ 1,360,278	\$ 5,258,079	\$ 8,103,573
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	11,004,572	-	-
Other receipts	226	1	328,928	4,320,764	1,399,399
Total receipts	226	1	11,333,500	4,320,764	1,399,399
Disbursements:					
Personal services	-	-	1,419,014	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	679,819	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	4,238,581	-	-
Other disbursements	-	-	5,758,871	3,338,181	663,583
Total disbursements	-	-	11,416,466	4,018,000	663,583
Excess (deficiency) of receipts over disbursements	226	1	(82,966)	302,764	735,816
Cash and investments - ending	\$ 52,243	\$ 12,515	\$ 1,277,312	\$ 5,560,843	\$ 8,839,389

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

	SEWER CONSTRUCTION FUND	SEWER CUSTOMER DEPOSIT	BUILDING SEWER REPAIR FEE	WATER OPERATING FUND	WATER DEPRECIATION
Cash and investments - beginning	\$ 6,269,152	\$ 348,058	\$ 45,518	\$ 827,118	\$ 3,837,166
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	51,554	5,565,693	-
Other receipts	127,165	53,978	344	279,364	980,846
Total receipts	127,165	53,978	51,898	5,845,057	980,846
Disbursements:					
Personal services	-	-	-	894,228	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	56,579	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	79,700	-	-	-	-
Utility operating expenses	-	-	78,154	2,594,142	-
Other disbursements	3,869,790	36,085	-	1,929,766	235,539
Total disbursements	3,949,490	36,085	78,154	5,474,715	235,539
Excess (deficiency) of receipts over disbursements	(3,822,325)	17,893	(26,256)	370,342	745,307
Cash and investments - ending	\$ 2,446,827	\$ 365,951	\$ 19,262	\$ 1,197,460	\$ 4,582,473

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

	WATER BOND & INTEREST	WATER CUSTOMER DEPOSIT	BUILDING WATER REPAIR FEE	Totals
Cash and investments - beginning	\$ 1,946,571	\$ 333,421	\$ 21,442	\$ 104,377,512
Receipts:				
Taxes	-	-	-	22,997,914
Licenses and permits	-	-	-	506,363
Intergovernmental receipts	-	-	-	19,792,129
Charges for services	-	-	-	2,684,770
Fines and forfeits	-	-	-	1,254,077
Utility fees	-	-	54,587	16,676,406
Other receipts	942,395	47,200	-	52,849,712
Total receipts	942,395	47,200	54,587	116,761,371
Disbursements:				
Personal services	-	-	-	33,849,768
Supplies	-	-	-	2,100,612
Other services and charges	-	-	-	9,913,022
Debt service - principal and interest	116,992	-	-	1,970,238
Capital outlay	-	-	-	15,107,702
Utility operating expenses	-	-	37,384	6,948,261
Other disbursements	1,237,000	31,746	-	19,973,476
Total disbursements	1,353,992	31,746	37,384	89,863,079
Excess (deficiency) of receipts over disbursements	(411,597)	15,454	17,203	26,898,292
Cash and investments - ending	\$ 1,534,974	\$ 348,875	\$ 38,645	\$ 131,275,804

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OTHER INFORMATION

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

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ 12,883	\$ -
Wastewater	234,682	1,012,367
Water	<u>85,104</u>	<u>698,586</u>
Totals	<u>\$ 332,669</u>	<u>\$ 1,710,953</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
KS State Bank	Police Cameras and Software	\$ 94,380	1/20/2020	12/27/2023
U.S. Bancorp	Pumper Truck	103,775	10/9/2017	9/15/2024
City of Goshen Redevelopment Authority	Lease Rental Refunding Bonds of 2015	<u>394,000</u>	1/1/2016	1/1/2028
Total governmental activities		<u>592,155</u>		
Water:				
U.S. Bancorp	2021 Vector Truck	<u>83,246</u>	9/15/2021	1/9/2026
Total of annual lease payments		<u>\$ 675,401</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal Due Within One Year
Governmental activities:			
General obligation bonds	General Obligation Bonds of 2021	\$ 2,825,000	\$ 315,000
Revenue Bonds	Redevelopment Authority - Economic Development Lease Rental Refunding Bonds of 2015	3,440,000	300,000
Revenue bonds	Redevelopment District Refunding Bonds of 2015	1,255,000	410,000
Notes and loans payable	Aviation Mortgage 2019	121,204	15,766
Revenue bonds	Economic Development Revenue Bonds, Series 2022 (College Ave)	24,084,000	-
Revenue bonds	Taxable Economic Development Revenue Bonds, Series 2022 (Indiana Ave)	<u>2,320,000</u>	-
Total governmental activities		<u>34,045,204</u>	<u>1,040,766</u>
Wastewater:			
Revenue bonds	Sewage Works Refunding Revenue Bonds of 2020	17,790,000	1,825,000
Revenue bonds	Sewage Works Revenue Bonds of 2010, Series B	237,000	30,000
Revenue bonds	Sewage Works Revenue Bonds of 2010, Series C	397,000	45,000
Revenue bonds	Sewage Works Revenue Bonds of 2020	<u>22,990,000</u>	<u>1,035,000</u>
Total Wastewater		<u>41,414,000</u>	<u>2,935,000</u>
Water:			
Revenue bonds	Waterworks Revenue Bonds of 2009	240,411	240,411
Revenue bonds	Waterworks Revenue Bonds of 2016	<u>4,835,000</u>	<u>315,000</u>
Total Water		<u>5,075,411</u>	<u>555,411</u>
Totals		<u>\$ 80,534,615</u>	<u>\$ 4,531,177</u>

CITY OF GOSHEN
 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	\$ 32,198,889
Infrastructure	139,106,331
Buildings	13,500,110
Improvements other than buildings	25,289,360
Machinery, equipment, and vehicles	19,708,728
Construction in progress	15,029,634
Books and other	<u>265,979</u>
Total governmental activities	<u>245,099,031</u>
Wastewater:	
Land	729,264
Buildings	738,841
Improvements other than buildings	40,610,823
Machinery, equipment, and vehicles	49,828,799
Construction in progress	<u>827,628</u>
Total Wastewater	<u>92,735,355</u>
Water:	
Land	56,950
Buildings	7,556,658
Improvements other than buildings	25,828,584
Machinery, equipment, and vehicles	2,857,283
Construction in progress	<u>1,232,033</u>
Total Water	<u>37,531,508</u>
Total capital assets	<u>\$ 375,365,894</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/>.