

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF KNOX

STARKE COUNTY, INDIANA

January 1, 2021 to December 31, 2022



FILED
11/01/2023

TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials	2
Independent Auditor's Report	3-5
Financial Statement and Accompanying Notes:	
Statement of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	8-9
Notes to Financial Statement	10-15
Required Supplementary Information:	
Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	18-33
Other Information:	
Schedule of Payables and Receivables	37
Schedule of Leases and Debt	38
Schedule of Capital Assets.....	39
Other Reports.....	40

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Cynthia A. Kidder	01-01-21 to 12-31-23
Mayor	James (Dennis) Estok	01-01-21 to 12-31-23
President of the Board of Public Works	James (Dennis) Estok	01-01-21 to 12-31-23
President Pro Tempore of the Common Council	Jeff V. Berg	01-01-21 to 12-31-23
Utility Clerk	Cheryl Runkle	01-01-21 to 12-31-23
City Court Judge	The Honorable Charles F. Hasnerl	01-01-21 to 12-31-23



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF KNOX, STARKE COUNTY, INDIANA

Adverse and Unmodified Opinions

We have audited the accompanying financial statement of the City of Knox (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

October 25, 2023

(This page intentionally left blank.)

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

Fund	Cash and Investments 01-01-21	Receipts	Disbursements	Cash and Investments 12-31-21	Receipts	Disbursements	Cash and Investments 12-31-22
General	\$ 605,067	\$ 1,388,921	\$ 1,389,099	\$ 604,889	\$ 1,704,469	\$ 1,360,642	\$ 948,716
Motor Vehicle Highway	156,509	333,878	280,185	210,202	321,575	297,804	233,973
Local Road And Street	46,651	34,418	25,000	56,069	36,284	25,000	67,353
MVH Restricted	15,332	77,696	22,730	70,298	77,755	50,000	98,053
Blight Elimination Grant	63,524	-	-	63,524	-	-	63,524
Riverboat Revenue Distribution	69,007	-	25,519	43,488	36,737	21,690	58,535
Parks And Recreation	107,202	149,208	120,225	136,185	131,208	157,227	110,166
User Fee	92,504	38,623	22,827	108,300	32,058	32,963	107,395
Rainy Day	150,678	-	-	150,678	-	-	150,678
Cedit	501,466	466,879	253,930	714,415	506,920	554,863	666,472
Cumulative Capital Development	108,592	40,154	74,565	74,181	46,023	43,406	76,798
Police Equipment	1,217	50	-	1,267	5	160	1,112
Knox Redevelopment Comm	1,994	750	-	2,744	-	-	2,744
PR Capt Improvement	14,893	600	23	15,470	7,449	15,350	7,569
Cumulative Capital Improvement	32,221	7,610	17,387	22,444	4,171	1,196	25,419
Police Pension	115,937	71,198	70,599	116,536	74,439	71,954	119,021
Knox City Court	260,160	192,054	202,037	250,177	186,809	179,855	257,131
Special Events	19,562	89,069	83,858	24,773	132,408	105,291	51,890
Rental Registration	2,685	1,945	-	4,630	1,975	-	6,605
Unsafe Building	7,798	5,065	730	12,133	3,200	700	14,633
Loit Special Distribution	1	221,032	221,032	1	-	1	-
TIF Area Knox Industrial 020	248,164	190,921	3,786	435,299	152,261	7,125	580,435
TIF Area Knox 018	502,860	147,086	53,946	596,000	90,738	126,822	559,916
Sandy Acres Grant	1,552	-	1,552	-	-	-	-
Housing Rehab Grant	19,087	135,592	154,390	289	5,000	5,000	289
Bond Proceeds FD Truck	1,519	-	-	1,519	-	-	1,519
Covid 19 Response Phase 3	-	200,000	200,000	-	-	-	-
ARP Coronavirus Local Recovery	-	400,182	-	400,182	403,211	140,384	663,009
Opioid Settlement Unre	-	-	-	-	16,085	-	16,085
Opioid Settlement Re	-	-	-	-	37,531	-	37,531
Special Park Non Reverting	-	-	-	-	75,882	62,175	13,707
Moose Blight Clearance	-	-	-	-	137,674	137,674	-

CITY OF KNOX
 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 Share Deductible	-	-	-	-	110,000	5,930	104,070
City Judge Petty Cash	100	-	-	100	-	-	100
Gateway Depot Operation & Maint	2,364	2,800	2,704	2,460	2,400	1,517	3,343
Knox Police Continuing Education	6,413	1,856	6,283	1,986	5,392	468	6,910
City Judge Pre-Trial Diversion	4,782	-	269	4,513	-	-	4,513
Clerk's Record Perpetuation	7,367	3,859	6,906	4,320	3,412	5,783	1,949
Clerk-Treasurer Petty Cash	100	-	-	100	-	-	100
Community Center Opr & Maint	9,524	35,159	36,616	8,067	62,137	26,594	43,610
Knox Economic Dev Comm	302,582	-	100	302,482	-	-	302,482
Lease Rental Payment	-	115,905	110,000	5,905	-	5,905	-
Fire Lease Payment	1,493	24,839	20,690	5,642	172,544	159,940	18,246
Cumulative Sewer Treatment	1,126	-	1,000	126	-	126	-
Girl Scout Cabin Operation & Maint	390	-	357	33	-	33	-
Payroll	5,676	1,496,882	1,493,292	9,266	1,532,519	1,530,824	10,961
Solid Waste Removal	40,842	220,805	241,331	20,316	239,062	234,955	24,423
Sewer Operating	222,274	1,048,831	967,419	303,686	1,053,505	1,065,414	291,777
Sewer Debt Service Reserve	206,687	-	-	206,687	-	-	206,687
Sewer Deposit	57,340	12,000	3,400	65,940	10,900	10,821	66,019
Sewer Improvement	267,996	96,000	42,218	321,778	96,000	209,246	208,532
Sewer Bond & Interest	925,639	203,721	268,688	860,672	199,122	198,913	860,881
Water Operating	169,184	744,184	783,411	129,957	724,283	783,141	71,099
Water Bond & Interest	39,709	145,953	146,075	39,587	147,768	148,825	38,530
Water Improvement	312,000	60,000	-	372,000	60,000	73,600	358,400
Water Deposit	116,184	13,600	4,911	124,873	12,200	13,996	123,077
Water Debt Service Reserve	152,250	-	-	152,250	-	-	152,250
Stormsewer	170,100	37,842	5,853	202,089	37,918	7,235	232,772
Totals	<u>\$ 6,168,304</u>	<u>\$ 8,457,167</u>	<u>\$ 7,364,943</u>	<u>\$ 7,260,528</u>	<u>\$ 8,691,029</u>	<u>\$ 7,880,548</u>	<u>\$ 8,071,009</u>

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

CITY OF KNOX
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, storm water, trash, 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 KNOX
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

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

Utility fees. Amounts received from charges for current services.

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

E. Disbursements

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

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

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

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

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

CITY OF KNOX
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 KNOX
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 4. Deposits and Investments

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

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

Note 5. Risk Management

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

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

Note 6. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

The Indiana Public Employees' Retirement Fund Defined Benefit Plan (PERF DB) is a cost-sharing multiple-employer defined benefit plan and provides retirement, disability, and survivor benefits to plan members. PERF DB is administered through the Indiana Public Retirement System (INPRS) Board in accordance with state statutes (IC 5-10.2 and IC 5-10.3) and administrative code (35 IAC 1.2), which govern most requirements of the system and give the City authority to contribute to the plan.

The Public Employees' Hybrid Plan (PERF Hybrid) consists of two components: PERF DB, the employer-funded monthly defined benefit component, and the Public Employees' Hybrid Members Defined Contribution Account, the defined contribution component.

The Retirement Savings Plan for Public Employees (My Choice) is a multiple-employer defined contribution plan. It is administered through the INPRS Board in accordance with state statutes (IC 5-10.2 and IC 5-10.3) and administrative code (35 IAC 1.2), which govern most requirements of the system and give the City authority to contribute to the plan.

New employees hired have a one-time election to join either the PERF Hybrid or the My Choice.

CITY OF KNOX
NOTES TO FINANCIAL STATEMENT
(Continued)

Financial Report

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

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

Contributions

Members' contributions are set by state statute at 3 percent of compensation for both the defined contribution component of PERF Hybrid and My Choice. The employer may elect to make the contribution on behalf of the member of the defined contribution component of PERF Hybrid and My Choice members may receive additional employer contribution in lieu of the PERF DB. Contributions to the PERF DB are determined by INPRS Board based on actuarial valuation.

B. 1925 Police Officers' Pension Plan

Plan Description

The 1925 Police Officers' Pension Plan is a single-employer defined benefit pension plan. The plan is administered by the local pension board as authorized by state statute (IC 36-8-6). The plan provides retirement, disability, and death benefits to plan members and beneficiaries. The plan was established by the plan administrator, as provided by state statute. The plan administrator does not issue a publicly available financial report that includes financial statements and required supplementary information of the plan.

Funding Policy

The contribution requirements of plan members for the 1925 Police Officers' Pension Plan are established by state statute.

On Behalf Payments

The 1925 Police Officers' Pension Plan is funded by the State of Indiana through the Indiana Public Retirement System as provided under Indiana Code 5-10.3-11.

C. 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.

CITY OF KNOX
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

(This page intentionally left blank.)

REQUIRED SUPPLEMENTARY INFORMATION

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

	General	Motor Vehicle Highway	Local Road And Street	MVH Restricted	Blight Elimination Grant	Riverboat Revenue Distribution	Parks And Recreation	User Fee
Cash and investments - beginning	\$ 605,067	\$ 156,509	\$ 46,651	\$ 15,332	\$ 63,524	\$ 69,007	\$ 107,202	\$ 92,504
Receipts:								
Taxes	880,093	230,504	-	-	-	-	129,883	-
Licenses and permits	12,265	-	-	-	-	-	-	-
Intergovernmental receipts	381,733	99,353	34,418	77,696	-	-	12,200	-
Charges for services	35,000	2,880	-	-	-	-	5,923	-
Fines and forfeits	26,814	-	-	-	-	-	-	38,623
Utility fees	-	-	-	-	-	-	-	-
Other receipts	53,016	1,141	-	-	-	-	1,202	-
Total receipts	1,388,921	333,878	34,418	77,696	-	-	149,208	38,623
Disbursements:								
Personal services	1,024,746	208,079	-	5,391	-	-	48,186	-
Supplies	87,914	46,911	-	-	-	-	7,743	-
Other services and charges	272,022	25,195	25,000	-	-	16,269	41,921	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	4,417	-	-	-	-	-	21,798	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	17,339	-	9,250	577	22,827
Total disbursements	1,389,099	280,185	25,000	22,730	-	25,519	120,225	22,827
Excess (deficiency) of receipts over disbursements	(178)	53,693	9,418	54,966	-	(25,519)	28,983	15,796
Cash and investments - ending	\$ 604,889	\$ 210,202	\$ 56,069	\$ 70,298	\$ 63,524	\$ 43,488	\$ 136,185	\$ 108,300

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

	Rainy Day	Credit	Cumulative Capital Development	Police Equipment	Knox Redevelopment Comm	PR Capt Improvement	Cumulative Capital Improvement	Police Pension
Cash and investments - beginning	\$ 150,678	\$ 501,466	\$ 108,592	\$ 1,217	\$ 1,994	\$ 14,893	\$ 32,221	\$ 115,937
Receipts:								
Taxes	-	-	36,701	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	465,286	3,453	-	-	-	7,610	-
Charges for services	-	-	-	-	600	577	-	-
Fines and forfeits	-	-	-	50	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	1,593	-	-	150	23	-	71,198
Total receipts	-	466,879	40,154	50	750	600	7,610	71,198
Disbursements:								
Personal services	-	27,828	-	-	-	-	-	122
Supplies	-	4,567	-	-	-	-	-	-
Other services and charges	-	167,759	41,490	-	-	-	12,387	70,477
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	21,622	33,075	-	-	-	5,000	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	32,154	-	-	-	23	-	-
Total disbursements	-	253,930	74,565	-	-	23	17,387	70,599
Excess (deficiency) of receipts over disbursements	-	212,949	(34,411)	50	750	577	(9,777)	599
Cash and investments - ending	\$ 150,678	\$ 714,415	\$ 74,181	\$ 1,267	\$ 2,744	\$ 15,470	\$ 22,444	\$ 116,536

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

	Knox City Court	Special Events	Rental Registration	Unsafe Building	Loit Special Distribution	TIF Area Knox Industrial 020	TIF Area Knox 018	Sandy Acres Grant
Cash and investments - beginning	\$ 260,160	\$ 19,562	\$ 2,685	\$ 7,798	\$ 1	\$ 248,164	\$ 502,860	\$ 1,552
Receipts:								
Taxes	-	-	-	-	-	190,921	88,323	-
Licenses and permits	-	-	1,945	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	192,054	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	89,069	-	5,065	221,032	-	58,763	-
Total receipts	192,054	89,069	1,945	5,065	221,032	190,921	147,086	-
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	2,051	-
Other services and charges	-	-	-	25	-	3,786	7,260	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	221,032	-	44,462	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	202,037	83,858	-	705	-	-	173	1,552
Total disbursements	202,037	83,858	-	730	221,032	3,786	53,946	1,552
Excess (deficiency) of receipts over disbursements	(9,983)	5,211	1,945	4,335	-	187,135	93,140	(1,552)
Cash and investments - ending	\$ 250,177	\$ 24,773	\$ 4,630	\$ 12,133	\$ 1	\$ 435,299	\$ 596,000	\$ -

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

	Housing Rehab Grant	Bond Proceeds FD Truck	Covid 19 Response Phase 3	ARP Coronavirus Local Recovery	Opioid Settlement Unre	Opioid Settlement Re	Special Park Non Reverting	Moose Blight Clearance
Cash and investments - beginning	\$ 19,087	\$ 1,519	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	135,592	-	200,000	400,182	-	-	-	-
Total receipts	135,592	-	200,000	400,182	-	-	-	-
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	154,390	-	200,000	-	-	-	-	-
Total disbursements	154,390	-	200,000	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	(18,798)	-	-	400,182	-	-	-	-
Cash and investments - ending	\$ 289	\$ 1,519	\$ -	\$ 400,182	\$ -	\$ -	\$ -	\$ -

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

	City Share Deductible	City Judge Petty Cash	Gateway Depot Operation & Maint	Knox Police Continuing Education	City Judge Pre-Trial Diversion	Clerk's Record Perpetuation	Clerk-Treasurer Petty Cash	Community Center Opr & Maint
Cash and investments - beginning	\$ -	\$ 100	\$ 2,364	\$ 6,413	\$ 4,782	\$ 7,367	\$ 100	\$ 9,524
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	1,856	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	2,800	-	-	-	-	32,934
Fines and forfeits	-	-	-	-	-	3,859	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	2,225
Total receipts	-	-	2,800	1,856	-	3,859	-	35,159
Disbursements:								
Personal services	-	-	-	-	269	3,252	-	648
Supplies	-	-	2,000	-	-	-	-	740
Other services and charges	-	-	704	-	-	3,654	-	25,175
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	6,283	-	-	-	10,053
Total disbursements	-	-	2,704	6,283	269	6,906	-	36,616
Excess (deficiency) of receipts over disbursements	-	-	96	(4,427)	(269)	(3,047)	-	(1,457)
Cash and investments - ending	\$ -	\$ 100	\$ 2,460	\$ 1,986	\$ 4,513	\$ 4,320	\$ 100	\$ 8,067

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

	Knox Economic Dev Comm	Lease Rental Payment	Fire Lease Payment	Cumulative Sewer Treatment	Girl Scout Cabin Operation & Maint	Payroll	Solid Waste Removal
Cash and investments - beginning	\$ 302,582	\$ -	\$ 1,493	\$ 1,126	\$ 390	\$ 5,676	\$ 40,842
Receipts:							
Taxes	-	108,222	16,756	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	7,683	1,186	-	-	-	-
Charges for services	-	-	-	-	-	-	217,541
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	6,897	-	-	1,496,882	3,264
Total receipts	-	115,905	24,839	-	-	1,496,882	220,805
Disbursements:							
Personal services	-	-	-	-	-	-	5,801
Supplies	-	-	-	-	-	-	2,811
Other services and charges	-	-	-	1,000	357	-	232,719
Debt service - principal and interest	-	110,000	20,690	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	100	-	-	-	-	1,493,292	-
Total disbursements	100	110,000	20,690	1,000	357	1,493,292	241,331
Excess (deficiency) of receipts over disbursements	(100)	5,905	4,149	(1,000)	(357)	3,590	(20,526)
Cash and investments - ending	\$ 302,482	\$ 5,905	\$ 5,642	\$ 126	\$ 33	\$ 9,266	\$ 20,316

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

	Sewer Operating	Sewer Debt Service Reserve	Sewer Deposit	Sewer Improvement	Sewer Bond & Interest	Water Operating
Cash and investments - beginning	\$ 222,274	\$ 206,687	\$ 57,340	\$ 267,996	\$ 925,639	\$ 169,184
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	1,046,066	-	-	-	-	702,670
Other receipts	2,765	-	12,000	96,000	203,721	41,514
Total receipts	1,048,831	-	12,000	96,000	203,721	744,184
Disbursements:						
Personal services	338,559	-	-	-	-	358,206
Supplies	-	-	-	-	-	-
Other services and charges	30,000	-	-	-	-	10,000
Debt service - principal and interest	-	-	-	-	203,438	-
Capital outlay	15,207	-	-	42,218	-	-
Utility operating expenses	283,932	-	-	-	-	189,458
Other disbursements	299,721	-	3,400	-	65,250	225,747
Total disbursements	967,419	-	3,400	42,218	268,688	783,411
Excess (deficiency) of receipts over disbursements	81,412	-	8,600	53,782	(64,967)	(39,227)
Cash and investments - ending	\$ 303,686	\$ 206,687	\$ 65,940	\$ 321,778	\$ 860,672	\$ 129,957

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

	Water Bond & Interest	Water Improvement	Water Deposit	Water Debt Service Reserve	Stormsewer	Totals
Cash and investments - beginning	\$ 39,709	\$ 312,000	\$ 116,184	\$ 152,250	\$ 170,100	\$ 6,168,304
Receipts:						
Taxes	-	-	-	-	-	1,681,403
Licenses and permits	-	-	-	-	-	16,066
Intergovernmental receipts	-	-	-	-	-	1,090,618
Charges for services	-	-	-	-	-	298,255
Fines and forfeits	-	-	-	-	-	261,400
Utility fees	-	-	-	-	37,842	1,786,578
Other receipts	145,953	60,000	13,600	-	-	3,322,847
Total receipts	145,953	60,000	13,600	-	37,842	8,457,167
Disbursements:						
Personal services	-	-	-	-	-	2,021,087
Supplies	-	-	-	-	-	154,737
Other services and charges	-	-	-	-	-	987,200
Debt service - principal and interest	145,125	-	-	-	-	479,253
Capital outlay	-	-	-	-	-	408,831
Utility operating expenses	950	-	-	-	5,853	480,193
Other disbursements	-	-	4,911	-	-	2,833,642
Total disbursements	146,075	-	4,911	-	5,853	7,364,943
Excess (deficiency) of receipts over disbursements	(122)	60,000	8,689	-	31,989	1,092,224
Cash and investments - ending	\$ 39,587	\$ 372,000	\$ 124,873	\$ 152,250	\$ 202,089	\$ 7,260,528

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

	General	Motor Vehicle Highway	Local Road And Street	MVH Restricted	Blight Elimination Grant	Riverboat Revenue Distribution	Parks And Recreation	User Fee
Cash and investments - beginning	\$ 604,889	\$ 210,202	\$ 56,069	\$ 70,298	\$ 63,524	\$ 43,488	\$ 136,185	\$ 108,300
Receipts:								
Taxes	1,096,126	224,364	-	-	-	-	113,282	-
Licenses and permits	10,175	-	-	-	-	-	-	-
Intergovernmental receipts	396,316	97,036	36,284	77,755	-	36,437	9,734	-
Charges for services	55,000	-	-	-	-	-	7,376	-
Fines and forfeits	23,042	-	-	-	-	-	-	32,058
Utility fees	-	-	-	-	-	-	-	-
Other receipts	123,810	175	-	-	-	300	816	-
Total receipts	1,704,469	321,575	36,284	77,755	-	36,737	131,208	32,058
Disbursements:								
Personal services	938,496	212,002	-	-	-	-	83,912	-
Supplies	81,405	59,328	-	-	-	-	10,712	-
Other services and charges	314,745	25,242	-	-	-	21,690	29,938	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	25,996	1,232	25,000	50,000	-	-	32,558	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	107	32,963
Total disbursements	1,360,642	297,804	25,000	50,000	-	21,690	157,227	32,963
Excess (deficiency) of receipts over disbursements	343,827	23,771	11,284	27,755	-	15,047	(26,019)	(905)
Cash and investments - ending	\$ 948,716	\$ 233,973	\$ 67,353	\$ 98,053	\$ 63,524	\$ 58,535	\$ 110,166	\$ 107,395

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

	Rainy Day	Credit	Cumulative Capital Development	Police Equipment	Knox Redevelopment Comm	PR Capt Improvement	Cumulative Capital Improvement	Police Pension
Cash and investments - beginning	\$ 150,678	\$ 714,415	\$ 74,181	\$ 1,267	\$ 2,744	\$ 15,470	\$ 22,444	\$ 116,536
Receipts:								
Taxes	-	-	42,385	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	466,920	3,638	-	-	-	4,171	-
Charges for services	-	-	-	-	-	6,449	-	-
Fines and forfeits	-	-	-	5	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	40,000	-	-	-	1,000	-	74,439
Total receipts	-	506,920	46,023	5	-	7,449	4,171	74,439
Disbursements:								
Personal services	-	252,818	-	-	-	-	-	122
Supplies	-	13,420	-	-	-	-	-	-
Other services and charges	-	198,625	38,706	-	-	-	1,196	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	4,700	160	-	15,350	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	90,000	-	-	-	-	-	71,832
Total disbursements	-	554,863	43,406	160	-	15,350	1,196	71,954
Excess (deficiency) of receipts over disbursements	-	(47,943)	2,617	(155)	-	(7,901)	2,975	2,485
Cash and investments - ending	\$ 150,678	\$ 666,472	\$ 76,798	\$ 1,112	\$ 2,744	\$ 7,569	\$ 25,419	\$ 119,021

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

	Knox City Court	Special Events	Rental Registration	Unsafe Building	Loit Special Distribution	TIF Area Knox Industrial 020	TIF Area Knox 018	Sandy Acres Grant
Cash and investments - beginning	\$ 250,177	\$ 24,773	\$ 4,630	\$ 12,133	\$ 1	\$ 435,299	\$ 596,000	\$ -
Receipts:								
Taxes	-	-	-	-	-	152,261	90,738	-
Licenses and permits	-	-	1,975	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	186,809	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	132,408	-	3,200	-	-	-	-
Total receipts	186,809	132,408	1,975	3,200	-	152,261	90,738	-
Disbursements:								
Personal services	-	-	-	-	-	-	2,960	-
Supplies	-	-	-	-	-	-	3,815	-
Other services and charges	-	-	-	700	1	7,125	8,963	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	99,534	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	179,855	105,291	-	-	-	-	11,550	-
Total disbursements	179,855	105,291	-	700	1	7,125	126,822	-
Excess (deficiency) of receipts over disbursements	6,954	27,117	1,975	2,500	(1)	145,136	(36,084)	-
Cash and investments - ending	\$ 257,131	\$ 51,890	\$ 6,605	\$ 14,633	\$ -	\$ 580,435	\$ 559,916	\$ -

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

	Housing Rehab Grant	Bond Proceeds FD Truck	Covid 19 Response Phase 3	ARP Coronavirus Local Recovery	Opioid Settlement Unre	Opioid Settlement Re	Special Park Non Reverting	Moose Blight Clearance
Cash and investments - beginning	\$ 289	\$ 1,519	\$ -	\$ 400,182	\$ -	\$ -	\$ -	\$ -
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	5,000	-	-	403,211	16,085	37,531	75,882	137,674
Total receipts	5,000	-	-	403,211	16,085	37,531	75,882	137,674
Disbursements:								
Personal services	-	-	-	-	-	-	17,033	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	5,000	-	-	133,609	-	-	15,934	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	137,674
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	6,775	-	-	29,208	-
Total disbursements	5,000	-	-	140,384	-	-	62,175	137,674
Excess (deficiency) of receipts over disbursements	-	-	-	262,827	16,085	37,531	13,707	-
Cash and investments - ending	\$ 289	\$ 1,519	\$ -	\$ 663,009	\$ 16,085	\$ 37,531	\$ 13,707	\$ -

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

	City Share Deductible	City Judge Petty Cash	Gateway Depot Operation & Maint	Knox Police Continuing Education	City Judge Pre-Trial Diversion	Clerk's Record Perpetuation	Clerk-Treasurer Petty Cash	Community Center Opr & Maint
Cash and investments - beginning	\$ -	\$ 100	\$ 2,460	\$ 1,986	\$ 4,513	\$ 4,320	\$ 100	\$ 8,067
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	5,392	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	2,400	-	-	-	-	27,152
Fines and forfeits	-	-	-	-	-	3,412	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	110,000	-	-	-	-	-	-	34,985
Total receipts	110,000	-	2,400	5,392	-	3,412	-	62,137
Disbursements:								
Personal services	5,930	-	-	-	-	2,083	-	619
Supplies	-	-	-	-	-	1,560	-	1,522
Other services and charges	-	-	1,517	468	-	2,140	-	12,263
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	12,190
Total disbursements	5,930	-	1,517	468	-	5,783	-	26,594
Excess (deficiency) of receipts over disbursements	104,070	-	883	4,924	-	(2,371)	-	35,543
Cash and investments - ending	\$ 104,070	\$ 100	\$ 3,343	\$ 6,910	\$ 4,513	\$ 1,949	\$ 100	\$ 43,610

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

	Knox Economic Dev Comm	Lease Rental Payment	Fire Lease Payment	Cumulative Sewer Treatment	Girl Scout Cabin Operation & Maint	Payroll	Solid Waste Removal
Cash and investments - beginning	\$ 302,482	\$ 5,905	\$ 5,642	\$ 126	\$ 33	\$ 9,266	\$ 20,316
Receipts:							
Taxes	-	-	86,492	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	6,072	-	-	-	-
Charges for services	-	-	-	-	-	-	237,142
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	79,980	-	-	1,532,519	1,920
Total receipts	-	-	172,544	-	-	1,532,519	239,062
Disbursements:							
Personal services	-	-	-	-	-	-	5,859
Supplies	-	-	-	-	-	-	3,578
Other services and charges	-	-	-	126	33	-	225,518
Debt service - principal and interest	-	-	119,940	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	5,905	40,000	-	-	1,530,824	-
Total disbursements	-	5,905	159,940	126	33	1,530,824	234,955
Excess (deficiency) of receipts over disbursements	-	(5,905)	12,604	(126)	(33)	1,695	4,107
Cash and investments - ending	\$ 302,482	\$ -	\$ 18,246	\$ -	\$ -	\$ 10,961	\$ 24,423

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

	Sewer Operating	Sewer Debt Service Reserve	Sewer Deposit	Sewer Improvement	Sewer Bond & Interest	Water Operating
Cash and investments - beginning	\$ 303,686	\$ 206,687	\$ 65,940	\$ 321,778	\$ 860,672	\$ 129,957
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	1,042,552	-	-	-	-	686,094
Other receipts	10,953	-	10,900	96,000	199,122	38,189
Total receipts	1,053,505	-	10,900	96,000	199,122	724,283
Disbursements:						
Personal services	355,193	-	-	-	-	288,510
Supplies	-	-	-	-	-	-
Other services and charges	31,000	-	-	-	-	12,000
Debt service - principal and interest	-	-	-	-	197,913	-
Capital outlay	16,121	-	-	188,108	-	3,811
Utility operating expenses	356,969	-	-	21,138	-	227,845
Other disbursements	306,131	-	10,821	-	1,000	250,975
Total disbursements	1,065,414	-	10,821	209,246	198,913	783,141
Excess (deficiency) of receipts over disbursements	(11,909)	-	79	(113,246)	209	(58,858)
Cash and investments - ending	\$ 291,777	\$ 206,687	\$ 66,019	\$ 208,532	\$ 860,881	\$ 71,099

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

	Water Bond & Interest	Water Improvement	Water Deposit	Water Debt Service Reserve	Stormsewer	Totals
Cash and investments - beginning	\$ 39,587	\$ 372,000	\$ 124,873	\$ 152,250	\$ 202,089	\$ 7,260,528
Receipts:						
Taxes	-	-	-	-	-	1,805,648
Licenses and permits	-	-	-	-	-	17,542
Intergovernmental receipts	-	-	-	-	-	1,134,363
Charges for services	-	-	-	-	-	335,519
Fines and forfeits	-	-	-	-	-	245,326
Utility fees	-	-	-	-	37,918	1,766,564
Other receipts	147,768	60,000	12,200	-	-	3,386,067
Total receipts	147,768	60,000	12,200	-	37,918	8,691,029
Disbursements:						
Personal services	-	-	-	-	-	2,165,537
Supplies	-	-	-	-	-	175,340
Other services and charges	-	-	-	-	-	1,086,539
Debt service - principal and interest	147,200	-	-	-	-	465,053
Capital outlay	-	-	-	-	-	600,244
Utility operating expenses	-	-	-	-	7,095	613,047
Other disbursements	1,625	73,600	13,996	-	140	2,774,788
Total disbursements	148,825	73,600	13,996	-	7,235	7,880,548
Excess (deficiency) of receipts over disbursements	(1,057)	(13,600)	(1,796)	-	30,683	810,481
Cash and investments - ending	\$ 38,530	\$ 358,400	\$ 123,077	\$ 152,250	\$ 232,772	\$ 8,071,009

(This page intentionally left blank.)

OTHER INFORMATION

(This page intentionally left blank.)

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

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ 201,434	\$ 20
Solid Waste	225	26,481
Wastewater	11,856	123,899
Water	15,959	58,419
Stormwater	-	4,184
Totals	<u>\$ 229,474</u>	<u>\$ 213,003</u>

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

Description of Debt		Ending	Principal Due
Type	Purpose	Principal Balance	Within One Year
Governmental activities:			
General obligation bonds	Payment of Fire Truck	\$ 555,000	\$ 105,000
Wastewater:			
Revenue bonds	Wastewater Improvements	2,455,000	130,000
Water:			
Revenue bonds	Waterworks Improvements	645,000	130,000
Totals		\$ 3,655,000	\$ 365,000

CITY OF KNOX
 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	\$ 319,073
Infrastructure	1,392,659
Buildings	4,618,736
Improvements other than buildings	592,186
Machinery, equipment, and vehicles	<u>4,527,316</u>
Total governmental activities	<u>11,449,970</u>
Wastewater:	
Land	9,540
Infrastructure	3,944,190
Buildings	3,929,211
Improvements other than buildings	5,870,529
Machinery, equipment, and vehicles	<u>1,375,662</u>
Total Wastewater	<u>15,129,132</u>
Water:	
Land	21,331
Infrastructure	15,719,001
Buildings	421,087
Improvements other than buildings	2,420,929
Machinery, equipment, and vehicles	<u>277,576</u>
Total Water	<u>18,859,924</u>
Total capital assets	<u>\$ 45,439,026</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/>.