

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF BRAZIL

CLAY COUNTY, INDIANA

January 1, 2021 to December 31, 2022



FILED

11/27/2023

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	9-11
Notes to Financial Statement	12-18
Required Supplementary Information:	
Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	20-43
Other Information:	
Schedule of Payables and Receivables	46
Schedule of Leases and Debt	47
Other Reports.....	48

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Karen McQueen	01-01-21 to 12-31-23
Mayor	Brian Wyndham	01-01-21 to 12-31-23
President of the Board of Public Works and Safety	Brian Wyndham	01-01-21 to 12-31-23
President Pro Tempore of the Common Council	Steve Bell Shane Litz	01-01-21 to 12-31-22 01-01-23 to 12-31-23
Utility Office Manager	Delores M. Elder	01-01-21 to 12-31-23



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF BRAZIL, CLAY COUNTY, INDIANA

Adverse and Unmodified Opinions

We have audited the accompanying financial statement of the City of Brazil (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 and Schedule of Leases and Debt, 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

November 8, 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.

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CITY OF BRAZIL
 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
WATER - BULK WATER	\$ -	\$ 4,661	\$ -	\$ 4,661	\$ 7,762	\$ 11	\$ 12,412
CITY OF BRAZIL GRANT MONEY	-	-	-	-	1,789,381	1,789,381	-
SEWAGE BOND CONSTRUCTION ACCT	-	-	-	-	3,116,632	362,688	2,753,944
GENERAL FUND	1,545,310	3,801,772	3,661,838	1,685,244	3,922,140	3,766,403	1,840,981
MVH UNRESTRICTED	(6,606)	571,683	398,165	166,912	453,905	426,715	194,102
LOCAL ROAD AND STREET	47,317	91,120	47,550	90,887	92,952	93,463	90,376
MVH RESTRICTED	13,345	165,964	113,672	65,637	170,937	106,164	130,410
PARKS NR	15,744	17,951	2,148	31,547	54,657	4,586	81,618
ECONOMIC DEVELOPMENT	15,403	-	-	15,403	-	-	15,403
SANITATION	107,227	556,229	505,383	158,073	562,109	505,602	214,580
FACADE GRANT	47,087	7,546	45,953	8,680	-	-	8,680
POLICE EDUCATION	21,380	19,399	17,490	23,289	27,956	20,515	30,730
UNSAFE BUILDING	24,920	36,717	17,000	44,637	21,681	8,000	58,318
PARKS	198,834	263,983	273,406	189,411	325,330	310,679	204,062
RAINY DAY	95,358	-	-	95,358	20,000	-	115,358
LEVY EXCESS	6,245	-	-	6,245	-	-	6,245
CCD	39,754	83,386	78,799	44,341	89,462	61,753	72,050
FIRE EQUIPMENT	20,238	801	10	21,029	11	5	21,035
CCI	91,304	16,256	18,869	88,691	14,848	11,656	91,883
POLICE FORFEITURE FUND	-	2,049	-	2,049	1,260	-	3,309
POLICE PENSION	53,127	65,129	68,953	49,303	68,149	71,038	46,414
FIRE PENSION	330,243	177,489	194,000	313,732	194,560	178,791	329,501
LOIT - PUBLIC SAFETY	229,605	430,400	469,388	190,617	421,746	400,829	211,534
Construction Bond 2019 Debt Service	5,364	33,463	25,943	12,884	29,438	40,421	1,901
Construction Bond 2020 Debt Service	-	26,953	28,532	(1,579)	35,371	25,849	7,943
CORONAVIRUS LOCAL FISCAL RELIEF	-	902,300	-	902,300	1,016,141	705,443	1,212,998
2022 COVID-19 GRANT	-	-	-	-	46,132	46,132	-
CEMETERY	48,899	38,459	50,071	37,287	48,689	52,435	33,541
GO BOND	207	-	-	207	-	-	207
REDEVELOPMENT BOND	219	-	-	219	-	-	219
CEMETERY NR	4,901	-	-	4,901	180	-	5,081
POLICE BIKE FUND	19	-	-	19	-	-	19
POLICE GRANT	79	-	-	79	-	-	79
POLICE DEFERRAL	16,374	1,160	9,696	7,838	1,870	-	9,708
RESTRICTED OPIOID	-	-	-	-	23,558	-	23,558

CITY OF BRAZIL
 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
UNRESTRICTED OPIOID	-	-	-	-	10,096	-	10,096
LOCAL ROAD & BRIDGE GRANT	-	270,437	268,811	1,626	189,406	188,962	2,070
GOLF	77,621	331,621	322,829	86,413	350,295	361,639	75,069
SHOP W/COP	28,103	14,099	10,100	32,102	17,785	15,000	34,887
FIRE EDUCATION	1,980	20	1,026	974	3,013	2,043	1,944
OIL REVENUE	53,517	12,080	-	65,597	18,224	35,500	48,321
OLD WHEEL TAX	134,510	-	71,616	62,894	-	25,723	37,171
2008 GO/SPEC DIST	(10,937)	3,741	-	(7,196)	7,196	-	-
PAVING LEASE RENTAL	235,160	820,548	722,000	333,708	694,008	722,500	305,216
PAYROLL - NET WAGES	-	106,613	106,613	-	239,884	239,884	-
HEALTH REIMBURSEMENT	25,172	645	25,817	-	-	-	-
CARES ACT - PUBLIC SAFETY MONEY	61	6,558	-	6,619	-	-	6,619
POLICE DEPT K-9 FUND	1,728	47,100	23,444	25,384	205	2,997	22,592
CLAY COMMUNITY PARKS DNR GRANT	9,009	45,363	66,867	(12,495)	112,567	97,727	2,345
COVID-19 FOOD GRANT 2019	59	105,130	203,979	(98,790)	144,922	46,132	-
PAYROLL - INTERNAL REVENUE SERVICE 941/945	-	651,973	651,973	-	710,956	710,956	-
PAYROLL- INDIANA DEPT OF REVENUE STATE/COUNTY	-	193,290	193,290	-	208,775	208,775	-
PAYROLL - CIVIL PERF	-	222,359	222,359	-	232,144	232,144	-
PAYROLL - DIRECT DEPOSIT	-	2,623,424	2,623,424	-	2,712,498	2,712,498	-
PAYROLL - AFLAC	-	43,408	43,408	-	42,422	42,422	-
PAYROLL - ALLSTATE	-	863	863	-	863	863	-
PAYROLL - DC VALIC	-	11,740	11,740	-	10,180	10,180	-
PAYROLL - YMCA	-	1,599	1,599	-	456	456	-
PAYROLL - GUARDIAN	-	5,494	5,494	-	5,510	5,510	-
PAYROLL - LABOR COUNCIL	-	1,641	1,641	-	1,738	1,738	-
PAYROLL - LIFE BENNETT	-	52	52	-	52	52	-
PAYROLL - MUTUAL OO	-	9,019	9,019	-	9,001	9,001	-
PAYROLL - PFFUI - PA	-	774	774	-	852	852	-
PAYROLL - POLICE LEGAL DEF	-	55	55	-	-	-	-
PAYROLL - REIMB CITY	-	213	213	-	790	790	-
PAYROLL - GARNISHMENTS	-	18,077	18,077	-	30,182	30,182	-
PAYROLL- PROACTIVE MD	-	1,625	1,625	-	65	65	-
PAYROLL- ANYTIME FITNESS	-	1,872	1,872	-	-	-	-
PAYROLL- UNITED HEALTHCARE	-	93,873	93,873	-	100,155	100,155	-
PAYROLL- THSB HSA	-	-	-	-	8,720	8,720	-

CITY OF BRAZIL
 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	
PROPERTY TAXES	-	148	148	-	-	-	-
SIDEWALK CONST BOND	461	-	-	461	-	-	461
SIDEWALK CONST II	163	-	-	163	-	-	163
DUE TO CITY SANITATION	167,113	588,277	556,229	199,161	589,058	555,650	232,569
DNU - PAYROLL	734	9,737	1,227	9,244	2,788	2,156	9,876
HEALTH CLAIM FUND	199	-	-	199	-	-	199
Brazil Sewage Works Bond	-	-	-	-	1,823,841	1,823,841	-
Brazil Sewage Works Bond - Sinking	-	-	-	-	144,258	522	143,736
SEWER - OPER. & MAINT.	225,000	2,748,133	2,765,731	207,402	2,886,188	2,762,280	331,310
SEWER - BOND & INTEREST	364,867	740,184	734,934	370,117	513,935	884,052	-
SEWER - DEBT SERVICE RSRV	661,000	-	-	661,000	-	661,000	-
SEWER - DEPRECIATION	46,322	169,315	215,637	-	-	-	-
SEWER - CONSTRUCTION	-	-	-	-	-	-	-
WATER - OPER. & MAINT.	271,300	2,793,909	2,793,910	271,299	2,487,813	2,504,648	254,464
WATER - BOND & INTEREST	182,459	326,411	325,162	183,708	327,666	326,154	185,220
WATER - DEBT SERVICE RSRV	342,794	34	-	342,828	3,795	-	346,623
WATER - IMPROVEMENT	428,320	507,377	394,612	541,085	306,337	460,593	386,829
WATER - METER DEPOSITS	331,496	58,144	47,300	342,340	53,332	46,410	349,262
STORM WATER - OPER & MAIT	-	320,869	153,069	167,800	506,310	504,948	169,162
BRAZIL REDEV 2013 #2 BOND IN	7,984	498,005	505,986	3	497,625	493,581	4,047
Paving Lease 2013 O&R	17,260	12,627	-	29,887	989	-	30,876
Paving Lease Rental O&R	-	48,249	-	48,249	179	-	48,428
BRAZIL RED 2016 BOND IN #0	34,845	236,312	271,155	2	225,573	217,380	8,195
BRAZIL RED 2016 CONST	12,303	2	12,305	-	-	-	-
Construction Bond 2019	252	-	-	252	-	-	252
Construction Bond 2020	860,982	-	610,772	250,210	-	-	250,210
Totals	<u>\$ 7,483,734</u>	<u>\$ 22,017,909</u>	<u>\$ 21,119,496</u>	<u>\$ 8,382,147</u>	<u>\$ 28,789,504</u>	<u>\$ 26,045,240</u>	<u>\$ 11,126,411</u>

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

CITY OF BRAZIL
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 BRAZIL
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 BRAZIL
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 BRAZIL
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 BRAZIL
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. 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.

CITY OF BRAZIL
NOTES TO FINANCIAL STATEMENT
(Continued)

Funding Policy

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

On Behalf Payments

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

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

Plan Description

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

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

Financial Report

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

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

Contributions

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

Note 7. Cash Balance Deficits

The financial statement contains four funds with deficits in cash totaling \$120,060. The 2008 GO/SPEC Dist, Clay Community Parks DNR Grant, and COVID-19 Food Grant 2019 funds for which reimbursement of expenditures by the City was not received by December 31, 2021. For the other fund with a deficit in cash, this is a result of having expenditures that exceeded receipts in 2021.

CITY OF BRAZIL
 NOTES TO FINANCIAL STATEMENT
 (Continued)

Note 8. Restatements

For the year ended December 31, 2021, certain changes have been made to some of the beginning balances of the financial statement to more appropriately reflect financial activity of the City. The following schedule presents a summary of restated beginning balances:

Fund	Balance as of December 31, 2020	New Fund	Prior Period Adjustments	Balance as of January 1, 2021
BRAZIL REDEV 2013 #2 BOND IN	\$ -	BRAZIL REDEV 2013 #2 BOND IN	\$ 7,984	\$ 7,984
BRAZIL RED 2016 BOND IN #0	-	BRAZIL RED 2016 BOND IN #0	34,845	34,845
BRAZIL RED 2016 CONST	-	BRAZIL RED 2016 CONST	12,303	12,303
Construction Bond 2020	-	Construction Bond 2020	860,982	860,982

Note 9. Related Party Transactions

The City has entered into capital leases with the Brazil Redevelopment Authority (the lessor). The lessor was organized as a not-for-profit authority pursuant to state statute for the purpose of financing and constructing or reconstructing roadways for lease to the City. The lessor has been determined to be a related-party of the City. Lease payments during the years 2021 and 2022 totaled \$722,000 and \$722,500, respectively.

Note 10. Other Postemployment Benefits

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

Note 11. Combined Funds

Funds related to payroll withholdings of garnishments were reported individually in the prior financial statement, but were combined into one Payroll - Garnishments fund for the current financial statement.

REQUIRED SUPPLEMENTARY INFORMATION

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

	WATER - BULK WATER	CITY OF BRAZIL GRANT MONEY	SEWAGE BOND CONSTRUCTION ACCT	GENERAL FUND	MVH UNRESTRICTED	LOCAL ROAD AND STREET	MVH RESTRICTED	PARKS NR
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 1,545,310	\$ (6,606)	\$ 47,317	\$ 13,345	\$ 15,744
Receipts:								
Taxes	-	-	-	1,337,420	269,674	-	-	-
Licenses and permits	-	-	-	89,996	-	-	-	-
Intergovernmental receipts	-	-	-	1,798,901	302,009	91,120	165,964	-
Charges for services	-	-	-	44,733	-	-	-	-
Fines and forfeits	-	-	-	3,842	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	4,661	-	-	526,880	-	-	-	17,951
Total receipts	4,661	-	-	3,801,772	571,683	91,120	165,964	17,951
Disbursements:								
Personal services	-	-	-	2,532,020	235,834	-	-	-
Supplies	-	-	-	182,154	37,361	30,322	-	2,148
Other services and charges	-	-	-	507,006	66,622	-	113,672	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	6,000	58,348	17,228	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	434,658	-	-	-	-
Total disbursements	-	-	-	3,661,838	398,165	47,550	113,672	2,148
Excess (deficiency) of receipts over disbursements	4,661	-	-	139,934	173,518	43,570	52,292	15,803
Cash and investments - ending	\$ 4,661	\$ -	\$ -	\$ 1,685,244	\$ 166,912	\$ 90,887	\$ 65,637	\$ 31,547

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

	<u>ECONOMIC DEVELOPMENT</u>	<u>SANITATION</u>	<u>FACADE GRANT</u>	<u>POLICE EDUCATION</u>	<u>UNSAFE BUILDING</u>	<u>PARKS</u>	<u>RAINY DAY</u>	<u>LEVY EXCESS</u>
Cash and investments - beginning	\$ 15,403	\$ 107,227	\$ 47,087	\$ 21,380	\$ 24,920	\$ 198,834	\$ 95,358	\$ 6,245
Receipts:								
Taxes	-	-	-	-	-	229,049	-	-
Licenses and permits	-	-	-	3,225	-	-	-	-
Intergovernmental receipts	-	-	7,546	-	-	25,403	-	-
Charges for services	-	-	-	-	36,717	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	-	556,229	-	16,174	-	9,531	-	-
Total receipts	-	556,229	7,546	19,399	36,717	263,983	-	-
Disbursements:								
Personal services	-	98,466	-	-	-	118,360	-	-
Supplies	-	-	-	17,490	-	33,416	-	-
Other services and charges	-	15,965	45,953	-	17,000	121,630	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	390,952	-	-	-	-	-	-
Total disbursements	-	505,383	45,953	17,490	17,000	273,406	-	-
Excess (deficiency) of receipts over disbursements	-	50,846	(38,407)	1,909	19,717	(9,423)	-	-
Cash and investments - ending	\$ 15,403	\$ 158,073	\$ 8,680	\$ 23,289	\$ 44,637	\$ 189,411	\$ 95,358	\$ 6,245

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

	CCD	FIRE EQUIPMENT	CCI	POLICE FORFEITURE FUND	POLICE PENSION	FIRE PENSION	LOIT - PUBLIC SAFETY	Construction Bond 2019 Debt Service
Cash and investments - beginning	\$ 39,754	\$ 20,238	\$ 91,304	\$ -	\$ 53,127	\$ 330,243	\$ 229,605	\$ 5,364
Receipts:								
Taxes	78,631	-	-	-	-	-	-	30,456
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	4,755	-	16,256	-	-	-	430,400	3,007
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	-	801	-	2,049	65,129	177,489	-	-
Total receipts	83,386	801	16,256	2,049	65,129	177,489	430,400	33,463
Disbursements:								
Personal services	-	-	-	-	68,953	193,600	337,832	-
Supplies	13,090	10	-	-	-	400	-	-
Other services and charges	65,709	-	18,869	-	-	-	-	25,943
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	131,556	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	78,799	10	18,869	-	68,953	194,000	469,388	25,943
Excess (deficiency) of receipts over disbursements	4,587	791	(2,613)	2,049	(3,824)	(16,511)	(38,988)	7,520
Cash and investments - ending	\$ 44,341	\$ 21,029	\$ 88,691	\$ 2,049	\$ 49,303	\$ 313,732	\$ 190,617	\$ 12,884

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

	Construction Bond 2020 Debt Service	CORONAVIRUS LOCAL FISCAL RELIEF	2022 COVID-19 GRANT	CEMETERY	GO BOND	REDEVELOPMENT BOND	CEMETERY NR	POLICE BIKE FUND
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 48,899	\$ 207	\$ 219	\$ 4,901	\$ 19
Receipts:								
Taxes	24,523	-	-	27,934	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	2,430	902,300	-	3,025	-	-	-	-
Charges for services	-	-	-	7,500	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	26,953	902,300	-	38,459	-	-	-	-
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	1,250	-	-	-	-
Other services and charges	28,532	-	-	48,821	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	28,532	-	-	50,071	-	-	-	-
Excess (deficiency) of receipts over disbursements	(1,579)	902,300	-	(11,612)	-	-	-	-
Cash and investments - ending	\$ (1,579)	\$ 902,300	\$ -	\$ 37,287	\$ 207	\$ 219	\$ 4,901	\$ 19

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

	POLICE GRANT	POLICE DEFERRAL	RESTRICTED OPIOID	UNRESTRICTED OPIOID	LOCAL ROAD & BRIDGE GRANT	GOLF	SHOP W/COP	FIRE EDUCATION
Cash and investments - beginning	\$ 79	\$ 16,374	\$ -	\$ -	\$ -	\$ 77,621	\$ 28,103	\$ 1,980
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	-	1,160	-	-	270,437	331,621	14,099	20
Total receipts	-	1,160	-	-	270,437	331,621	14,099	20
Disbursements:								
Personal services	-	-	-	-	-	144,335	-	-
Supplies	-	-	-	-	-	41,501	-	1,026
Other services and charges	-	9,696	-	-	268,811	124,736	10,100	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	12,257	-	-
Total disbursements	-	9,696	-	-	268,811	322,829	10,100	1,026
Excess (deficiency) of receipts over disbursements	-	(8,536)	-	-	1,626	8,792	3,999	(1,006)
Cash and investments - ending	\$ 79	\$ 7,838	\$ -	\$ -	\$ 1,626	\$ 86,413	\$ 32,102	\$ 974

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

	OIL REVENUE	OLD WHEEL TAX	2008 GO/SPEC DIST	PAVING LEASE RENTAL	PAYROLL - NET WAGES	HEALTH REIMBURSEMENT	CARES ACT - PUBLIC SAFETY MONEY	POLICE DEPT K-9 FUND
Cash and investments - beginning	\$ 53,517	\$ 134,510	\$ (10,937)	\$ 235,160	\$ -	\$ 25,172	\$ 61	\$ 1,728
Receipts:								
Taxes	-	-	-	746,650	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	3,741	73,898	-	-	6,558	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	12,080	-	-	-	106,613	645	-	47,100
Total receipts	12,080	-	3,741	820,548	106,613	645	6,558	47,100
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	71,616	-	-	-	-	-	23,444
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	722,000	106,613	25,817	-	-
Total disbursements	-	71,616	-	722,000	106,613	25,817	-	23,444
Excess (deficiency) of receipts over disbursements	12,080	(71,616)	3,741	98,548	-	(25,172)	6,558	23,656
Cash and investments - ending	\$ 65,597	\$ 62,894	\$ (7,196)	\$ 333,708	\$ -	\$ -	\$ 6,619	\$ 25,384

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

	CLAY COMMUNITY PARKS DNR GRANT	COVID-19 FOOD GRANT 2019	PAYROLL - INTERNAL REVENUE SERVICE 941/945	PAYROLL- INDIANA DEPT OF REVENUE STATE/COUNTY	PAYROLL - CIVIL PERF	PAYROLL - DIRECT DEPOSIT	PAYROLL - AFLAC
Cash and investments - beginning	\$ 9,009	\$ 59	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	105,130	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	45,363	-	651,973	193,290	222,359	2,623,424	43,408
Total receipts	45,363	105,130	651,973	193,290	222,359	2,623,424	43,408
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	66,867	203,979	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	651,973	193,290	222,359	2,623,424	43,408
Total disbursements	66,867	203,979	651,973	193,290	222,359	2,623,424	43,408
Excess (deficiency) of receipts over disbursements	(21,504)	(98,849)	-	-	-	-	-
Cash and investments - ending	\$ (12,495)	\$ (98,790)	\$ -	\$ -	\$ -	\$ -	\$ -

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

	PAYROLL - ALLSTATE	PAYROLL - DC VALIC	PAYROLL - YMCA	PAYROLL - GUARDIAN	PAYROLL - LABOR COUNCIL	PAYROLL - LIFE BENNETT	PAYROLL - MUTUAL OO	PAYROLL - PFFUI - PA	PAYROLL - POLICE LEGAL DEF
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	863	11,740	1,599	5,494	1,641	52	9,019	774	55
Total receipts	863	11,740	1,599	5,494	1,641	52	9,019	774	55
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	863	11,740	1,599	5,494	1,641	52	9,019	774	55
Total disbursements	863	11,740	1,599	5,494	1,641	52	9,019	774	55
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	PAYROLL - REIMB CITY	PAYROLL - GARNISHMENTS	PAYROLL- PROACTIVE MD	PAYROLL- ANYTIME FITNESS	PAYROLL- UNITED HEALTHCARE	PAYROLL- THSB HSA	PROPERTY TAXES	SIDEWALK CONST BOND
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 461
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	213	18,077	1,625	1,872	93,873	-	148	-
Total receipts	213	18,077	1,625	1,872	93,873	-	148	-
Disbursements:								
Personal services	-	18,077	-	-	-	-	148	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	213	-	1,625	1,872	93,873	-	-	-
Total disbursements	213	18,077	1,625	1,872	93,873	-	148	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 461

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

	SIDEWALK CONST II	DUE TO CITY SANITATION	DNU - PAYROLL	HEALTH CLAIM FUND	Brazil Sewage Works Bond	Brazil Sewage Works Bond - Sinking	SEWER - OPER. & MAINT.	SEWER - BOND & INTEREST	SEWER - DEBT SERVICE RSRV
Cash and investments - beginning	\$ 163	\$ 167,113	\$ 734	\$ 199	\$ -	\$ -	\$ 225,000	\$ 364,867	\$ 661,000
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	2,663,585	-	-
Penalties	-	-	-	-	-	-	61,622	-	-
Other receipts	-	588,277	9,737	-	-	-	22,926	740,184	-
Total receipts	-	588,277	9,737	-	-	-	2,748,133	740,184	-
Disbursements:									
Personal services	-	-	-	-	-	-	507,418	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	1,227	-	-	-	37,057	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	734,934	-
Capital outlay	-	-	-	-	-	-	962	-	-
Utility operating expenses	-	-	-	-	-	-	1,191,020	-	-
Other disbursements	-	556,229	-	-	-	-	1,029,274	-	-
Total disbursements	-	556,229	1,227	-	-	-	2,765,731	734,934	-
Excess (deficiency) of receipts over disbursements	-	32,048	8,510	-	-	-	(17,598)	5,250	-
Cash and investments - ending	\$ 163	\$ 199,161	\$ 9,244	\$ 199	\$ -	\$ -	\$ 207,402	\$ 370,117	\$ 661,000

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

	SEWER - DEPRECIATION	SEWER - CONSTRUCTION	WATER - OPER. & MAINT.	WATER - BOND & INTEREST	WATER - DEBT SERVICE RSRV	WATER - IMPROVEMENT	WATER - METER DEPOSITS	STORM WATER - OPER & MAIT
Cash and investments - beginning	\$ 46,322	\$ -	\$ 271,300	\$ 182,459	\$ 342,794	\$ 428,320	\$ 331,496	\$ -
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	2,337,277	-	-	8,110	-	320,869
Penalties	-	-	28,518	-	-	-	-	-
Other receipts	169,315	-	428,114	326,411	34	499,267	58,144	-
Total receipts	169,315	-	2,793,909	326,411	34	507,377	58,144	320,869
Disbursements:								
Personal services	-	-	637,137	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	64,013	-	-	-	-	-
Debt service - principal and interest	-	-	10,235	325,162	-	5,882	-	-
Capital outlay	155,349	-	32,503	-	-	336,849	-	-
Utility operating expenses	60,288	-	789,102	-	-	51,881	-	153,069
Other disbursements	-	-	1,260,920	-	-	-	47,300	-
Total disbursements	215,637	-	2,793,910	325,162	-	394,612	47,300	153,069
Excess (deficiency) of receipts over disbursements	(46,322)	-	(1)	1,249	34	112,765	10,844	167,800
Cash and investments - ending	\$ -	\$ -	\$ 271,299	\$ 183,708	\$ 342,828	\$ 541,085	\$ 342,340	\$ 167,800

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

	BRAZIL REDEV 2013 #2 BOND IN	Paving Lease 2013 O&R	Paving Lease Rental O&R	BRAZIL RED 2016 BOND IN #0	BRAZIL RED 2016 CONST	Construction Bond 2019	Construction Bond 2020	Totals
Cash and investments - beginning	\$ 7,984	\$ 17,260	\$ -	\$ 34,845	\$ 12,303	\$ 252	\$ 860,982	\$ 7,483,734
Receipts:								
Taxes	-	-	-	-	-	-	-	2,744,337
Licenses and permits	-	-	-	-	-	-	-	93,221
Intergovernmental receipts	-	-	-	-	-	-	-	3,942,443
Charges for services	-	-	-	-	-	-	-	88,950
Fines and forfeits	-	-	-	-	-	-	-	3,842
Utility fees	-	-	-	-	-	-	-	5,329,841
Penalties	-	-	-	-	-	-	-	90,140
Other receipts	498,005	12,627	48,249	236,312	2	-	-	9,725,135
Total receipts	498,005	12,627	48,249	236,312	2	-	-	22,017,909
Disbursements:								
Personal services	-	-	-	-	-	-	-	4,892,180
Supplies	-	-	-	-	-	-	-	360,168
Other services and charges	-	-	-	-	-	-	-	1,957,268
Debt service - principal and interest	-	-	-	-	-	-	-	1,076,213
Capital outlay	-	-	-	-	-	-	-	738,795
Utility operating expenses	-	-	-	-	-	-	-	2,245,360
Other disbursements	505,986	-	-	271,155	12,305	-	610,772	9,849,512
Total disbursements	505,986	-	-	271,155	12,305	-	610,772	21,119,496
Excess (deficiency) of receipts over disbursements	(7,981)	12,627	48,249	(34,843)	(12,303)	-	(610,772)	898,413
Cash and investments - ending	\$ 3	\$ 29,887	\$ 48,249	\$ 2	\$ -	\$ 252	\$ 250,210	\$ 8,382,147

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

	WATER - BULK WATER	CITY OF BRAZIL GRANT MONEY	SEWAGE BOND CONSTRUCTION ACCT	GENERAL FUND	MVH UNRESTRICTED	LOCAL ROAD AND STREET	MVH RESTRICTED	PARKS NR
Cash and investments - beginning	\$ 4,661	\$ -	\$ -	\$ 1,685,244	\$ 166,912	\$ 90,887	\$ 65,637	\$ 31,547
Receipts:								
Taxes	-	-	-	1,499,516	157,241	-	-	-
Licenses and permits	-	-	-	116,963	-	-	-	-
Intergovernmental receipts	-	1,789,381	-	1,847,331	186,949	92,952	170,937	-
Charges for services	-	-	-	44,733	32	-	-	-
Fines and forfeits	-	-	-	4,620	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	7,762	-	3,116,632	408,977	109,683	-	-	54,657
Total receipts	7,762	1,789,381	3,116,632	3,922,140	453,905	92,952	170,937	54,657
Disbursements:								
Personal services	-	-	-	2,651,266	274,608	-	-	-
Supplies	-	-	-	252,338	33,304	76,235	-	4,586
Other services and charges	-	-	239,062	816,253	68,391	-	106,164	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	123,626	6,000	50,412	17,228	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	11	1,789,381	-	40,546	-	-	-	-
Total disbursements	11	1,789,381	362,688	3,766,403	426,715	93,463	106,164	4,586
Excess (deficiency) of receipts over disbursements	7,751	-	2,753,944	155,737	27,190	(511)	64,773	50,071
Cash and investments - ending	\$ 12,412	\$ -	\$ 2,753,944	\$ 1,840,981	\$ 194,102	\$ 90,376	\$ 130,410	\$ 81,618

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

	<u>ECONOMIC DEVELOPMENT</u>	<u>SANITATION</u>	<u>FACADE GRANT</u>	<u>POLICE EDUCATION</u>	<u>UNSAFE BUILDING</u>	<u>PARKS</u>	<u>RAINY DAY</u>	<u>LEVY EXCESS</u>
Cash and investments - beginning	\$ 15,403	\$ 158,073	\$ 8,680	\$ 23,289	\$ 44,637	\$ 189,411	\$ 95,358	\$ 6,245
Receipts:								
Taxes	-	-	-	-	-	271,843	-	-
Licenses and permits	-	-	-	13,210	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	27,692	-	-
Charges for services	-	6,459	-	-	21,681	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	-	555,650	-	14,746	-	25,795	20,000	-
Total receipts	-	562,109	-	27,956	21,681	325,330	20,000	-
Disbursements:								
Personal services	-	111,025	-	-	-	146,105	-	-
Supplies	-	-	-	20,515	-	40,797	-	-
Other services and charges	-	15,861	-	-	8,000	105,277	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	18,500	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	378,716	-	-	-	-	-	-
Total disbursements	-	505,602	-	20,515	8,000	310,679	-	-
Excess (deficiency) of receipts over disbursements	-	56,507	-	7,441	13,681	14,651	20,000	-
Cash and investments - ending	\$ 15,403	\$ 214,580	\$ 8,680	\$ 30,730	\$ 58,318	\$ 204,062	\$ 115,358	\$ 6,245

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

	CCD	FIRE EQUIPMENT	CCI	POLICE FORFEITURE FUND	POLICE PENSION	FIRE PENSION	LOIT - PUBLIC SAFETY	Construction Bond 2019 Debt Service
Cash and investments - beginning	\$ 44,341	\$ 21,029	\$ 88,691	\$ 2,049	\$ 49,303	\$ 313,732	\$ 190,617	\$ 12,884
Receipts:								
Taxes	81,197	-	-	-	-	-	-	26,885
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	8,265	-	14,848	-	-	-	421,746	2,553
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	-	11	-	1,260	68,149	194,560	-	-
Total receipts	<u>89,462</u>	<u>11</u>	<u>14,848</u>	<u>1,260</u>	<u>68,149</u>	<u>194,560</u>	<u>421,746</u>	<u>29,438</u>
Disbursements:								
Personal services	-	-	-	-	70,933	178,198	384,584	-
Supplies	15,998	5	-	-	-	488	-	-
Other services and charges	4,771	-	11,656	-	105	105	16,245	17,811
Debt service - principal and interest	-	-	-	-	-	-	-	22,610
Capital outlay	40,984	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	<u>61,753</u>	<u>5</u>	<u>11,656</u>	<u>-</u>	<u>71,038</u>	<u>178,791</u>	<u>400,829</u>	<u>40,421</u>
Excess (deficiency) of receipts over disbursements	<u>27,709</u>	<u>6</u>	<u>3,192</u>	<u>1,260</u>	<u>(2,889)</u>	<u>15,769</u>	<u>20,917</u>	<u>(10,983)</u>
Cash and investments - ending	<u>\$ 72,050</u>	<u>\$ 21,035</u>	<u>\$ 91,883</u>	<u>\$ 3,309</u>	<u>\$ 46,414</u>	<u>\$ 329,501</u>	<u>\$ 211,534</u>	<u>\$ 1,901</u>

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

	Construction Bond 2020 Debt Service	CORONAVIRUS LOCAL FISCAL RELIEF	2022 COVID-19 GRANT	CEMETERY	GO BOND	REDEVELOPMENT BOND	CEMETERY NR	POLICE BIKE FUND
Cash and investments - beginning	\$ (1,579)	\$ 902,300	\$ -	\$ 37,287	\$ 207	\$ 219	\$ 4,901	\$ 19
Receipts:								
Taxes	33,075	-	-	34,071	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	2,296	-	-	3,468	-	-	-	-
Charges for services	-	-	-	8,250	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	-	1,016,141	46,132	2,900	-	-	180	-
Total receipts	35,371	1,016,141	46,132	48,689	-	-	180	-
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	4,690	-	-	-	-
Other services and charges	20,849	705,443	46,132	47,745	-	-	-	-
Debt service - principal and interest	5,000	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	25,849	705,443	46,132	52,435	-	-	-	-
Excess (deficiency) of receipts over disbursements	9,522	310,698	-	(3,746)	-	-	180	-
Cash and investments - ending	\$ 7,943	\$ 1,212,998	\$ -	\$ 33,541	\$ 207	\$ 219	\$ 5,081	\$ 19

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

	POLICE GRANT	POLICE DEFERRAL	RESTRICTED OPIOID	UNRESTRICTED OPIOID	LOCAL ROAD & BRIDGE GRANT	GOLF	SHOP W/COP	FIRE EDUCATION
Cash and investments - beginning	\$ 79	\$ 7,838	\$ -	\$ -	\$ 1,626	\$ 86,413	\$ 32,102	\$ 974
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	-	1,870	23,558	10,096	189,406	350,295	17,785	3,013
Total receipts	-	1,870	23,558	10,096	189,406	350,295	17,785	3,013
Disbursements:								
Personal services	-	-	-	-	-	158,419	-	-
Supplies	-	-	-	-	-	56,131	-	2,043
Other services and charges	-	-	-	-	188,962	114,832	15,000	-
Debt service - principal and interest	-	-	-	-	-	32,257	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	188,962	361,639	15,000	2,043
Excess (deficiency) of receipts over disbursements	-	1,870	23,558	10,096	444	(11,344)	2,785	970
Cash and investments - ending	\$ 79	\$ 9,708	\$ 23,558	\$ 10,096	\$ 2,070	\$ 75,069	\$ 34,887	\$ 1,944

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

	OIL REVENUE	OLD WHEEL TAX	2008 GO/SPEC DIST	PAVING LEASE RENTAL	PAYROLL - NET WAGES	HEALTH REIMBURSEMENT	CARES ACT - PUBLIC SAFETY MONEY	POLICE DEPT K-9 FUND
Cash and investments - beginning	\$ 65,597	\$ 62,894	\$ (7,196)	\$ 333,708	\$ -	\$ -	\$ 6,619	\$ 25,384
Receipts:								
Taxes	-	-	7,196	633,171	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	60,837	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	18,224	-	-	-	239,884	-	-	205
Total receipts	18,224	-	7,196	694,008	239,884	-	-	205
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	35,500	25,723	-	92,500	-	-	-	2,997
Debt service - principal and interest	-	-	-	630,000	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	239,884	-	-	-
Total disbursements	35,500	25,723	-	722,500	239,884	-	-	2,997
Excess (deficiency) of receipts over disbursements	(17,276)	(25,723)	7,196	(28,492)	-	-	-	(2,792)
Cash and investments - ending	\$ 48,321	\$ 37,171	\$ -	\$ 305,216	\$ -	\$ -	\$ 6,619	\$ 22,592

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

	CLAY COMMUNITY PARKS DNR GRANT	COVID-19 FOOD GRANT 2019	PAYROLL - INTERNAL REVENUE SERVICE 941/945	PAYROLL- INDIANA DEPT OF REVENUE STATE/COUNTY	PAYROLL - CIVIL PERF	PAYROLL - DIRECT DEPOSIT	PAYROLL - AFLAC
Cash and investments - beginning	\$ (12,495)	\$ (98,790)	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	112,567	144,922	710,956	208,775	232,144	2,712,498	42,422
Total receipts	112,567	144,922	710,956	208,775	232,144	2,712,498	42,422
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	97,727	46,132	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	710,956	208,775	232,144	2,712,498	42,422
Total disbursements	97,727	46,132	710,956	208,775	232,144	2,712,498	42,422
Excess (deficiency) of receipts over disbursements	14,840	98,790	-	-	-	-	-
Cash and investments - ending	\$ 2,345	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	PAYROLL - ALLSTATE	PAYROLL - DC VALIC	PAYROLL - YMCA	PAYROLL - GUARDIAN	PAYROLL - LABOR COUNCIL	PAYROLL - LIFE BENNETT	PAYROLL - MUTUAL OO	PAYROLL - PFFUI - PA	PAYROLL - POLICE LEGAL DEF
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	863	10,180	456	5,510	1,738	52	9,001	852	-
Total receipts	863	10,180	456	5,510	1,738	52	9,001	852	-
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	863	10,180	456	5,510	1,738	52	9,001	852	-
Total disbursements	863	10,180	456	5,510	1,738	52	9,001	852	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	PAYROLL - REIMB CITY	PAYROLL - GARNISHMENTS	PAYROLL- PROACTIVE MD	PAYROLL- ANYTIME FITNESS	PAYROLL- UNITED HEALTHCARE	PAYROLL- THSB HSA	PROPERTY TAXES	SIDEWALK CONST BOND
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 461
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	790	30,182	65	-	100,155	8,720	-	-
Total receipts	790	30,182	65	-	100,155	8,720	-	-
Disbursements:								
Personal services	-	30,182	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	790	-	65	-	100,155	8,720	-	-
Total disbursements	790	30,182	65	-	100,155	8,720	-	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 461

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

	SIDEWALK CONST II	DUE TO CITY SANITATION	DNU - PAYROLL	HEALTH CLAIM FUND	Brazil Sewage Works Bond	Brazil Sewage Works Bond - Sinking	SEWER - OPER. & MAINT.	SEWER - BOND & INTEREST	SEWER - DEBT SERVICE RSRV
Cash and investments - beginning	\$ 163	\$ 199,161	\$ 9,244	\$ 199	\$ -	\$ -	\$ 207,402	\$ 370,117	\$ 661,000
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	2,676,478	-	-
Penalties	-	-	-	-	-	-	55,885	-	-
Other receipts	-	589,058	2,788	-	1,823,841	144,258	153,825	513,935	-
Total receipts	-	589,058	2,788	-	1,823,841	144,258	2,886,188	513,935	-
Disbursements:									
Personal services	-	-	-	-	-	-	516,414	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	2,156	-	-	-	18,525	-	-
Debt service - principal and interest	-	-	-	-	1,823,841	-	-	822,262	-
Capital outlay	-	-	-	-	-	-	859	-	-
Utility operating expenses	-	-	-	-	-	-	1,539,538	-	-
Other disbursements	-	555,650	-	-	-	522	686,944	61,790	661,000
Total disbursements	-	555,650	2,156	-	1,823,841	522	2,762,280	884,052	661,000
Excess (deficiency) of receipts over disbursements	-	33,408	632	-	-	143,736	123,908	(370,117)	(661,000)
Cash and investments - ending	\$ 163	\$ 232,569	\$ 9,876	\$ 199	\$ -	\$ 143,736	\$ 331,310	\$ -	\$ -

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

	SEWER - DEPRECIATION	SEWER - CONSTRUCTION	WATER - OPER. & MAINT.	WATER - BOND & INTEREST	WATER - DEBT SERVICE RSRV	WATER - IMPROVEMENT	WATER - METER DEPOSITS	STORM WATER - OPER & MAIT
Cash and investments - beginning	\$ -	\$ -	\$ 271,299	\$ 183,708	\$ 342,828	\$ 541,085	\$ 342,340	\$ 167,800
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	2,266,608	-	-	11,470	-	506,310
Penalties	-	-	31,561	-	-	-	-	-
Other receipts	-	-	189,644	327,666	3,795	294,867	53,332	-
Total receipts	-	-	2,487,813	327,666	3,795	306,337	53,332	506,310
Disbursements:								
Personal services	-	-	685,782	-	-	-	-	65,073
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	44,698	-	-	-	-	-
Debt service - principal and interest	-	-	-	326,154	-	-	-	-
Capital outlay	-	-	36,995	-	-	334,783	-	-
Utility operating expenses	-	-	908,663	-	-	98,610	-	439,875
Other disbursements	-	-	828,510	-	-	27,200	46,410	-
Total disbursements	-	-	2,504,648	326,154	-	460,593	46,410	504,948
Excess (deficiency) of receipts over disbursements	-	-	(16,835)	1,512	3,795	(154,256)	6,922	1,362
Cash and investments - ending	\$ -	\$ -	\$ 254,464	\$ 185,220	\$ 346,623	\$ 386,829	\$ 349,262	\$ 169,162

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

	BRAZIL REDEV 2013 #2 BOND IN	Paving Lease 2013 O&R	Paving Lease Rental O&R	BRAZIL RED 2016 BOND IN #0	BRAZIL RED 2016 CONST	Construction Bond 2019	Construction Bond 2020	Totals
Cash and investments - beginning	\$ 3	\$ 29,887	\$ 48,249	\$ 2	\$ -	\$ 252	\$ 250,210	\$ 8,382,147
Receipts:								
Taxes	-	-	-	-	-	-	-	2,744,195
Licenses and permits	-	-	-	-	-	-	-	130,173
Intergovernmental receipts	-	-	-	-	-	-	-	4,629,255
Charges for services	-	-	-	-	-	-	-	81,155
Fines and forfeits	-	-	-	-	-	-	-	4,620
Utility fees	-	-	-	-	-	-	-	5,460,866
Penalties	-	-	-	-	-	-	-	87,446
Other receipts	497,625	989	179	225,573	-	-	-	15,651,794
Total receipts	497,625	989	179	225,573	-	-	-	28,789,504
Disbursements:								
Personal services	-	-	-	-	-	-	-	5,272,589
Supplies	-	-	-	-	-	-	-	507,130
Other services and charges	-	-	-	-	-	-	-	2,914,622
Debt service - principal and interest	-	-	-	-	-	-	-	3,662,124
Capital outlay	-	-	-	-	-	-	-	629,387
Utility operating expenses	-	-	-	-	-	-	-	2,986,686
Other disbursements	493,581	-	-	217,380	-	-	-	10,072,702
Total disbursements	493,581	-	-	217,380	-	-	-	26,045,240
Excess (deficiency) of receipts over disbursements	4,044	989	179	8,193	-	-	-	2,744,264
Cash and investments - ending	\$ 4,047	\$ 30,876	\$ 48,428	\$ 8,195	\$ -	\$ 252	\$ 250,210	\$ 11,126,411

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OTHER INFORMATION

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

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ 446,261	\$ 72,229
Wastewater	84,202	337,813
Water	96,805	193,275
Stormwater	<u>64,151</u>	<u>44,944</u>
Totals	<u>\$ 691,419</u>	<u>\$ 648,261</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
BB COMMUNITY LEASING - GOLF CARTS	GOLF CARTS 2018	\$ 77,000	3/23/2018	9/15/2023
BB COMMUNITY LEASING SERVICES	POLICE CARS	40,984	1/10/2018	12/1/2023
Brazil Redevelopment Authority	Lease Rental Bonds of 2013	499,000	12/30/2013	1/15/2024
Brazil Redevelopment Authority	Lease Rental Bonds of 2016	<u>226,500</u>	3/29/2016	2/1/2026
Total governmental activities		<u>843,484</u>		
Wastewater:				
TCF Equipment Finance	Wastewater Street Sweeper	<u>14,900</u>	11/29/2016	5/1/2023
Water:				
BB COMMUNITY LEASING	2017 FORD F750 DUMP TRUCK	<u>15,617</u>	8/5/2019	1/15/2025
Total of annual lease payments		<u>\$ 874,001</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal Due Within One Year
Governmental Activities:			
General Obligation Bonds	General Obligation Bonds - Series 2019	\$ 955,000	\$ 11,000
General Obligation Bonds	Redevelopment District Bonds - Series 2020	<u>1,049,000</u>	<u>6,000</u>
Total governmental activities		<u>2,004,000</u>	<u>17,000</u>
Wastewater:			
Revenue bonds	Sewage Works Revenue 2022 Bonds	3,945,000	120,000
Notes and Loans Payable	WW 2021 CHEVY SILVERADO 1500 PICKUP	<u>13,476</u>	<u>7,067</u>
Total Wastewater		<u>3,958,476</u>	<u>127,067</u>
Water:			
Revenue bonds	Waterworks Revenue Bonds of 2010 - Series A (SRF)	2,560,000	252,000
Notes and Loans Payable	Water Distribution Truck	<u>64,986</u>	<u>14,701</u>
Total Water		<u>2,624,986</u>	<u>266,701</u>
Totals		<u>\$ 8,587,462</u>	<u>\$ 410,768</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/>.