

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF TIPTON

TIPTON COUNTY, INDIANA

January 1, 2021 to December 31, 2022



FILED

09/19/2023

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Tamera L. Clark	01-01-21 to 12-31-23
Mayor	Thomas E. Dolezal	01-01-21 to 12-31-23
President of the Board of Public Works and Safety	Thomas E. Dolezal	01-01-21 to 12-31-23
President Pro Tempore of the Common Council	Rick Chandler	01-01-21 to 12-31-23
Utility Office Manager	Rex Boyer Jim Ankrum	01-01-21 to 03-07-21 03-08-21 to 12-31-23



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF TIPTON, TIPTON COUNTY, INDIANA

Adverse and Unmodified Opinions

We have audited the accompanying financial statement of the City of Tipton (City), which comprises the financial position and results of operations for the period of January 1, 2021 to 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 for the period of January 1, 2021 to 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, for the period of January 1, 2021 to 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). 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 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, 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 Schedules 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.



Beth Kelley, CPA, CFE
Deputy State Examiner

September 12, 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 Reports 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 Reports 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 TIPTON
 STATEMENT OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Years Ended December 31, 2021 and 2022

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-21	Receipts	Disbursements	12-31-21	Receipts	Disbursements	12-31-22
GENERAL FUND	\$ 2,456,579	\$ 6,541,776	\$ 6,303,122	\$ 2,695,233	\$ 6,817,669	\$ 6,756,021	\$ 2,756,881
MOTOR VEHICLE HIGHWAY	339,906	170,761	15,088	495,579	170,091	33,787	631,883
LOCAL ROAD & STREET	72,385	35,675	16,792	91,268	37,980	16,058	113,190
MVH RESTRICTED	26,512	107,105	-	133,617	110,252	30,000	213,869
ECONOMIC DEVELOPMENT COMMISSION	12,775	-	-	12,775	-	-	12,775
LOCAL LAW ENF CONT ED	9,319	3,365	3,128	9,556	8,037	1,245	16,348
COURT CLERKS RECORD PERPETUATION	63,016	-	-	63,016	-	-	63,016
UNSAFE BUILDING	29,222	5,450	-	34,672	4,100	-	38,772
RIVERBOAT WAGERING REVENUE FUND	126,720	30,212	11,744	145,188	20,916	2,195	163,909
USER FEE	57,112	12	12	57,112	-	-	57,112
RAINY DAY	306,030	100,000	28,556	377,474	-	55,831	321,643
OPIOID SETTLEMENT RESTRICTED(ABATEMENT)FUND	-	-	-	-	28,445	-	28,445
OPIOID SETTLEMENT UNRESTRICTED FUND	-	-	-	-	12,191	-	12,191
CUM CAP IMP - CIG TAX	35,126	10,491	3,821	41,796	9,574	-	51,370
CUM CAP DEVELOPMENT	121,483	82,515	12,008	191,990	86,052	21,821	256,221
EDIT	424,658	552,795	258,567	718,886	570,133	423,891	865,128
POLICE PENSION	169,065	50,558	55,033	164,590	51,405	55,863	160,132
FIRE PENSION	136,567	91,041	117,851	109,757	93,424	107,018	96,163
SALES TAX	81	11,263	11,293	51	11,904	11,929	26
CDBG-COVID19 ECONOMIC DEVELOP. FUND (CV-CV1-121)	4,856	-	4,856	-	-	-	-
ARP CORONAVIRUS LOCAL FISCAL RECOV.FUNDCFDA#21.027	-	561,045	-	561,045	565,292	-	1,126,337
SIDEWALK	48,442	4,754	-	53,196	3,880	-	57,076
SUMMER RECREATION	10,643	790	1,176	10,257	-	-	10,257
PARK IMPROVEMENT FUND (OND. 2007-16)	-	100	-	100	5,000	-	5,100
PARK BEAUTIFICATION FUND	512	-	-	512	-	-	512
FAIRVIEW BEAUTIFICATION	5	-	-	5	-	-	5
GOLF CC REIMBURSEMENT (GOLF CC)	57	39,471	39,356	172	48,698	48,842	28
GOLF CAPITAL IMPROVEMENT FUND	99,227	54,577	45,000	108,804	57,257	45,000	121,061
CLUBHOUSE/ADVERTISING FUND	1,824	-	-	1,824	-	-	1,824
SPECIAL VEHICLE INSPECTION	240	-	-	240	-	-	240
AMBULANCE FUND	238,779	159,695	254,965	143,509	159,873	165,467	137,915
FIRE TRUCK RESERVE FUND	42,562	23	-	42,585	233	-	42,818
FIRE SPECIALIZED EQUIPMENT FUND	6,117	1,300	-	7,417	1,350	100	8,667
FIRE PREVENTION	1	-	-	1	-	-	1
POLICE SAFETY GRANT (OPERATION PULL OVER)(CHIRP)	351	-	-	351	9,593	9,593	351
POLICE CHILD SAFETY PROJECT FUND	47	-	-	47	-	-	47
COURT COST DUE TO COUNTY	3,543	-	-	3,543	-	-	3,543
POLICE GRANT CHIRP FY2023	-	-	-	-	-	1,349	(1,349)
PUBLIC SAFETY BUILDING FUND	731	-	-	731	-	-	731
HISTORICAL BLDG FUND	523	-	-	523	3	-	526

CITY OF TIPTON
 STATEMENT OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Years Ended December 31, 2021 and 2022

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-21	Receipts	Disbursements	12-31-21	Receipts	Disbursements	12-31-22
CITY BUILDING MAINT FUND	19,434	10	-	19,444	106	-	19,550
TIPTON COMMUNITY CENTER (TCC)	2	-	-	2	-	-	2
CONSTRUCTION LOAN FUND	760	-	-	760	-	-	760
STREET AND SEWER	534,097	59,336	2,620	590,813	584	1,274	590,123
REDEVELOPMENT DISTRICT GENERAL FUND (RDC)	-	50,484	18,048	32,436	-	30,437	1,999
PERPETUAL	93,291	6,020	-	99,311	3,780	-	103,091
FINDLING FUND	9,832	-	190	9,642	-	400	9,242
MAUSOLEUM FUND	2,395	-	-	2,395	-	-	2,395
WOODS MEMORIAL FUND	704	-	-	704	-	-	704
REVOLVING LOAN FUND (INCENTIVES/FACADE)	6,500	-	-	6,500	-	-	6,500
INDUSTRIAL PARK FUND	2,879	2	-	2,881	16	-	2,897
LOCAL ROAD AND BRIDGE MATCHING GRANT FUND	351,112	246,435	432,496	165,051	464,348	582,568	46,831
GO BOND SERIES 2022 PROCEEDS	-	-	-	-	1,250,000	70,000	1,180,000
FAIRVIEW CEMETERY CAPITAL IMP FUND	-	31,207	95	31,112	7,140	455	37,797
PETTY CASH - UTILITIES	6,000	-	-	6,000	-	-	6,000
SANITATION CAPITAL IMP FUND	51,856	48,460	37,316	63,000	52,302	37,316	77,986
LEBO	32,898	-	-	32,898	-	-	32,898
PETTY CASH - CITY	50	-	-	50	-	-	50
UTILITY CLEARING	-	17,522,600	17,522,600	-	17,724,035	17,724,035	-
DEPOSITORY & INTEREST CLEARING	847	9,083	9,083	847	99,281	99,281	847
PAYROLL - OLD	-	16	16	-	346	346	-
HEALTH INSURANCE CLEARING FUND	100	78,872	78,872	100	71,428	71,428	100
PAYROLL - NET WAGES	-	629,853	629,853	-	610,256	610,256	-
PAYROLL - FEDERAL WITHHOLDING	-	433,237	433,237	-	489,477	489,477	-
PAYROLL - FICA WITHHOLDING	-	405,936	405,936	-	426,013	426,013	-
PAYROLL - MEDICARE WITHHOLDING	-	134,192	134,192	-	147,227	147,227	-
PAYROLL - STATE WITHHOLDING	11,632	153,152	152,560	12,224	166,610	166,557	12,277
PAYROLL - COUNTY WITHHOLDING	8,384	109,874	109,442	8,816	120,307	120,303	8,820
PAYROLL - POLICE PERF	-	34,535	34,535	-	42,461	42,461	-
PAYROLL - FIRE PERF	-	36,647	36,647	-	44,432	44,432	-
PAYROLL - DIRECT DEPOSIT	-	2,972,822	2,972,822	-	3,314,596	3,314,596	-
PAYROLL - INSURANCE	-	210	210	-	225	225	-
PAYROLL - AFLAC PRE-TAX/POST-TAX	-	14,147	14,147	-	12,067	12,067	-
PAYROLL - VOLUNTARY LIFE INSURANCE	-	5,492	5,492	-	6,349	6,349	-
PAYROLL - DEFERRED COMP (HARTFORD/EMPOWER)	-	49,245	49,245	-	39,390	39,390	-
PAYROLL - CHILD SUPPORT	-	5,696	5,696	-	6,748	6,748	-
PAYROLL - UTILITIES 457	-	109,688	109,688	-	131,597	131,597	-
PAYROLL - GARNISHMENT-T.M	-	388	388	-	-	-	-
PAYROLL - GARNISHMENT - P.F.	-	299	299	-	-	-	-
PAYROLL - TFD LOCAL 1979 UNION DUES	-	2,170	2,170	-	7,078	7,078	-
ELECTRIC CASH OPERATING	3,475,771	12,917,730	13,031,934	3,361,567	13,045,099	13,247,049	3,159,617
ELECTRIC CONSUMER DEPOSIT	269,302	36,178	55,291	250,189	38,310	39,314	249,185
ELECTRIC DEPRECIATION	2,237,152	407,665	406,740	2,238,077	430,982	51,927	2,617,132

CITY OF TIPTON
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended December 31, 2021 and 2022

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-21	Receipts	Disbursements	12-31-21	Receipts	Disbursements	12-31-22
ELECTRIC CASH RESERVE	5,824	125,003	125,000	5,827	125,032	125,000	5,859
SICK DAYS ACCUM - ELECTRIC	81,260	6,422	-	87,682	447	-	88,129
STORMWATER OPERATING	407,611	646,428	759,107	294,932	658,538	457,910	495,560
BONY - STORMWATER UTL BOND & INT	184,183	476,434	452,052	208,565	399,692	476,047	132,210
BONY - STORMWATER DEBT SERVICE RESERVE	363,297	29,583	-	392,880	32,918	-	425,798
BONY - STORMWATER CONSTRUCTION	-	2,729,332	2,729,332	-	-	-	-
SEWAGE OPERATING	2,067,339	2,107,537	2,401,268	1,773,608	2,037,974	2,645,424	1,166,158
SEWAGE UTL DEPRECIATION	58,470	31	-	58,501	320	-	58,821
SEWAGE CONSTRUCTION	7,613	4	-	7,617	42	-	7,659
SICK DAY LIABILITY - SEWAGE	73,334	6,337	-	79,671	4,987	-	84,658
WP SEWAGE CASH OPERATING	241,991	193,885	154,065	281,811	194,614	136,031	340,394
WP SEWAGE AVAILABILITY FEE	212,057	-	-	212,057	1,948	-	214,005
BONY - SEWAGE BOND & INT	36,111	305,411	333,000	8,522	362,999	334,000	37,521
BONY - SEWAGE DEBT SERVICE RESERVE	349,138	33	-	349,171	2,842	-	352,013
WATER CASH OPERATING	765,597	1,415,833	1,133,441	1,047,989	1,457,926	1,138,940	1,366,975
WATER CONSUMER DEPOSIT	42,972	5,250	6,095	42,127	8,463	8,823	41,767
WATER DEPRECIATION	14,051	10,005	21,717	2,339	13	-	2,352
WATER CONSTRUCTION	5,469	13,439	6,099	12,809	-	-	12,809
SICK DAY LIABILITY - WATER	71,638	-	6,006	65,632	3,406	-	69,038
WATER UTL BOND & INTEREST (SINKING)	1,764	150,444	150,413	1,795	150,060	149,475	2,380
WATER DEBT SERVICE RESERVE	151,900	-	-	151,900	-	-	151,900
WP WATER CASH OPERATING	128,786	167,858	130,884	165,760	212,763	134,686	243,837
WP WATER AVAILABILITY FEE	6,895	-	-	6,895	7,000	-	13,895
Totals	<u>\$ 17,237,314</u>	<u>\$ 53,515,724</u>	<u>\$ 52,282,707</u>	<u>\$ 18,470,331</u>	<u>\$ 53,297,926</u>	<u>\$ 50,912,952</u>	<u>\$ 20,855,305</u>

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

CITY OF TIPTON
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

The City was established under the laws of the State of Indiana. The City operates under a Council-Mayor form of government and provides some or all of the following services: public safety (police and fire), highways and streets, health and social services, culture and recreation, public improvements, planning and zoning, general administrative services, water, wastewater, electric, gas, storm water, trash, aviation, and urban redevelopment and housing.

The accompanying financial statement presents the financial information for the City.

B. Basis of Accounting

The financial statement is reported on a regulatory basis of accounting prescribed by the Indiana State Board of Accounts in accordance with state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The basis of accounting involves the reporting of only cash and investments and the changes therein resulting from cash inflows (receipts) and cash outflows (disbursements) reported in the period in which they occurred.

The regulatory basis of accounting differs from accounting principles generally accepted in the United States of America, in that receipts are recognized when received in cash, rather than when earned, and disbursements are recognized when paid, rather than when a liability is incurred.

C. Cash and Investments

Investments are stated at cost. Any changes in fair value of the investments are reported as receipts in the year of the sale of the investment.

D. Receipts

Receipts are presented in the aggregate on the face of the financial statement. The aggregate receipts include the following sources:

Taxes. Amounts received from one or more of the following: property tax, wheel tax, innkeeper's tax, food and beverage tax, county economic development income tax, boat and trailer excise tax, county adjusted gross income tax, and other taxes that are set by the City.

Licenses and permits. Amounts received from businesses, occupations, or nonbusinesses that must be licensed before doing business within the government's jurisdiction, or permits levied according to the benefits presumably conferred by the permit. Examples of licenses and permits include the following: peddler licenses, animal licenses, auctioneer licenses, building and planning permits, demolition permits, electrical permits, sign permits, and gun permits.

CITY OF TIPTON
NOTES TO FINANCIAL STATEMENT
(Continued)

Intergovernmental receipts. Amounts received from other governments in the form of operating grants, entitlements, or payments in lieu of taxes. Examples of intergovernmental receipts include, but are not limited to, the following: local income tax, federal grants, state grants, cigarette tax distributions received from the state, motor vehicle highway distributions received from the state, local road and street distributions received from the state, financial institution tax received from the state, auto excise surtax received from the state, commercial vehicle excise tax received from the state, major moves distributions received from the state, and riverboat receipts received from the county.

Charges for services. Amounts received for services including, but not limited to, the following: planning commission charges, building department charges, copies of public records, copy machines charges, accident report copies, gun permit applications, 911 telephone services, recycling fees, dog pound fees, emergency medical service fees, park rental fees, swimming pool receipts, cable TV receipts, ordinance violations, fines and fees, bond forfeitures, court costs, and court receipts.

Fines and forfeits. Amounts received from fines and penalties imposed for the commission of statutory offenses, violation of lawful administrative rules and regulations (fines), and for the neglect of official duty and monies derived from confiscating deposits held as performance guarantees (forfeitures).

Utility fees. Amounts received from charges for current services.

Penalties. Amounts received from late payment fees.

Other receipts. Amounts received from various sources, including, but not limited to, the following: net proceeds from borrowings; interfund loan activity; transfers authorized by statute, ordinance, resolution, or court order; internal service receipts; and fiduciary receipts.

E. Disbursements

Disbursements are presented in the aggregate on the face of the financial statement. The aggregate disbursements include the following uses:

Personal services. Amounts disbursed for salaries, wages, and related employee benefits provided for all persons employed. In those units where sick leave, vacation leave, overtime compensation, and other such benefits are appropriated separately, such payments would also be included.

Supplies. Amounts disbursed for articles and commodities that are entirely consumed and materially altered when used and/or show rapid depreciation after use for a short period of time. Examples of supplies include, but are not limited to, the following: office supplies, operating supplies, and repair and maintenance supplies.

Other services and charges. Amounts disbursed for services including, but not limited to, the following: professional services, communication and transportation, printing and advertising, insurance, utility services, repairs and maintenance, and rental charges.

Debt service - principal and interest. Amounts disbursed for fixed obligations resulting from financial transactions previously entered into by the City. It includes all expenditures for the reduction of the principal and interest of the City's general obligation indebtedness.

CITY OF TIPTON
NOTES TO FINANCIAL STATEMENT
(Continued)

Capital outlay. Amounts disbursed for land, infrastructure, buildings, improvements, and machinery and equipment having an appreciable and calculable period of usefulness.

Utility operating expenses. Amounts disbursed for operating the utilities.

Other disbursements. Amounts disbursed for various other purposes including, but not limited to, the following: interfund loan payments; loans made to other funds; internal service disbursements; and transfers out that are authorized by statute, ordinance, resolution, or court order.

F. Interfund Transfers

The City may, from time to time, make transfers from one fund to another. These transfers, if any, are included as a part of the receipts and disbursements of the affected funds and as a part of total receipts and disbursements. The transfers are used for cash flow purposes as provided by various statutory provisions.

G. Fund Accounting

Separate funds are established, maintained, and reported by the City. Each fund is used to account for amounts received from and used for specific sources and uses as determined by various regulations. Restrictions on some funds are set by statute while other funds are internally restricted by the City. The amounts accounted for in a specific fund may only be available for use for certain, legally-restricted purposes. Additionally, some funds are used to account for assets held by the City in a trustee capacity as an agent of individuals, private organizations, other funds, or other governmental units, and, therefore, the funds cannot be used for any expenditures of the unit itself.

Note 2. Budgets

The operating budget is initially prepared and approved at the local level. The fiscal officer of the City submits a proposed operating budget to the governing board for the following calendar year. The budget is advertised as required by law. Prior to adopting the budget, the governing board conducts public hearings and obtains taxpayer comments. Prior to November 1, the governing board approves the budget for the next year. The budget for funds for which property taxes are levied or highway use taxes are received is subject to final approval by the Indiana Department of Local Government Finance.

Note 3. Property Taxes

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the City in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by December 31 of the year preceding the budget year or January 15 of the budget year if the City is issuing debt after December 1 or intends on filing a shortfall appeal. These rates were based upon the assessed valuations adjusted for various tax credits from the preceding year's lien date of January 1. Taxable property is assessed at 100 percent of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which normally become delinquent if not paid by May 10 and November 10, respectively.

CITY OF TIPTON
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 4. Deposits and Investments

Deposits, made in accordance with state statute (IC 5-13), with financial institutions in the State of Indiana, at year end, should be entirely insured by the Federal Depository Insurance Corporation or by the Indiana Public Deposit Insurance Fund. This includes any deposit accounts issued or offered by a qualifying financial institution.

State statutes authorize the City to invest in securities including, but not limited to, the following: federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

Note 5. Risk Management

The City may be exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; job-related illnesses or injuries to employees; medical benefits to employees, retirees, and dependents; and natural disasters.

These risks can be mitigated through the purchase of insurance, establishment of a self-insurance fund, and/or participation in a risk pool. The purchase of insurance transfers the risk to an independent third-party. The establishment of a self-insurance fund allows the City to set aside money for claim settlements. The self-insurance fund would be included in the financial statement. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

Note 6. Pension Plans

A. 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 TIPTON
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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.

CITY OF TIPTON
NOTES TO FINANCIAL STATEMENT
(Continued)

D. Additional Pension Plan

The City and TMU also contribute to an additional pension plan unique to the City and TMU. Information regarding this plan may be obtained from the City and TMU.

Note 7. Cash Balance Deficits

The financial statement contains a fund with a deficit in cash. This is a result of the fund being set up for reimbursable grants. The reimbursements for expenditures made by the City were not received by December 31, 2022.

Note 8. Other Postemployment Benefits

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

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF TIPTON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2021

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	MVH RESTRICTED	ECONOMIC DEVELOPMENT COMMISSION	LOCAL LAW ENF CONT ED	COURT CLERKS RECORD PERPETUATION	UNSAFE BUILDING	RIVERBOAT WAGERING REVENUE FUND
Cash and investments - beginning	\$ 2,456,579	\$ 339,906	\$ 72,385	\$ 26,512	\$ 12,775	\$ 9,319	\$ 63,016	\$ 29,222	\$ 126,720
Receipts:									
Taxes	3,209,817	-	-	-	-	-	-	-	-
Licenses and permits	95,295	-	-	-	-	2,000	-	5,450	-
Intergovernmental receipts	2,179,399	166,657	35,675	107,105	-	-	-	-	30,212
Charges for services	434,228	4,104	-	-	-	758	-	-	-
Fines and forfeits	-	-	-	-	-	432	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	623,037	-	-	-	-	175	-	-	-
Total receipts	<u>6,541,776</u>	<u>170,761</u>	<u>35,675</u>	<u>107,105</u>	<u>-</u>	<u>3,365</u>	<u>-</u>	<u>5,450</u>	<u>30,212</u>
Disbursements:									
Personal services	4,153,584	-	-	-	-	1,430	-	-	-
Supplies	286,576	15,088	42	-	-	-	-	-	-
Other services and charges	859,394	-	16,750	-	-	1,378	-	-	-
Debt service - principal and interest	273,354	-	-	-	-	-	-	-	-
Capital outlay	527,790	-	-	-	-	320	-	-	11,744
Other disbursements	202,424	-	-	-	-	-	-	-	-
Total disbursements	<u>6,303,122</u>	<u>15,088</u>	<u>16,792</u>	<u>-</u>	<u>-</u>	<u>3,128</u>	<u>-</u>	<u>-</u>	<u>11,744</u>
Excess (deficiency) of receipts over disbursements	<u>238,654</u>	<u>155,673</u>	<u>18,883</u>	<u>107,105</u>	<u>-</u>	<u>237</u>	<u>-</u>	<u>5,450</u>	<u>18,468</u>
Cash and investments - ending	<u>\$ 2,695,233</u>	<u>\$ 495,579</u>	<u>\$ 91,268</u>	<u>\$ 133,617</u>	<u>\$ 12,775</u>	<u>\$ 9,556</u>	<u>\$ 63,016</u>	<u>\$ 34,672</u>	<u>\$ 145,188</u>

CITY OF TIPTON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2021

	USER FEE	RAINY DAY	OPIOID SETTLEMENT RESTRICTED (ABATEMENT) FUND	OPIOID SETTLEMENT UNRESTRICTED FUND	CUM CAP IMP - CIG TAX	CUM CAP DEVELOPMENT	EDIT
Cash and investments - beginning	\$ 57,112	\$ 306,030	\$ -	\$ -	\$ 35,126	\$ 121,483	\$ 424,658
Receipts:							
Taxes	-	-	-	-	-	74,385	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	10,491	6,912	552,795
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	12	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	100,000	-	-	-	1,218	-
Total receipts	12	100,000	-	-	10,491	82,515	552,795
Disbursements:							
Personal services	-	26,896	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	119,744
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	1,660	-	-	3,821	12,008	138,823
Other disbursements	12	-	-	-	-	-	-
Total disbursements	12	28,556	-	-	3,821	12,008	258,567
Excess (deficiency) of receipts over disbursements	-	71,444	-	-	6,670	70,507	294,228
Cash and investments - ending	\$ 57,112	\$ 377,474	\$ -	\$ -	\$ 41,796	\$ 191,990	\$ 718,886

CITY OF TIPTON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2021

	POLICE PENSION	FIRE PENSION	SALES TAX	CDBG-COVID19 ECONOMIC DEVELOP. FUND (CV-CV1-121)	ARP CORONAVIRUS LOCAL FISCAL RECOV.FUNDCFDA#21.027	SIDEWALK	SUMMER RECREATION	PARK IMPROVEMENT FUND (OND. 2007-16)
Cash and investments - beginning	\$ 169,065	\$ 136,567	\$ 81	\$ 4,856	\$ -	\$ 48,442	\$ 10,643	\$ -
Receipts:								
Taxes	-	-	11,263	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	561,045	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	50,558	91,041	-	-	-	4,754	790	100
Total receipts	50,558	91,041	11,263	-	561,045	4,754	790	100
Disbursements:								
Personal services	55,033	117,851	-	-	-	-	1,000	-
Supplies	-	-	-	-	-	-	80	-
Other services and charges	-	-	-	4,856	-	-	96	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Other disbursements	-	-	11,293	-	-	-	-	-
Total disbursements	55,033	117,851	11,293	4,856	-	-	1,176	-
Excess (deficiency) of receipts over disbursements	(4,475)	(26,810)	(30)	(4,856)	561,045	4,754	(386)	100
Cash and investments - ending	\$ 164,590	\$ 109,757	\$ 51	\$ -	\$ 561,045	\$ 53,196	\$ 10,257	\$ 100

CITY OF TIPTON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2021

	PARK BEAUTIFICATION FUND	FAIRVIEW BEAUTIFICATION	GOLF CC REIMBURSEMENT (GOLF CC)	GOLF CAPITAL IMPROVEMENT FUND	CLUBHOUSE/ADVERTISING FUND	SPECIAL VEHICLE INSPECTION	AMBULANCE FUND
Cash and investments - beginning	\$ 512	\$ 5	\$ 57	\$ 99,227	\$ 1,824	\$ 240	\$ 238,779
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	109,695
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	39,471	54,577	-	-	50,000
Total receipts	-	-	39,471	54,577	-	-	159,695
Disbursements:							
Personal services	-	-	-	-	-	-	35,509
Supplies	-	-	-	-	-	-	9,074
Other services and charges	-	-	-	-	-	-	53,909
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	45,000	-	-	155,494
Other disbursements	-	-	39,356	-	-	-	979
Total disbursements	-	-	39,356	45,000	-	-	254,965
Excess (deficiency) of receipts over disbursements	-	-	115	9,577	-	-	(95,270)
Cash and investments - ending	\$ 512	\$ 5	\$ 172	\$ 108,804	\$ 1,824	\$ 240	\$ 143,509

CITY OF TIPTON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2021

	FIRE TRUCK RESERVE FUND	FIRE SPECIALIZED EQUIPMENT FUND	FIRE PREVENTION	POLICE SAFETY GRANT (OPERATION PULL OVER)(CHIRP)	POLICE CHILD SAFETY PROJECT FUND	COURT COST DUE TO COUNTY	POLICE GRANT CHIRP FY2023	PUBLIC SAFETY BUILDING FUND	HISTORICAL BLDG FUND
Cash and investments - beginning	\$ 42,562	\$ 6,117	\$ 1	\$ 351	\$ 47	\$ 3,543	\$ -	\$ 731	\$ 523
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	23	1,300	-	-	-	-	-	-	-
Total receipts	23	1,300	-	-	-	-	-	-	-
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	23	1,300	-	-	-	-	-	-	-
Cash and investments - ending	\$ 42,585	\$ 7,417	\$ 1	\$ 351	\$ 47	\$ 3,543	\$ -	\$ 731	\$ 523

CITY OF TIPTON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2021

	CITY BUILDING MAINT FUND	TIPTON COMMUNITY CENTER (TCC)	CONSTRUCTION LOAN FUND	STREET AND SEWER	REDEVELOPMENT DISTRICT GENERAL FUND (RDC)	PERPETUAL	FINDLING FUND	MAUSOLEUM FUND
Cash and investments - beginning	\$ 19,434	\$ 2	\$ 760	\$ 534,097	\$ -	\$ 93,291	\$ 9,832	\$ 2,395
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	29,343	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	6,020	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	10	-	-	29,993	50,484	-	-	-
Total receipts	10	-	-	59,336	50,484	6,020	-	-
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	2,620	18,048	-	190	-
Total disbursements	-	-	-	2,620	18,048	-	190	-
Excess (deficiency) of receipts over disbursements	10	-	-	56,716	32,436	6,020	(190)	-
Cash and investments - ending	\$ 19,444	\$ 2	\$ 760	\$ 590,813	\$ 32,436	\$ 99,311	\$ 9,642	\$ 2,395

CITY OF TIPTON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2021

	WOODS MEMORIAL FUND	REVOLVING LOAN FUND (INCENTIVES/FACADE)	INDUSTRIAL PARK FUND	LOCAL ROAD AND BRIDGE MATCHING GRANT FUND	GO BOND SERIES 2022 PROCEEDS	FAIRVIEW CEMETERY CAPITAL IMP FUND	PETTY CASH - UTILITIES	SANITATION CAPITAL IMP FUND
Cash and investments - beginning	\$ 704	\$ 6,500	\$ 2,879	\$ 351,112	\$ -	\$ -	\$ 6,000	\$ 51,856
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	246,435	-	-	-	-
Charges for services	-	-	-	-	-	12,040	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	2	-	-	19,167	-	48,460
Total receipts	-	-	2	246,435	-	31,207	-	48,460
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	37,316
Capital outlay	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	432,496	-	95	-	-
Total disbursements	-	-	-	432,496	-	95	-	37,316
Excess (deficiency) of receipts over disbursements	-	-	2	(186,061)	-	31,112	-	11,144
Cash and investments - ending	\$ 704	\$ 6,500	\$ 2,881	\$ 165,051	\$ -	\$ 31,112	\$ 6,000	\$ 63,000

CITY OF TIPTON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2021

	LEBO	PETTY CASH - CITY	UTILITY CLEARING	DEPOSITORY & INTEREST CLEARING	PAYROLL - OLD	HEALTH INSURANCE CLEARING FUND	PAYROLL - NET WAGES	PAYROLL - FEDERAL WITHHOLDING	PAYROLL - FICA WITHHOLDING
Cash and investments - beginning	\$ 32,898	\$ 50	\$ -	\$ 847	\$ -	\$ 100	\$ -	\$ -	\$ -
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	-	17,522,600	9,083	16	78,872	629,853	433,237	405,936
Total receipts	-	-	17,522,600	9,083	16	78,872	629,853	433,237	405,936
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	17,522,600	9,083	16	78,872	629,853	433,237	405,936
Total disbursements	-	-	17,522,600	9,083	16	78,872	629,853	433,237	405,936
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-	-	-
Cash and investments - ending	\$ 32,898	\$ 50	\$ -	\$ 847	\$ -	\$ 100	\$ -	\$ -	\$ -

CITY OF TIPTON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2021

	PAYROLL - MEDICARE WITHHOLDING	PAYROLL - STATE WITHHOLDING	PAYROLL - COUNTY WITHHOLDING	PAYROLL - POLICE PERF	PAYROLL - FIRE PERF	PAYROLL - DIRECT DEPOSIT	PAYROLL - INSURANCE	PAYROLL - AFLAC PRE-TAX/POST-TAX
Cash and investments - beginning	\$ -	\$ 11,632	\$ 8,384	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	134,192	153,152	109,874	34,535	36,647	2,972,822	210	14,147
Total receipts	134,192	153,152	109,874	34,535	36,647	2,972,822	210	14,147
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Other disbursements	134,192	152,560	109,442	34,535	36,647	2,972,822	210	14,147
Total disbursements	134,192	152,560	109,442	34,535	36,647	2,972,822	210	14,147
Excess (deficiency) of receipts over disbursements	-	592	432	-	-	-	-	-
Cash and investments - ending	\$ -	\$ 12,224	\$ 8,816	\$ -	\$ -	\$ -	\$ -	\$ -

CITY OF TIPTON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2021

	PAYROLL - VOLUNTARY LIFE INSURANCE	PAYROLL - DEFERRED COMP (HARTFORD/EMPOWER)	PAYROLL - CHILD SUPPORT	PAYROLL - UTILITIES 457	PAYROLL - GARNISHMENT-T.M	PAYROLL - GARNISHMENT - P.F.	PAYROLL - TFD LOCAL 1979 UNION DUES
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	5,492	49,245	5,696	109,688	388	299	2,170
Total receipts	5,492	49,245	5,696	109,688	388	299	2,170
Disbursements:							
Personal services	-	-	-	109,688	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Other disbursements	5,492	49,245	5,696	-	388	299	2,170
Total disbursements	5,492	49,245	5,696	109,688	388	299	2,170
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

CITY OF TIPTON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2021

	<u>ELECTRIC CASH OPERATING</u>	<u>ELECTRIC CONSUMER DEPOSIT</u>	<u>ELECTRIC DEPRECIATION</u>	<u>ELECTRIC CASH RESERVE</u>	<u>SICK DAYS ACCUM - ELECTRIC</u>	<u>STORMWATER OPERATING</u>	<u>BONY - STORMWATER UTL BOND & INT</u>	<u>BONY - STORMWATER DEBT SERVICE RESERVE</u>
Cash and investments - beginning	\$ 3,475,771	\$ 269,302	\$ 2,237,152	\$ 5,824	\$ 81,260	\$ 407,611	\$ 184,183	\$ 363,297
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	36,178	354,948	-	-	-	-	-
Other receipts	<u>12,917,730</u>	<u>-</u>	<u>52,717</u>	<u>125,003</u>	<u>6,422</u>	<u>646,428</u>	<u>476,434</u>	<u>29,583</u>
Total receipts	<u>12,917,730</u>	<u>36,178</u>	<u>407,665</u>	<u>125,003</u>	<u>6,422</u>	<u>646,428</u>	<u>476,434</u>	<u>29,583</u>
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Other disbursements	<u>13,031,934</u>	<u>55,291</u>	<u>406,740</u>	<u>125,000</u>	<u>-</u>	<u>759,107</u>	<u>452,052</u>	<u>-</u>
Total disbursements	<u>13,031,934</u>	<u>55,291</u>	<u>406,740</u>	<u>125,000</u>	<u>-</u>	<u>759,107</u>	<u>452,052</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(114,204)</u>	<u>(19,113)</u>	<u>925</u>	<u>3</u>	<u>6,422</u>	<u>(112,679)</u>	<u>24,382</u>	<u>29,583</u>
Cash and investments - ending	<u>\$ 3,361,567</u>	<u>\$ 250,189</u>	<u>\$ 2,238,077</u>	<u>\$ 5,827</u>	<u>\$ 87,682</u>	<u>\$ 294,932</u>	<u>\$ 208,565</u>	<u>\$ 392,880</u>

CITY OF TIPTON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
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	BONY - STORMWATER CONSTRUCTION	SEWAGE OPERATING	SEWAGE UTL DEPRECIATION	SEWAGE CONSTRUCTION	SICK DAY LIABILITY - SEWAGE	WP SEWAGE CASH OPERATING	WP SEWAGE AVAILABILITY FEE
Cash and investments - beginning	\$ -	\$ 2,067,339	\$ 58,470	\$ 7,613	\$ 73,334	\$ 241,991	\$ 212,057
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	2,729,332	2,107,537	31	4	6,337	193,885	-
Total receipts	<u>2,729,332</u>	<u>2,107,537</u>	<u>31</u>	<u>4</u>	<u>6,337</u>	<u>193,885</u>	<u>-</u>
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Other disbursements	2,729,332	2,401,268	-	-	-	154,065	-
Total disbursements	<u>2,729,332</u>	<u>2,401,268</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>154,065</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	-	(293,731)	31	4	6,337	39,820	-
Cash and investments - ending	<u>\$ -</u>	<u>\$ 1,773,608</u>	<u>\$ 58,501</u>	<u>\$ 7,617</u>	<u>\$ 79,671</u>	<u>\$ 281,811</u>	<u>\$ 212,057</u>

CITY OF TIPTON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2021

	BONY - SEWAGE BOND & INT	BONY - SEWAGE DEBT SERVICE RESERVE	WATER CASH OPERATING	WATER CONSUMER DEPOSIT	WATER DEPRECIATION	WATER CONSTRUCTION
Cash and investments - beginning	\$ 36,111	\$ 349,138	\$ 765,597	\$ 42,972	\$ 14,051	\$ 5,469
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	5,250	-	-
Other receipts	305,411	33	1,415,833	-	10,005	13,439
Total receipts	305,411	33	1,415,833	5,250	10,005	13,439
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other disbursements	333,000	-	1,133,441	6,095	21,717	6,099
Total disbursements	333,000	-	1,133,441	6,095	21,717	6,099
Excess (deficiency) of receipts over disbursements	(27,589)	33	282,392	(845)	(11,712)	7,340
Cash and investments - ending	\$ 8,522	\$ 349,171	\$ 1,047,989	\$ 42,127	\$ 2,339	\$ 12,809

CITY OF TIPTON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
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	SICK DAY LIABILITY - WATER	WATER UTL BOND & INTEREST (SINKING)	WATER DEBT SERVICE RESERVE	WP WATER CASH OPERATING	WP WATER AVAILABILITY FEE	Totals
Cash and investments - beginning	\$ 71,638	\$ 1,764	\$ 151,900	\$ 128,786	\$ 6,895	\$ 17,237,314
Receipts:						
Taxes	-	-	-	-	-	3,295,465
Licenses and permits	-	-	-	-	-	132,088
Intergovernmental receipts	-	-	-	-	-	3,896,726
Charges for services	-	-	-	-	-	566,845
Fines and forfeits	-	-	-	-	-	444
Utility fees	-	-	-	-	-	396,376
Other receipts	-	150,444	-	167,858	-	45,227,780
Total receipts	-	150,444	-	167,858	-	53,515,724
Disbursements:						
Personal services	-	-	-	-	-	4,500,991
Supplies	-	-	-	-	-	310,860
Other services and charges	-	-	-	-	-	1,056,127
Debt service - principal and interest	-	-	-	-	-	310,670
Capital outlay	-	-	-	-	-	896,660
Other disbursements	6,006	150,413	-	130,884	-	45,207,399
Total disbursements	6,006	150,413	-	130,884	-	52,282,707
Excess (deficiency) of receipts over disbursements	(6,006)	31	-	36,974	-	1,233,017
Cash and investments - ending	\$ 65,632	\$ 1,795	\$ 151,900	\$ 165,760	\$ 6,895	\$ 18,470,331

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	MVH RESTRICTED	ECONOMIC DEVELOPMENT COMMISSION	LOCAL LAW ENF CONT ED	COURT CLERKS RECORD PERPETUATION	UNSAFE BUILDING	RIVERBOAT WAGERING REVENUE FUND
Cash and investments - beginning	\$ 2,695,233	\$ 495,579	\$ 91,268	\$ 133,617	\$ 12,775	\$ 9,556	\$ 63,016	\$ 34,672	\$ 145,188
Receipts:									
Taxes	3,428,117	-	-	-	-	-	-	-	-
Licenses and permits	89,400	-	-	-	-	6,620	-	4,100	-
Intergovernmental receipts	2,160,301	170,091	37,980	110,252	-	-	-	-	20,916
Charges for services	436,319	-	-	-	-	540	-	-	-
Fines and forfeits	-	-	-	-	-	656	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	703,532	-	-	-	-	221	-	-	-
Total receipts	6,817,669	170,091	37,980	110,252	-	8,037	-	4,100	20,916
Disbursements:									
Personal services	4,480,577	-	-	-	-	1,245	-	-	-
Supplies	346,113	3,787	7,178	-	-	-	-	-	-
Other services and charges	996,150	-	8,880	-	-	-	-	-	-
Debt service - principal and interest	271,083	-	-	-	-	-	-	-	-
Capital outlay	593,307	30,000	-	30,000	-	-	-	-	2,195
Other disbursements	68,791	-	-	-	-	-	-	-	-
Total disbursements	6,756,021	33,787	16,058	30,000	-	1,245	-	-	2,195
Excess (deficiency) of receipts over disbursements	61,648	136,304	21,922	80,252	-	6,792	-	4,100	18,721
Cash and investments - ending	\$ 2,756,881	\$ 631,883	\$ 113,190	\$ 213,869	\$ 12,775	\$ 16,348	\$ 63,016	\$ 38,772	\$ 163,909

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

	USER FEE	RAINY DAY	OPIOID SETTLEMENT RESTRICTED (ABATEMENT) FUND	OPIOID SETTLEMENT UNRESTRICTED FUND	CUM CAP IMP - CIG TAX	CUM CAP DEVELOPMENT	EDIT
Cash and investments - beginning	\$ 57,112	\$ 377,474	\$ -	\$ -	\$ 41,796	\$ 191,990	\$ 718,886
Receipts:							
Taxes	-	-	-	-	-	79,625	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	28,445	12,191	9,574	6,427	570,133
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	28,445	12,191	9,574	86,052	570,133
Disbursements:							
Personal services	-	55,831	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	175,157
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	21,821	248,734
Other disbursements	-	-	-	-	-	-	-
Total disbursements	-	55,831	-	-	-	21,821	423,891
Excess (deficiency) of receipts over disbursements	-	(55,831)	28,445	12,191	9,574	64,231	146,242
Cash and investments - ending	\$ 57,112	\$ 321,643	\$ 28,445	\$ 12,191	\$ 51,370	\$ 256,221	\$ 865,128

CITY OF TIPTON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
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	POLICE PENSION	FIRE PENSION	SALES TAX	CDBG-COVID19 ECONOMIC DEVELOP. FUND (CV-CV1-121)	ARP CORONAVIRUS LOCAL FISCAL RECOV.FUNDCFDA#21.027	SIDEWALK	SUMMER RECREATION	PARK IMPROVEMENT FUND (OND. 2007-16)
Cash and investments - beginning	\$ 164,590	\$ 109,757	\$ 51	\$ -	\$ 561,045	\$ 53,196	\$ 10,257	\$ 100
Receipts:								
Taxes	-	-	11,904	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	565,292	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	51,405	93,424	-	-	-	3,880	-	5,000
Total receipts	51,405	93,424	11,904	-	565,292	3,880	-	5,000
Disbursements:								
Personal services	55,863	106,909	-	-	-	-	-	-
Supplies	-	94	-	-	-	-	-	-
Other services and charges	-	15	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Other disbursements	-	-	11,929	-	-	-	-	-
Total disbursements	55,863	107,018	11,929	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	(4,458)	(13,594)	(25)	-	565,292	3,880	-	5,000
Cash and investments - ending	\$ 160,132	\$ 96,163	\$ 26	\$ -	\$ 1,126,337	\$ 57,076	\$ 10,257	\$ 5,100

CITY OF TIPTON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
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	PARK BEAUTIFICATION FUND	FAIRVIEW BEAUTIFICATION	GOLF CC REIMBURSEMENT (GOLF CC)	GOLF CAPITAL IMPROVEMENT FUND	CLUBHOUSE/ADVERTISING FUND	SPECIAL VEHICLE INSPECTION	AMBULANCE FUND
Cash and investments - beginning	\$ 512	\$ 5	\$ 172	\$ 108,804	\$ 1,824	\$ 240	\$ 143,509
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	122,373
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	48,698	57,257	-	-	37,500
Total receipts	-	-	48,698	57,257	-	-	159,873
Disbursements:							
Personal services	-	-	-	-	-	-	73,897
Supplies	-	-	-	-	-	-	13,154
Other services and charges	-	-	-	-	-	-	58,605
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	45,000	-	-	19,031
Other disbursements	-	-	48,842	-	-	-	780
Total disbursements	-	-	48,842	45,000	-	-	165,467
Excess (deficiency) of receipts over disbursements	-	-	(144)	12,257	-	-	(5,594)
Cash and investments - ending	\$ 512	\$ 5	\$ 28	\$ 121,061	\$ 1,824	\$ 240	\$ 137,915

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

	FIRE TRUCK RESERVE FUND	FIRE SPECIALIZED EQUIPMENT FUND	FIRE PREVENTION	POLICE SAFETY GRANT (OPERATION PULL OVER)(CHIRP)	POLICE CHILD SAFETY PROJECT FUND	COURT COST DUE TO COUNTY	POLICE GRANT CHIRP FY2023	PUBLIC SAFETY BUILDING FUND	HISTORICAL BLDG FUND
Cash and investments - beginning	\$ 42,585	\$ 7,417	\$ 1	\$ 351	\$ 47	\$ 3,543	\$ -	\$ 731	\$ 523
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	9,593	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	233	1,350	-	-	-	-	-	-	3
Total receipts	233	1,350	-	9,593	-	-	-	-	3
Disbursements:									
Personal services	-	-	-	9,593	-	-	1,349	-	-
Supplies	-	100	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-
Total disbursements	-	100	-	9,593	-	-	1,349	-	-
Excess (deficiency) of receipts over disbursements	233	1,250	-	-	-	-	(1,349)	-	3
Cash and investments - ending	\$ 42,818	\$ 8,667	\$ 1	\$ 351	\$ 47	\$ 3,543	\$ (1,349)	\$ 731	\$ 526

CITY OF TIPTON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
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	CITY BUILDING MAINT FUND	TIPTON COMMUNITY CENTER (TCC)	CONSTRUCTION LOAN FUND	STREET AND SEWER	REDEVELOPMENT DISTRICT GENERAL FUND (RDC)	PERPETUAL	FINDLING FUND	MAUSOLEUM FUND
Cash and investments - beginning	\$ 19,444	\$ 2	\$ 760	\$ 590,813	\$ 32,436	\$ 99,311	\$ 9,642	\$ 2,395
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	300	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	3,780	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	106	-	-	284	-	-	-	-
Total receipts	106	-	-	584	-	3,780	-	-
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	1,274	30,437	-	400	-
Total disbursements	-	-	-	1,274	30,437	-	400	-
Excess (deficiency) of receipts over disbursements	106	-	-	(690)	(30,437)	3,780	(400)	-
Cash and investments - ending	\$ 19,550	\$ 2	\$ 760	\$ 590,123	\$ 1,999	\$ 103,091	\$ 9,242	\$ 2,395

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

	WOODS MEMORIAL FUND	REVOLVING LOAN FUND (INCENTIVES/FACADE)	INDUSTRIAL PARK FUND	LOCAL ROAD AND BRIDGE MATCHING GRANT FUND	GO BOND SERIES 2022 PROCEEDS	FAIRVIEW CEMETERY CAPITAL IMP FUND	PETTY CASH - UTILITIES	SANITATION CAPITAL IMP FUND
Cash and investments - beginning	\$ 704	\$ 6,500	\$ 2,881	\$ 165,051	\$ -	\$ 31,112	\$ 6,000	\$ 63,000
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	404,348	-	-	-	-
Charges for services	-	-	-	-	-	7,140	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	16	60,000	1,250,000	-	-	52,302
Total receipts	-	-	16	464,348	1,250,000	7,140	-	52,302
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	70,000	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	37,316
Capital outlay	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	582,568	-	455	-	-
Total disbursements	-	-	-	582,568	70,000	455	-	37,316
Excess (deficiency) of receipts over disbursements	-	-	16	(118,220)	1,180,000	6,685	-	14,986
Cash and investments - ending	\$ 704	\$ 6,500	\$ 2,897	\$ 46,831	\$ 1,180,000	\$ 37,797	\$ 6,000	\$ 77,986

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

	LEBO	PETTY CASH - CITY	UTILITY CLEARING	DEPOSITORY & INTEREST CLEARING	PAYROLL - OLD	HEALTH INSURANCE CLEARING FUND	PAYROLL - NET WAGES	PAYROLL - FEDERAL WITHHOLDING	PAYROLL - FICA WITHHOLDING
Cash and investments - beginning	\$ 32,898	\$ 50	\$ -	\$ 847	\$ -	\$ 100	\$ -	\$ -	\$ -
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	-	17,724,035	99,281	346	71,428	610,256	489,477	426,013
Total receipts	-	-	17,724,035	99,281	346	71,428	610,256	489,477	426,013
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	17,724,035	99,281	346	71,428	610,256	489,477	426,013
Total disbursements	-	-	17,724,035	99,281	346	71,428	610,256	489,477	426,013
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-	-	-
Cash and investments - ending	\$ 32,898	\$ 50	\$ -	\$ 847	\$ -	\$ 100	\$ -	\$ -	\$ -

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

	PAYROLL - MEDICARE WITHHOLDING	PAYROLL - STATE WITHHOLDING	PAYROLL - COUNTY WITHHOLDING	PAYROLL - POLICE PERF	PAYROLL - FIRE PERF	PAYROLL - DIRECT DEPOSIT	PAYROLL - INSURANCE	PAYROLL - AFLAC PRE-TAX/POST-TAX
Cash and investments - beginning	\$ -	\$ 12,224	\$ 8,816	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	147,227	166,610	120,307	42,461	44,432	3,314,596	225	12,067
Total receipts	147,227	166,610	120,307	42,461	44,432	3,314,596	225	12,067
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Other disbursements	147,227	166,557	120,303	42,461	44,432	3,314,596	225	12,067
Total disbursements	147,227	166,557	120,303	42,461	44,432	3,314,596	225	12,067
Excess (deficiency) of receipts over disbursements	-	53	4	-	-	-	-	-
Cash and investments - ending	\$ -	\$ 12,277	\$ 8,820	\$ -	\$ -	\$ -	\$ -	\$ -

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

	PAYROLL - VOLUNTARY LIFE INSURANCE	PAYROLL - DEFERRED COMP (HARTFORD/EMPOWER)	PAYROLL - CHILD SUPPORT	PAYROLL - UTILITIES 457	PAYROLL - GARNISHMENT-T.M	PAYROLL - GARNISHMENT P.F.	PAYROLL - TFD LOCAL 1979 UNION DUES
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	6,349	39,390	6,748	131,597	-	-	7,078
Total receipts	6,349	39,390	6,748	131,597	-	-	7,078
Disbursements:							
Personal services	-	-	-	131,597	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Other disbursements	6,349	39,390	6,748	-	-	-	7,078
Total disbursements	6,349	39,390	6,748	131,597	-	-	7,078
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	<u>ELECTRIC CASH OPERATING</u>	<u>ELECTRIC CONSUMER DEPOSIT</u>	<u>ELECTRIC DEPRECIATION</u>	<u>ELECTRIC CASH RESERVE</u>	<u>SICK DAYS ACCUM - ELECTRIC</u>	<u>STORMWATER OPERATING</u>	<u>BONY - STORMWATER UTL BOND & INT</u>	<u>BONY - STORMWATER DEBT SERVICE RESERVE</u>
Cash and investments - beginning	\$ 3,361,567	\$ 250,189	\$ 2,238,077	\$ 5,827	\$ 87,682	\$ 294,932	\$ 208,565	\$ 392,880
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	38,310	354,948	-	-	-	-	-
Other receipts	13,045,099	-	76,034	125,032	447	658,538	399,692	32,918
Total receipts	<u>13,045,099</u>	<u>38,310</u>	<u>430,982</u>	<u>125,032</u>	<u>447</u>	<u>658,538</u>	<u>399,692</u>	<u>32,918</u>
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Other disbursements	13,247,049	39,314	51,927	125,000	-	457,910	476,047	-
Total disbursements	<u>13,247,049</u>	<u>39,314</u>	<u>51,927</u>	<u>125,000</u>	<u>-</u>	<u>457,910</u>	<u>476,047</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(201,950)</u>	<u>(1,004)</u>	<u>379,055</u>	<u>32</u>	<u>447</u>	<u>200,628</u>	<u>(76,355)</u>	<u>32,918</u>
Cash and investments - ending	<u>\$ 3,159,617</u>	<u>\$ 249,185</u>	<u>\$ 2,617,132</u>	<u>\$ 5,859</u>	<u>\$ 88,129</u>	<u>\$ 495,560</u>	<u>\$ 132,210</u>	<u>\$ 425,798</u>

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

	BONY - STORMWATER CONSTRUCTION	SEWAGE OPERATING	SEWAGE UTL DEPRECIATION	SEWAGE CONSTRUCTION	SICK DAY LIABILITY - SEWAGE	WP SEWAGE CASH OPERATING	WP SEWAGE AVAILABILITY FEE
Cash and investments - beginning	\$ -	\$ 1,773,608	\$ 58,501	\$ 7,617	\$ 79,671	\$ 281,811	\$ 212,057
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	22,775	-
Other receipts	-	2,037,974	320	42	4,987	171,839	1,948
Total receipts	-	2,037,974	320	42	4,987	194,614	1,948
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Other disbursements	-	2,645,424	-	-	-	136,031	-
Total disbursements	-	2,645,424	-	-	-	136,031	-
Excess (deficiency) of receipts over disbursements	-	(607,450)	320	42	4,987	58,583	1,948
Cash and investments - ending	\$ -	\$ 1,166,158	\$ 58,821	\$ 7,659	\$ 84,658	\$ 340,394	\$ 214,005

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

	BONY - SEWAGE BOND & INT	BONY - SEWAGE DEBT SERVICE RESERVE	WATER CASH OPERATING	WATER CONSUMER DEPOSIT	WATER DEPRECIATION	WATER CONSTRUCTION
Cash and investments - beginning	\$ 8,522	\$ 349,171	\$ 1,047,989	\$ 42,127	\$ 2,339	\$ 12,809
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	8,463	-	-
Other receipts	362,999	2,842	1,457,926	-	13	-
Total receipts	362,999	2,842	1,457,926	8,463	13	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other disbursements	334,000	-	1,138,940	8,823	-	-
Total disbursements	334,000	-	1,138,940	8,823	-	-
Excess (deficiency) of receipts over disbursements	28,999	2,842	318,986	(360)	13	-
Cash and investments - ending	\$ 37,521	\$ 352,013	\$ 1,366,975	\$ 41,767	\$ 2,352	\$ 12,809

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

	SICK DAY LIABILITY - WATER	WATER UTL BOND & INTEREST (SINKING)	WATER DEBT SERVICE RESERVE	WP WATER CASH OPERATING	WP WATER AVAILABILITY FEE	Totals
Cash and investments - beginning	\$ 65,632	\$ 1,795	\$ 151,900	\$ 165,760	\$ 6,895	\$ 18,470,331
Receipts:						
Taxes	-	-	-	-	-	3,519,646
Licenses and permits	-	-	-	-	-	100,420
Intergovernmental receipts	-	-	-	-	-	4,105,543
Charges for services	-	-	-	-	-	570,152
Fines and forfeits	-	-	-	-	-	656
Utility fees	-	-	-	43,437	-	467,933
Other receipts	3,406	150,060	-	169,326	7,000	44,533,576
Total receipts	3,406	150,060	-	212,763	7,000	53,297,926
Disbursements:						
Personal services	-	-	-	-	-	4,916,861
Supplies	-	-	-	-	-	370,426
Other services and charges	-	-	-	-	-	1,308,807
Debt service - principal and interest	-	-	-	-	-	308,399
Capital outlay	-	-	-	-	-	990,088
Other disbursements	-	149,475	-	134,686	-	43,018,371
Total disbursements	-	149,475	-	134,686	-	50,912,952
Excess (deficiency) of receipts over disbursements	3,406	585	-	78,077	7,000	2,384,974
Cash and investments - ending	\$ 69,038	\$ 2,380	\$ 151,900	\$ 243,837	\$ 13,895	\$ 20,855,305

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OTHER INFORMATION

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

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ 130,237	\$ 63,640
Electric	1,795,568	880,097
Storm Water	605	61,640
Wastewater	29,932	165,579
Water	<u>24,535</u>	<u>108,405</u>
Totals	<u>\$ 1,980,877</u>	<u>\$ 1,279,361</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
PNC Equipment Finance LLC	Golf Irrigation System	\$ 76,995	04/12/19	04/12/25
US Bancorp	5 Police Cars (Ford Explorers)	47,650	03/01/21	08/01/23
USDA Rural Development	Fire Truck loan	39,771	11/01/11	11/01/26
U.S. Bankcorp Government Leasing and Finance, Inc	2022 New Way Garbage Truck	39,355	03/30/22	08/01/28
U.S. Bankcorp Government Leasing and Finance, Inc	2022 Spencer Spartan Metro Star Fire Truck	<u>68,896</u>	02/22/22	08/01/31
Total governmental activities		<u>272,667</u>		
Total of annual lease payments		<u>\$ 272,667</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal Due Within One Year
Governmental activities:			
General obligation bonds	General Obligation Bonds Series 2022	\$ 1,250,000	\$ 280,000
Revenue bonds	Economic Development Income Tax Revenue Bonds Series 2008 for Getrag in Tipton County	400,000	70,000
Notes and Loans Payable	2015 Administrative Facilities Note	300,000	100,000
Notes and Loans Payable	2019 Pool Renovation Project/Splashpad	<u>311,511</u>	<u>153,536</u>
Total governmental activities		<u>2,261,511</u>	<u>603,536</u>
Storm Water:			
Revenue bonds	Storm Water District Revenue Bonds Series 2014 (St. Water System and Treatment plant Improvement)	2,046,000	153,000
Revenue bonds	Storm Water District Revenue Bonds Series 2019	6,194,000	2,000
Revenue bonds	Storm Water Revenue Bonds Series 2012 (CSO)	<u>1,012,000</u>	<u>104,000</u>
Total Storm Water		<u>9,252,000</u>	<u>259,000</u>
Wastewater:			
Revenue bonds	Sewage Works Refunding Revenue Bonds Series 2015	3,230,000	241,000
Revenue bonds	Sewage Works Revenue Bonds Series 2015	<u>798,000</u>	<u>92,000</u>
Total Wastewater		<u>4,028,000</u>	<u>333,000</u>
Water:			
Revenue bonds	Waterworks Revenue Bonds Series 2010	<u>280,000</u>	<u>135,000</u>
Totals		<u>\$ 15,821,511</u>	<u>\$ 1,330,536</u>

CITY OF TIPTON
 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	\$ 1,470,752
Infrastructure	6,064,445
Buildings	3,998,287
Improvements other than buildings	4,467,474
Machinery, equipment, and vehicles	<u>5,019,624</u>
Total governmental activities	<u>21,020,582</u>
Electric:	
Land	64,758
Improvements other than buildings	10,410,234
Machinery, equipment, and vehicles	<u>6,724,004</u>
Total Electric	<u>17,198,996</u>
Storm Water:	
Land	43,380
Improvements other than buildings	<u>12,909,803</u>
Total Storm Water	<u>12,953,183</u>
Wastewater:	
Land	342,199
Improvements other than buildings	20,489,947
Machinery, equipment, and vehicles	5,501,889
Construction in progress	<u>18,667</u>
Total Wastewater	<u>26,352,702</u>
Water:	
Land	39,093
Buildings	62,942
Improvements other than buildings	13,806,488
Machinery, equipment, and vehicles	876,738
Construction in progress	<u>1,867</u>
Total Water	<u>14,787,128</u>
Total capital assets	<u>\$ 92,312,591</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/>.