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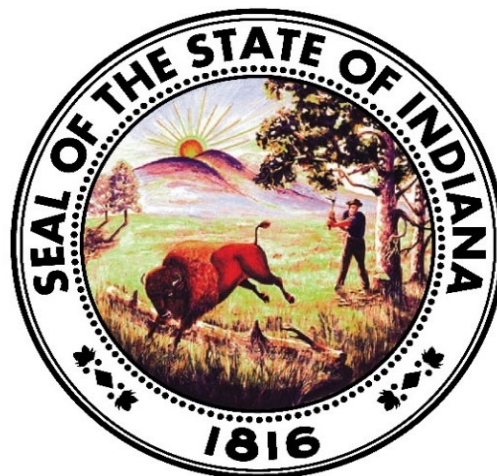
FINANCIAL STATEMENT AUDIT REPORT

OF

LOGANSPOUT CASS COUNTY AIRPORT AUTHORITY

CASS COUNTY, INDIANA

January 1, 2018 to December 31, 2022



FILED

11/22/2023



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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November 22, 2023

To: The Officials of the Logansport Cass County Airport Authority
Logansport Cass County Airport Authority
3735 S Airport Rd
Logansport, IN 46947

As authorized under Indiana Code 5-11-1, we engaged private examiners under our review to perform the audit of Logansport Cass County Airport Authority. We have reviewed the audit report opined upon by Crowe LLP, Independent Public Accountants, for the period January 1, 2018 to December 31, 2022. Per the *Independent Auditor's Report*, the financial statements included in the report present fairly the financial condition of Logansport Cass County Airport Authority as of December 31, 2018, 2019, 2020, 2021, and 2022, and the results of its operations for the period then ended, on the basis of accounting described in the report.

In our opinion, Crowe LLP prepared the audit report in accordance with the guidelines established by the State Board of Accounts.

In addition to the report presented herein, a Supplemental Report for Logansport Cass County Airport Authority was prepared in accordance with the guidelines established by the State Board of Accounts.

The report is filed with this letter in our office as a matter of public record.

A handwritten signature in black ink that reads "Tammy R. White". The signature is written in a cursive style.

Tammy R. White, CPA
Deputy State Examiner

LOGANSPORT CASS COUNTY AIRPORT AUTHORITY
Cass County, Indiana

FINANCIAL STATEMENT
As of December 31, 2022 and for the
period of January 1, 2018 through December 31, 2022

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LOGANSPORT CASS COUNTY AIRPORT AUTHORITY
SCHEDULE OF OFFICIALS (Unaudited)
As of December 31, 2022 and for the
period of January 1, 2018 through December 31, 2022

<u>Office</u>	<u>Official</u>	<u>Term</u>
Airport Manager	Jill VanHorn Chad Weisend	01-01-18 to 12-31-21 01-01-22 to 12-31-22
Treasurer	Molly Long	01-01-18 to 12-31-22
President of the Board	David Brumett Stephen Plank	01-01-18 to 12-31-20 01-01-21 to 12-31-22

INDEPENDENT AUDITOR'S REPORT

Those Charged with Governance
Logansport Cass County Airport Authority
Cass County, Indiana

Opinion

We have audited the accompanying statement of receipts, disbursements, and cash and investment balances of the Logansport Cass County Airport Authority (the Authority) as of December 31, 2022 and for the period of January 1, 2018 through December 31, 2022, and the related notes to the financial statement.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement presents fairly, in all material respects, the cash and investment balances of the Authority as of December 31, 2022, and its cash receipts and cash disbursements for the period of January 1, 2018 through December 31, 2022 in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

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 Opinion on U.S. Generally Accepted Accounting Principles section of our report, the financial statement referred to above does not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the Authority as of December 31, 2022, or changes in net position for the period of January 1, 2018 through December 31, 2022.

Basis for Opinion

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 Authority, 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 opinion.

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As discussed in Note 1 to the financial statement, the Authority 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.

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) as described in Note 1, and 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 opinion. 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 made by 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 Authority's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates 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 Authority'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.

(Continued)

Other Information

Management is responsible for the other information included with the financial statement. The other information comprises the Schedule of Officials, Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances – Regulatory Basis, Schedule of Leases and Debt, Schedule of Capital Assets, and State Reporting Information, but does not include the financial statement and our auditor's report thereon. Our opinion on the financial statement does 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 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 conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Crowe LLP
Crowe LLP

Indianapolis, Indiana
November 6, 2023

LOGANSPORT CASS COUNTY AIRPORT AUTHORITY
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND
INVESTMENT BALANCES - REGULATORY BASIS
As of December 31, 2022 and for the period January 1, 2018 through December 31, 2022

<u>Fund</u>	Cash and Investments <u>01-01-18</u>	<u>Receipts</u>	<u>Disbursements</u>	Cash and Investments <u>12-31-18</u>	<u>Receipts</u>	<u>Disbursements</u>	Cash and Investments <u>12-31-19</u>
General Operating	\$ 1,460,743	\$ 700,332	\$ 993,640	\$ 1,167,435	\$ 753,691	\$ 482,168	\$ 1,438,958
Rainy Day Fund	164,723	50,000	-	214,723	90,715	56,101	249,337
Cumulative Building Fund	43,626	42,517	-	86,143	42,383	-	128,526
Debt Service 2018	-	-	-	-	101,988	129,683	(27,695)
AIP 24/Runway 9-27 Lighting Construction Fund	-	-	-	-	31,054	11,863	19,191
Debt Service	105,459	128,299	174,188	59,570	41,780	87,095	14,255
Capital Bond	-	945,250	1,114	944,136	-	348,674	595,462
AIP 3-18-0051-020	(17,347)	-	-	(17,347)	17,347	-	-
AIP 3-18-0051-021	(25,416)	49,233	54,483	(30,666)	30,666	-	-
AIP 23/Runway 9-27 Lighting Fund	-	57,911	64,346	(6,435)	64,475	90,709	(32,669)
AIP/Airport Layout Plan (ALP)	-	-	146,178	(146,178)	-	87,560	(233,738)
Aviation Fuels Rotary Fun	81,803	85,478	104,653	62,628	82,647	85,835	59,440
Aircraft Rental Fund	23,366	10,461	629	33,198	10,697	-	43,895
Levy Excess Fund	1,469	-	-	1,469	-	1,469	-
Payroll	4,172	136,939	138,217	2,894	139,350	139,524	2,720
Totals	<u>\$ 1,842,598</u>	<u>\$ 2,206,420</u>	<u>\$ 1,677,448</u>	<u>\$ 2,371,570</u>	<u>\$ 1,406,793</u>	<u>\$ 1,520,681</u>	<u>\$ 2,257,682</u>

See accompanying notes to financial statement.

LOGANSPORT CASS COUNTY AIRPORT AUTHORITY
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND
INVESTMENT BALANCES - REGULATORY BASIS
As of December 31, 2022 and for the period January 1, 2018 through December 31, 2022

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-20	Receipts	Disbursements	12-31-20	Receipts	Disbursements	12-31-21
General Operating	\$ 1,438,958	\$ 798,468	\$ 315,646	\$ 1,921,780	\$ 848,702	\$ 735,571	\$ 2,034,911
Rainy Day Fund	249,337	-	-	249,337	301,009	-	550,346
Cumulative Building Fund	128,526	40,788	-	169,314	42,099	-	211,413
Debt Service 2018	(27,695)	106,396	105,180	(26,479)	161,346	169,115	(34,248)
AIP 24/Runway 9-27 Lighting Construction Fund	19,191	498,634	555,891	(38,066)	-	5,450	(43,516)
Debt Service	14,255	-	-	14,255	-	-	14,255
Capital Bond	595,462	-	475,873	119,589	-	56,039	63,550
COVID-19 Grant/CARES Act Fund	-	30,000	30,000	-	31,000	31,000	-
AIP 23/Runway 9-27 Lighting Fund	(32,669)	36,781	11,742	(7,630)	-	4,625	(12,255)
AIP 27/Airport Layout Plan (ALP)	(233,738)	165,860	97,229	(165,107)	165,107	-	-
Aviation Fuels Rotary Fun	59,440	56,148	53,904	61,684	121,971	133,192	50,463
Aircraft Rental Fund	43,895	10,077	-	53,972	8,212	428	61,756
Payroll	2,720	120,963	127,429	(3,746)	144,259	138,598	1,915
Totals	<u>\$ 2,257,682</u>	<u>\$ 1,864,115</u>	<u>\$ 1,772,894</u>	<u>\$ 2,348,903</u>	<u>\$ 1,823,705</u>	<u>\$ 1,274,018</u>	<u>\$ 2,898,590</u>

See accompanying notes to financial statement.

LOGANSPORT CASS COUNTY AIRPORT AUTHORITY
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND
INVESTMENT BALANCES - REGULATORY BASIS
As of December 31, 2022 and for the period January 1, 2018 through December 31, 2022

<u>Fund</u>	Cash and Investments <u>01-01-22</u>	<u>Receipts</u>	<u>Disbursements</u>	Cash and Investments <u>12-31-22</u>
General Operating	\$ 2,034,911	\$ 563,905	\$ 862,040	\$ 1,736,776
Rainy Day Fund	550,346	-	-	550,346
Cumulative Building Fund	211,413	22,913	45,000	189,326
Debt Service 2018	(34,248)	61,801	109,913	(82,360)
AIP 24/Runway 9-27 Lighting Construction Fund	(43,516)	40,432	-	(3,084)
Debt Service	14,255	297,945	136	312,064
Capital Bond	63,550	-	71,342	(7,792)
AIP 23/Runway 9-27 Lighting Fund	(12,255)	-	-	(12,255)
AIP 27/Airport Layout Plan (ALP)	-	221	-	221
Aviation Fuels Rotary Fun	50,463	134,624	136,704	48,383
Aircraft Rental Fund	61,756	5,328	1,088	65,996
Payroll	1,915	158,754	159,704	965
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Totals	<u>\$ 2,898,590</u>	<u>\$ 1,285,923</u>	<u>\$ 1,385,927</u>	<u>\$ 2,798,586</u>

See accompanying notes to financial statement.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity: The Authority was established under the laws of the State of Indiana. The Authority operates under an appointed governing board.

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

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 basis of accounting also requires presentation of certain information as Other Information.

The regulatory basis of accounting differs from accounting principles generally accepted in the United States of America (GAAP), 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. The regulatory basis also allows for all investments to be stated at cost, while GAAP requires fair value for qualifying investments.

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.

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

Taxes. Amounts received including one or more of the following: property taxes, certified shares (local option tax), property tax replacement credit (local option tax), county option income tax, wheel tax, innkeepers 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 Authority.

Intergovernmental receipts. Amounts received from other governments in the form of operating grants, entitlements, or payments in lieu of taxes. Examples of this type of receipts include, but are not limited to: federal grants, state grants, cigarette tax distributions received from the state, motor vehicle highway distribution received from the state, local road and street distribution 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.

Other receipts. Amounts received from various sources which can include, but are 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.

(Continued)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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 Authorities 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 office supplies, operating supplies, and repair and maintenance supplies.

Other services and charges. Amounts disbursed for services including, but are not limited to: 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 Authority. It includes all expenditures for the reduction of the principal and interest of the Authority general obligation indebtedness as well as lease agreements.

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

Other disbursements. Amounts disbursed for various 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.

Interfund Transfers: The Authority 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.

Fund Accounting: Separate funds are established, maintained, and reported by the Authority. 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 Authority. 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 Authority 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 Authority itself.

NOTE 2 - BUDGETS

The operating budget is initially prepared and approved at the local level. The fiscal officer of the Authority 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.

(Continued)

NOTE 3 - PROPERTY TAXES

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the Authority 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 Authority 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 (PDIF). This includes any deposit accounts issued or offered by a qualifying financial institution.

State statutes authorize the Authority 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 Authority 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 Authority 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.

The Authority has purchased insurance to address the risks described above.

NOTE 6 - CASH BALANCE DEFICITS

The financial statement contains some funds with deficits in cash. This is a result of certain funds being set up for reimbursable grants, but for which reimbursement was not yet received by year-end. Deficits in other fund balances not pertaining to grants, including the Debt Service, Payroll and Capital Bond funds, were the result of disbursements exceeding receipts due to under-estimating current requirements for some funds. These deficits are to be prepaid from future receipts.

OTHER INFORMATION (Unaudited)

LOGANSPORT CASS COUNTY AIRPORT AUTHORITY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2018

	General Operating	Rainy Day Fund	Cumulative Building Fund	Debt Service 2018	AIP 24/Runway 9-27 Lighting Construction Fund	Debt Service	Capital Bond	AIP 3-18-0051-020	AIP 3-18-0051-021	AIP 23/Runway 9-27 Lighting Fund	AIP/Airport Layout Plan (ALP)	Aviation Fuels Rotary Fun	Aircraft Rental Fund	Levy Excess Fund	Payroll	Totals
Cash and investments - beginning	\$ 1,460,743	\$164,723	\$ 43,626	\$ -	\$ -	\$105,459	\$ -	\$ (17,347)	\$ (25,416)	\$ -	\$ -	\$ 81,803	\$ 23,366	\$ 1,469	\$ 4,172	\$ 1,842,598
Receipts:																
Taxes	455,350	-	39,400	-	-	119,987	-	-	-	-	-	-	-	-	-	614,737
Intergovernmental receipts	196,585	-	3,117	-	-	8,312	-	-	49,233	57,911	-	-	-	-	-	315,158
Charges for services	9,944	-	-	-	-	-	-	-	-	-	-	85,478	10,461	-	-	105,883
Other receipts	38,453	50,000	-	-	-	-	945,250	-	-	-	-	-	-	-	136,939	1,170,642
Total receipts	<u>700,332</u>	<u>50,000</u>	<u>42,517</u>	<u>-</u>	<u>-</u>	<u>128,299</u>	<u>945,250</u>	<u>-</u>	<u>49,233</u>	<u>57,911</u>	<u>-</u>	<u>85,478</u>	<u>10,461</u>	<u>-</u>	<u>136,939</u>	<u>2,206,420</u>
Disbursements:																
Personal services	161,740	-	-	-	-	-	-	-	-	-	-	-	-	-	96,084	257,824
Supplies	7,082	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7,082
Other services and charges	155,333	-	-	-	-	-	-	-	-	-	146,178	101,079	-	-	-	402,590
Debt service - principal and interest	-	-	-	-	-	174,188	-	-	-	-	-	-	-	-	-	174,188
Capital outlay	619,485	-	-	-	-	-	1,114	-	54,483	64,346	-	-	-	-	-	739,428
Other disbursements	50,000	-	-	-	-	-	-	-	-	-	-	3,574	629	-	42,133	96,336
Total disbursements	<u>993,640</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>174,188</u>	<u>1,114</u>	<u>-</u>	<u>54,483</u>	<u>64,346</u>	<u>146,178</u>	<u>104,653</u>	<u>629</u>	<u>-</u>	<u>138,217</u>	<u>1,677,448</u>
Excess (deficiency) of receipts over disbursements	<u>(293,308)</u>	<u>50,000</u>	<u>42,517</u>	<u>-</u>	<u>-</u>	<u>(45,889)</u>	<u>944,136</u>	<u>-</u>	<u>(5,250)</u>	<u>(6,435)</u>	<u>(146,178)</u>	<u>(19,175)</u>	<u>9,832</u>	<u>-</u>	<u>(1,278)</u>	<u>528,972</u>
Cash and investments - ending	<u>\$ 1,167,435</u>	<u>\$214,723</u>	<u>\$ 86,143</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 59,570</u>	<u>\$ 944,136</u>	<u>\$ (17,347)</u>	<u>\$ (30,666)</u>	<u>\$ (6,435)</u>	<u>\$ (146,178)</u>	<u>\$ 62,628</u>	<u>\$ 33,198</u>	<u>\$ 1,469</u>	<u>\$ 2,894</u>	<u>\$ 2,371,570</u>

LOGANSPORT CASS COUNTY AIRPORT AUTHORITY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2019

	General Operating	Rainy Day Fund	Cumulative Building Fund	Debt Service 2018	AIP 24/Runway 9-27 Lighting Construction Fund	Debt Service	Capital Bond	AIP 3-18-0051-020	AIP 3-18-0051-021	AIP 23/Runway 9-27 Lighting Fund	AIP/Airport Layout Plan (ALP)	Aviation Fuels Rotary Fun	Aircraft Rental Fund	Levy Excess Fund	Payroll	Totals
Cash and investments - beginning	\$ 1,167,435	\$214,723	\$ 86,143	\$ -	\$ -	\$ 59,570	\$944,136	\$ (17,347)	\$ (30,666)	\$ (6,435)	\$ (146,178)	\$ 62,628	\$ 33,198	\$ 1,469	\$ 2,894	\$ 2,371,570
Receipts:																
Taxes	481,566	-	39,224	76,538	-	29,604	-	-	-	-	-	-	-	-	-	626,932
Intergovernmental receipts	233,667	-	3,159	5,456	31,054	2,106	-	-	1,982	64,475	-	-	-	-	-	341,899
Charges for services	17,697	-	-	-	-	-	-	-	-	-	-	82,647	10,697	-	-	111,041
Other receipts	20,761	90,715	-	19,994	-	10,070	-	17,347	28,684	-	-	-	-	-	139,350	326,921
Total receipts	753,691	90,715	42,383	101,988	31,054	41,780	-	17,347	30,666	64,475	-	82,647	10,697	-	139,350	1,406,793
Disbursements:																
Personal services	163,939	-	-	-	-	-	-	-	-	-	-	-	-	-	97,700	261,639
Supplies	4,792	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,792
Other services and charges	174,052	-	-	-	11,863	-	-	-	-	-	87,560	75,261	-	-	-	348,736
Debt service - principal and interest	-	-	-	129,623	-	87,095	-	-	-	-	-	-	-	-	-	216,718
Capital outlay	48,670	-	-	-	-	-	348,674	-	-	90,709	-	-	-	-	-	488,053
Other disbursements	90,715	56,101	-	60	-	-	-	-	-	-	-	10,574	-	1,469	41,824	200,743
Total disbursements	482,168	56,101	-	129,683	11,863	87,095	348,674	-	-	90,709	87,560	85,835	-	1,469	139,524	1,520,681
Excess (deficiency) of receipts over disbursements	271,523	34,614	42,383	(27,695)	19,191	(45,315)	(348,674)	17,347	30,666	(26,234)	(87,560)	(3,188)	10,697	(1,469)	(174)	(113,888)
Cash and investments - ending	\$ 1,438,958	\$249,337	\$ 128,526	\$ (27,695)	\$ 19,191	\$ 14,255	\$595,462	\$ -	\$ -	\$ (32,669)	\$ (233,738)	\$ 59,440	\$ 43,895	\$ -	\$ 2,720	\$ 2,257,682

LOGANSPORT CASS COUNTY AIRPORT AUTHORITY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2020

	General Operating	Rainy Day Fund	Cumulative Building Fund	Debt Service 2018	AIP 24/Runway 9-27 Lighting Construction Fund	Debt Service	Capital Bond	COVID-19 Grant/CARES Act Fund	AIP 23/Runway 9-27 Lighting Fund	AIP 27/Airport Layout Plan (ALP)	Aviation Fuels Rotary Fun	Aircraft Rental Fund	Payroll	Totals
Cash and investments - beginning	\$ 1,438,958	\$ 249,337	\$ 128,526	\$ (27,695)	\$ 19,191	\$ 14,255	\$ 595,462	\$ -	\$ (32,669)	\$ (233,738)	\$ 59,440	\$ 43,895	\$ 2,720	\$ 2,257,682
Receipts:														
Taxes	477,872	-	37,776	99,552	-	-	-	-	-	-	-	-	-	615,200
Intergovernmental receipts	223,534	-	3,012	6,844	498,634	-	-	30,000	36,781	165,860	-	-	-	964,665
Charges for services	54,261	-	-	-	-	-	-	-	-	-	56,148	10,077	-	120,486
Other receipts	42,801	-	-	-	-	-	-	-	-	-	-	-	120,963	163,764
Total receipts	798,468	-	40,788	106,396	498,634	-	-	30,000	36,781	165,860	56,148	10,077	120,963	1,864,115
Disbursements:														
Personal services	148,404	-	-	-	-	-	-	-	-	-	-	-	84,098	232,502
Supplies	3,897	-	-	-	-	-	-	-	-	-	-	-	-	3,897
Other services and charges	141,686	-	-	-	555,891	-	-	-	-	97,229	32,203	-	-	827,009
Debt service - principal and interest	-	-	-	105,180	-	-	-	-	-	-	-	-	-	105,180
Capital outlay	21,659	-	-	-	-	-	475,873	-	11,742	-	-	-	-	509,274
Other disbursements	-	-	-	-	-	-	-	30,000	-	-	21,701	-	43,331	95,032
Total disbursements	315,646	-	-	105,180	555,891	-	475,873	30,000	11,742	97,229	53,904	-	127,429	1,772,894
Excess (deficiency) of receipts over disbursements	482,822	-	40,788	1,216	(57,257)	-	(475,873)	-	25,039	68,631	2,244	10,077	(6,466)	91,221
Cash and investments - ending	\$ 1,921,780	\$ 249,337	\$ 169,314	\$ (26,479)	\$ (38,066)	\$ 14,255	\$ 119,589	\$ -	\$ (7,630)	\$ (165,107)	\$ 61,684	\$ 53,972	\$ (3,746)	\$ 2,348,903

LOGANSPORT CASS COUNTY AIRPORT AUTHORITY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2021

	General Operating	Rainy Day Fund	Cumulative Building Fund	Debt Service 2018	AIP 24/Runway 9-27 Lighting Construction Fund	Debt Service	Capital Bond	COVID-19 Grant/CARES Act Fund	AIP 23/Runway 9-27 Lighting Fund	AIP 27/Airport Layout Plan (ALP)	Aviation Fuels Rotary Fun	Aircraft Rental Fund	Payroll	Totals
Cash and investments - beginning	\$ 1,921,780	\$ 249,337	\$ 169,314	\$ (26,479)	\$ (38,066)	\$ 14,255	\$ 119,589	\$ -	\$ (7,630)	\$ (165,107)	\$ 61,684	\$ 53,972	\$ (3,746)	\$ 2,348,903
Receipts:														
Taxes	739,852	-	42,099	150,095	-	-	-	-	-	-	-	-	-	932,046
Intergovernmental receipts	212	-	-	11,251	-	-	-	31,000	-	165,107	-	-	-	207,570
Charges for services	65,618	-	-	-	-	-	-	-	-	-	121,971	8,212	-	195,801
Other receipts	43,020	301,009	-	-	-	-	-	-	-	-	-	-	144,259	488,288
Total receipts	<u>848,702</u>	<u>301,009</u>	<u>42,099</u>	<u>161,346</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>31,000</u>	<u>-</u>	<u>165,107</u>	<u>121,971</u>	<u>8,212</u>	<u>144,259</u>	<u>1,823,705</u>
Disbursements:														
Personal services	166,283	-	-	-	-	-	-	-	-	-	-	-	103,138	269,421
Supplies	12,827	-	-	-	-	-	-	-	-	-	-	-	-	12,827
Other services and charges	174,687	-	-	350	5,450	-	-	-	-	-	131,807	-	-	312,294
Debt service - principal and interest	-	-	-	168,765	-	-	-	-	-	-	-	-	-	168,765
Capital outlay	80,765	-	-	-	-	-	56,039	-	4,625	-	-	-	-	141,429
Other disbursements	301,009	-	-	-	-	-	-	31,000	-	-	1,385	428	35,460	369,282
Total disbursements	<u>735,571</u>	<u>-</u>	<u>-</u>	<u>169,115</u>	<u>5,450</u>	<u>-</u>	<u>56,039</u>	<u>31,000</u>	<u>4,625</u>	<u>-</u>	<u>133,192</u>	<u>428</u>	<u>138,598</u>	<u>1,274,018</u>
Excess (deficiency) of receipts over disbursements	<u>113,131</u>	<u>301,009</u>	<u>42,099</u>	<u>(7,769)</u>	<u>(5,450)</u>	<u>-</u>	<u>(56,039)</u>	<u>-</u>	<u>(4,625)</u>	<u>165,107</u>	<u>(11,221)</u>	<u>7,784</u>	<u>5,661</u>	<u>549,687</u>
Cash and investments - ending	<u>\$ 2,034,911</u>	<u>\$ 550,346</u>	<u>\$ 211,413</u>	<u>\$ (34,248)</u>	<u>\$ (43,516)</u>	<u>\$ 14,255</u>	<u>\$ 63,550</u>	<u>\$ -</u>	<u>\$ (12,255)</u>	<u>\$ -</u>	<u>\$ 50,463</u>	<u>\$ 61,756</u>	<u>\$ 1,915</u>	<u>\$ 2,898,590</u>

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

	General Operating	Rainy Day Fund	Cumulative Building Fund	Debt Service 2018	AIP 24/Runway 9-27 Lighting Construction Fund	Debt Service	Capital Bond	AIP 23/Runway 9-27 Lighting Fund	AIP 27/Airport Layout Plan (ALP)	Aviation Fuels Rotary Fun	Aircraft Rental Fund	Payroll	Totals
Cash and investments - beginning	\$ 2,034,911	\$ 550,346	\$ 211,413	\$ (34,248)	\$ (43,516)	\$ 14,255	\$ 63,550	\$ (12,255)	\$ -	\$ 50,463	\$ 61,756	\$ 1,915	\$ 2,898,590
Receipts:													
Taxes	-	-	-	61,801	-	-	-	-	-	-	-	-	61,801
Intergovernmental receipts	477,566	-	22,913	-	40,432	-	-	-	221	-	-	-	541,132
Charges for services	66,409	-	-	-	-	-	-	-	-	134,624	5,328	-	206,361
Other receipts	19,930	-	-	-	-	297,945	-	-	-	-	-	158,754	476,629
Total receipts	563,905	-	22,913	61,801	40,432	297,945	-	-	221	134,624	5,328	158,754	1,285,923
Disbursements:													
Personal services	181,715	-	-	-	-	-	-	-	-	-	-	117,202	298,917
Supplies	31,957	-	-	-	-	-	-	-	-	-	-	-	31,957
Other services and charges	218,976	-	17,125	350	-	-	-	-	-	130,855	-	-	367,306
Debt service - principal and interest	-	-	-	109,563	-	136	60	-	-	-	-	-	109,759
Capital outlay	429,392	-	27,875	-	-	-	71,282	-	-	-	-	-	528,549
Other disbursements	-	-	-	-	-	-	-	-	-	5,849	1,088	42,502	49,439
Total disbursements	862,040	-	45,000	109,913	-	136	71,342	-	-	136,704	1,088	159,704	1,385,927
Excess (deficiency) of receipts over disbursements	(298,135)	-	(22,087)	(48,112)	40,432	297,809	(71,342)	-	221	(2,080)	4,240	(950)	(100,004)
Cash and investments - ending	\$ 1,736,776	\$ 550,346	\$ 189,326	\$ (82,360)	\$ (3,084)	\$ 312,064	\$ (7,792)	\$ (12,255)	\$ 221	\$ 48,383	\$ 65,996	\$ 965	\$ 2,798,586

LOGANSPORT CASS COUNTY AIRPORT AUTHORITY
 SCHEDULE OF LEASES AND DEBT
 December 31, 2022

Description of Debt		Ending Principal Balance	Principal Due Within One Year
<u>Type</u>	<u>Purpose</u>		
Governmental activities:			
General obligation bonds	General Obligation Bonds of 2018	\$ 595,000	\$ 100,000
Totals		\$ 595,000	\$ 100,000

LOGANSPORT CASS COUNTY AIRPORT AUTHORITY
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	\$ 1,119,391
Infrastructure	1,678,655
Buildings	3,032,825
Improvements other than buildings	355,574
Machinery, equipment, and vehicles	<u>1,027,568</u>
Total governmental activities	<u>7,214,013</u>
Total capital assets	<u>\$ 7,214,013</u>

LOGANSPOORT CASS COUNTY AIRPORT AUTHORITY
STATE REPORTING INFORMATION
January 1, 2018 – December 31, 2022

The reports presented herein were prepared in addition to another official report prepared for the Authority as listed below:

Indiana State Board of Accounts Compliance Examination of Logansport Cass County Airport Authority.

The above report contains the results of the compliance examination as required by the Indiana State Board of Accounts' *Accounting and Uniform Compliance Guidelines Manual For Special Districts*.