

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF BUTLER

DEKALB COUNTY, INDIANA

January 1, 2023 to December 31, 2023



FILED

09/27/2024

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Angela M. Eck	01-01-23 to 12-31-24
Mayor	Mike Hartman	01-01-23 to 12-31-24
President of the Board of Public Works and Safety	Mike Hartman	01-01-23 to 12-31-24
President Pro Tempore of the Common Council	Eric Johnson Tracey Hawkins	01-01-23 to 12-31-23 01-01-24 to 12-31-24



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF BUTLER, DEKALB COUNTY, INDIANA

Report on the Audit of the Financial Statement

Adverse and Unmodified Opinions

We have audited the accompanying financial statement of the City of Butler (City), which comprises the financial position and results of operations as of and for the year ended December 31, 2023, and the related notes to the financial statement as listed in the Table of Contents.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse and Unmodified Opinions* section of our report, the financial statement referred to above does not present fairly, the financial position and results of operations of the City as of and for the year ended December 31, 2023, in accordance with accounting principles generally accepted in the United States of America.

Opinion on Regulatory Basis of Accounting

In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the respective financial position and results of operations of the City, as of and for the year ended December 31, 2023, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Basis for Adverse and Unmodified Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial auditors contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statement* section of our report. We are required to be independent of the City, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Matter Giving Rise to Adverse Opinion on U.S. Generally Accepted Accounting Principles

As discussed in Note 1 to the financial statement, the City prepares its financial statement on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Responsibilities of Management for the Financial Statement

Management is responsible for the preparation and fair presentation of the financial statement in accordance with the financial reporting provisions of the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6). Management is responsible for and has determined that the regulatory basis of accounting, as established by the Indiana State Board of Accounts, is an acceptable basis of presentation. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance, but is not absolute assurance, and, therefore, is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment of a reasonable user based on the financial statement.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statement.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates and related disclosures made by management, as well as evaluate the overall presentation of the financial statement.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Other Information

Management is responsible for the other information included in the Annual Financial Report. The other information comprises the Combining Schedule of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis, Schedule of Payables and Receivables, Schedule of Leases and Debt, and Schedule of Capital Assets, as listed in the Table of Contents, but does not include the basic financial statement and our auditor's report thereon. Our opinions on the basic financial statement do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statement, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statement, or the other information otherwise appears to be materially misstated. If, based on the work performed, we concluded that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated September 18, 2024, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.



Beth Kelley, CPA, CFE
Deputy State Examiner

September 18, 2024

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FINANCIAL STATEMENT AND ACCOMPANYING NOTES AND OTHER INFORMATION

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

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

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

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

CITY OF BUTLER
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2023

Fund	Cash and Investments		Cash and Investments	
	01-01-23	Receipts	Disbursements	12-31-23
General Fund	\$ 1,004,873	\$ 1,955,795	\$ 1,738,915	\$ 1,221,753
Motor Vehicle Highway	804,420	404,286	344,139	864,567
Local Road & Street	132,541	29,980	5,332	157,189
MVH Restricted	214,525	61,391	48,165	227,751
Law Enforcement Continuing Education	12,987	3,248	3,270	12,965
Clerk's Record Perpetuation	152,486	18,380	13,833	157,033
Unsafe Building Fund	184,892	42,447	-	227,339
Riverboat Fund	42,920	20,217	6,000	57,137
Park & Recreation	119,642	173,593	111,054	182,181
Park and TB Rental	6,143	1,213	780	6,576
Rainy Day Fund	81,571	1,707	-	83,278
LOIT Special	41,354	865	-	42,219
Opioid Unrestricted	3,855	777	-	4,632
Opioid Restricted	8,995	2,702	-	11,697
Levy Excess Fund	7,749	9,180	-	16,929
Fire Territory Operating Fund	441,886	344,393	319,308	466,971
Cumulative Capital Development	131,811	59,047	52,605	138,253
Fire Equipment Replacement	428,069	190,461	105,625	512,905
GIS/IT Equipment Replacement	47,748	16,013	2,200	61,561
Cedit	263,218	260,372	144,458	379,132
Cumulative Capital Improvements	49,758	5,864	-	55,622
Police Pension	152,844	23,835	20,701	155,978
City Court	180,079	281,204	252,994	208,289
Public Safety LOIT	539,643	269,939	105,960	703,622
Butler Days Festival	-	5,236	5,221	15
Sidewalk Fund	35,918	19,690	-	55,608
Indiana Unclaimed	53	100	100	53
City Barn Replacement	67,424	94,543	93,491	68,476
Butler Mausoleum	905	5	-	910
Red. Comm: Downtown Project	142,261	19,009	-	161,270
Net Payroll Clearing	-	1,079,386	1,079,386	-
Butler Cemetery Mausoleum	48,726	1,020	-	49,746
American Rescue Plan	619,091	7,797	308,000	318,888
Park & Rec. Grants	150	-	-	150
Community Garden	9,310	850	9,204	956
Eastside LL Football	6,514	19,306	10,208	15,612
Murals	21,899	286	21,550	635
INDOT SW Grant	(611,341)	1,097,580	1,282,873	(796,634)
Downtown Art Project	13,142	126	7,577	5,691
MVH Vehicle Replacement Fund	19,000	69,398	-	88,398
OCRA - Recovery Housing Project	-	600,000	600,000	-
Petty Cash	400	200	-	600
Fire Donation	22,565	76,579	24,726	74,418
Park & Recreation Donation Fund	1,169	12,075	10,683	2,561
Court User Fee	1	78,469	78,129	341

CITY OF BUTLER
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2023

Fund	Cash and Investments		Cash and Investments	
	01-01-23	Receipts	Disbursements	12-31-23
Police Donation	13,291	14,936	11,302	16,925
Fire: Cost Recovery	23,350	489	-	23,839
Redevelopment Commission	50,211	43,066	37,018	56,259
Park Equipment Fund	185,296	3,713	16,933	172,076
Community Development Revolving Loan	18	-	-	18
Thompson Block	77,349	114,094	112,000	79,443
Payroll Deduction	4,392	57,231	56,749	4,874
Federal Withholding Tax	-	119,574	119,574	-
State Withholding Tax	3,245	45,959	46,011	3,193
County Withholding Tax	1,978	27,824	27,824	1,978
Cemetery Trust	26,450	7,833	-	34,283
Fica	-	82,712	82,712	-
Garnishment - Child Support	-	6,889	6,889	-
Street Sweeper Replacement Fund	4,385	3,090	-	7,475
Storm Water Mgt Operating	359,744	218,697	8,193	570,248
Garbage Collection	4,635	190,586	178,346	16,875
2023 WW SRF Bond Proceeds	-	2,196,885	1,796,778	400,107
Wastewater Improvements	1,673,712	-	181,436	1,492,276
Wastewater 2021 SRF Bond Issue	603,277	27,516	317,029	313,764
2022 WW SW Bond Proceeds	2,975,888	83,324	2,042,974	1,016,238
W/W B&I	58	185,760	185,719	99
Waste Water Operating	298,142	2,279,508	2,083,286	494,364
Waste Water B&I BONY only	599	550,895	545,454	6,040
Waste Water Depreciation	652,063	-	213,300	438,763
Waste Water Consumer Deposit	16,422	3,600	4,561	15,461
Waste Water Capacity Fee	211,676	3,600	-	215,276
W/W: Debt Service Charge	91	-	-	91
Sdi Replacement	295,921	-	-	295,921
Waste Water Debt Service Reserve	407,883	117,610	-	525,493
2023 DW SRF Bond Proceeds	-	3,662,618	2,449,946	1,212,672
Water BONY B&I	-	42,464	42,097	367
Utility Credits	2,386	-	7	2,379
Water Operating	307,741	1,023,600	804,425	526,916
Water Bond & Interest	3,694	162,648	162,633	3,709
Water Depreciation	12,611	-	-	12,611
Water Consumer Deposit	18,152	3,700	5,352	16,500
Water Capacity Fee	40,903	3,600	-	44,503
Water Cash Reserve Fund	709	-	-	709
Water Debt Service Reserve	165,274	21,565	-	186,839
Totals	<u>\$ 13,892,742</u>	<u>\$ 18,664,150</u>	<u>\$ 18,345,035</u>	<u>\$ 14,211,857</u>

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

CITY OF BUTLER
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 BUTLER
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 BUTLER
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 BUTLER
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.

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:

CITY OF BUTLER
NOTES TO FINANCIAL STATEMENT
(Continued)

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 the defined contribution component of PERF Hybrid. The employer may elect to make the contribution on behalf of the member of the defined contribution component of PERF Hybrid. 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.

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:

CITY OF BUTLER
NOTES TO FINANCIAL STATEMENT
(Continued)

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 some funds with deficits in cash. This is a result of grants that operate on a reimbursable basis. The reimbursements for expenditures made by the City were not received by December 31, 2023.

Note 8. Holding Corporation

The City has entered into a capital lease with the Butler Municipal Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the City. The lessor has been determined to be a related-party of the City. Lease payments during the year 2023 totaled \$112,000.

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OTHER INFORMATION

CITY OF BUTLER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2023

	General Fund	Motor Vehicle Highway	Local Road & Street	MVH Restricted	Law Enforcement Continuing Education	Clerk's Record Perpetuation	Unsafe Building Fund
Cash and investments - beginning	\$ 1,004,873	\$ 804,420	\$ 132,541	\$ 214,525	\$ 12,987	\$ 152,486	\$ 184,892
Receipts:							
Taxes	884,575	298,970	-	-	-	-	-
Licenses and permits	1,960	-	-	-	-	-	-
Intergovernmental receipts	902,760	81,905	26,914	56,741	-	-	-
Charges for services	39,285	394	-	-	-	-	-
Fines and forfeits	82,695	-	-	-	3,001	15,179	6,500
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	44,520	23,017	3,066	4,650	247	3,201	35,947
Total receipts	<u>1,955,795</u>	<u>404,286</u>	<u>29,980</u>	<u>61,391</u>	<u>3,248</u>	<u>18,380</u>	<u>42,447</u>
Disbursements:							
Personal services	987,751	137,443	-	-	-	6,530	-
Supplies	81,676	52,099	-	-	-	2,868	-
Other services and charges	435,357	32,226	-	48,165	3,270	1,500	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	193,509	1,074	5,332	-	-	2,935	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	40,622	121,297	-	-	-	-	-
Total disbursements	<u>1,738,915</u>	<u>344,139</u>	<u>5,332</u>	<u>48,165</u>	<u>3,270</u>	<u>13,833</u>	<u>-</u>
Excess (deficiency) of receipts over (under) disbursements	<u>216,880</u>	<u>60,147</u>	<u>24,648</u>	<u>13,226</u>	<u>(22)</u>	<u>4,547</u>	<u>42,447</u>
Cash and investments - ending	<u>\$ 1,221,753</u>	<u>\$ 864,567</u>	<u>\$ 157,189</u>	<u>\$ 227,751</u>	<u>\$ 12,965</u>	<u>\$ 157,033</u>	<u>\$ 227,339</u>

CITY OF BUTLER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2023

	Riverboat Fund	Park & Recreation	Park and TB Rental	Rainy Day Fund	LOIT Special	Opioid Unrestricted
Cash and investments - beginning	\$ 42,920	\$ 119,642	\$ 6,143	\$ 81,571	\$ 41,354	\$ 3,855
Receipts:						
Taxes	-	160,080	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	19,213	10,580	-	-	-	-
Charges for services	-	-	1,078	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	1,004	2,933	135	1,707	865	777
Total receipts	20,217	173,593	1,213	1,707	865	777
Disbursements:						
Personal services	-	32,234	-	-	-	-
Supplies	-	26,654	-	-	-	-
Other services and charges	-	17,529	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	29,068	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	6,000	5,569	780	-	-	-
Total disbursements	6,000	111,054	780	-	-	-
Excess (deficiency) of receipts over (under) disbursements	14,217	62,539	433	1,707	865	777
Cash and investments - ending	\$ 57,137	\$ 182,181	\$ 6,576	\$ 83,278	\$ 42,219	\$ 4,632

CITY OF BUTLER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2023

	Opioid Restricted	Levy Excess Fund	Fire Territory Operating Fund	Cumulative Capital Development	Fire Equipment Replacement	GIS/IT Equipment Replacement
Cash and investments - beginning	\$ 8,995	\$ 7,749	\$ 441,886	\$ 131,811	\$ 428,069	\$ 47,748
Receipts:						
Taxes	-	-	286,267	52,828	176,663	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	8,096	3,578	4,955	-
Charges for services	-	-	34,375	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	2,702	9,180	15,655	2,641	8,843	16,013
Total receipts	2,702	9,180	344,393	59,047	190,461	16,013
Disbursements:						
Personal services	-	-	158,177	-	-	-
Supplies	-	-	52,492	-	-	-
Other services and charges	-	-	96,597	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	9,936	32,401	104,407	2,200
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	2,106	20,204	1,218	-
Total disbursements	-	-	319,308	52,605	105,625	2,200
Excess (deficiency) of receipts over (under) disbursements	2,702	9,180	25,085	6,442	84,836	13,813
Cash and investments - ending	\$ 11,697	\$ 16,929	\$ 466,971	\$ 138,253	\$ 512,905	\$ 61,561

CITY OF BUTLER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2023

	Credit	Cumulative Capital Improvements	Police Pension	City Court	Public Safety LOIT	Butler Days Festival
Cash and investments - beginning	\$ 263,218	\$ 49,758	\$ 152,844	\$ 180,079	\$ 539,643	\$ -
Receipts:						
Taxes	-	-	20,683	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	253,186	4,783	-	-	256,952	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	281,204	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	7,186	1,081	3,152	-	12,987	5,236
Total receipts	260,372	5,864	23,835	281,204	269,939	5,236
Disbursements:						
Personal services	-	-	20,701	-	-	-
Supplies	-	-	-	-	4,888	-
Other services and charges	12,000	-	-	-	7,360	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	32,546	-	-	-	93,712	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	99,912	-	-	252,994	-	5,221
Total disbursements	144,458	-	20,701	252,994	105,960	5,221
Excess (deficiency) of receipts over (under) disbursements	115,914	5,864	3,134	28,210	163,979	15
Cash and investments - ending	\$ 379,132	\$ 55,622	\$ 155,978	\$ 208,289	\$ 703,622	\$ 15

CITY OF BUTLER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2023

	Sidewalk Fund	Indiana Unclaimed	City Barn Replacement	Butler Mausoleum	Red. Comm: Downtown Project	Net Payroll Clearing
Cash and investments - beginning	\$ 35,918	\$ 53	\$ 67,424	\$ 905	\$ 142,261	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	5	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	19,690	100	94,543	-	19,009	1,079,386
Total receipts	19,690	100	94,543	5	19,009	1,079,386
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	93,491	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	100	-	-	-	1,079,386
Total disbursements	-	100	93,491	-	-	1,079,386
Excess (deficiency) of receipts over (under) disbursements	19,690	-	1,052	5	19,009	-
Cash and investments - ending	\$ 55,608	\$ 53	\$ 68,476	\$ 910	\$ 161,270	\$ -

CITY OF BUTLER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2023

	Butler Cemetery Mausoleum	American Rescue Plan	Park & Rec. Grants	Community Garden	Eastside LL Football	Murals
Cash and investments - beginning	\$ 48,726	\$ 619,091	\$ 150	\$ 9,310	\$ 6,514	\$ 21,899
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	1,020	7,797	-	850	19,306	286
Total receipts	1,020	7,797	-	850	19,306	286
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	7,494	-
Other services and charges	-	-	-	-	2,527	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	308,000	-	9,204	-	21,550
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	187	-
Total disbursements	-	308,000	-	9,204	10,208	21,550
Excess (deficiency) of receipts over (under) disbursements	1,020	(300,203)	-	(8,354)	9,098	(21,264)
Cash and investments - ending	\$ 49,746	\$ 318,888	\$ 150	\$ 956	\$ 15,612	\$ 635

CITY OF BUTLER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2023

	INDOT SW Grant	Downtown Art Project	MVH Vehicle Replacement Fund	OCRA - Recovery Housing Project	Petty Cash	Fire Donation
Cash and investments - beginning	\$ (611,341)	\$ 13,142	\$ 19,000	\$ -	\$ 400	\$ 22,565
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	1,097,580	-	-	600,000	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	126	69,398	-	200	76,579
Total receipts	1,097,580	126	69,398	600,000	200	76,579
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	1,282,873	7,577	-	-	-	24,726
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	600,000	-	-
Total disbursements	1,282,873	7,577	-	600,000	-	24,726
Excess (deficiency) of receipts over (under) disbursements	(185,293)	(7,451)	69,398	-	200	51,853
Cash and investments - ending	\$ (796,634)	\$ 5,691	\$ 88,398	\$ -	\$ 600	\$ 74,418

CITY OF BUTLER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2023

	Park & Recreation Donation Fund	Court User Fee	Police Donation	Fire: Cost Recovery	Redevelopment Commission	Park Equipment Fund
Cash and investments - beginning	\$ 1,169	\$ 1	\$ 13,291	\$ 23,350	\$ 50,211	\$ 185,296
Receipts:						
Taxes	-	-	-	-	39,040	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	2,672	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	78,469	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	12,075	-	14,936	489	1,354	3,713
Total receipts	12,075	78,469	14,936	489	43,066	3,713
Disbursements:						
Personal services	-	-	-	-	431	-
Supplies	397	-	-	-	-	-
Other services and charges	-	-	9,752	-	20,427	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	10,286	-	1,550	-	-	16,933
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	78,129	-	-	16,160	-
Total disbursements	10,683	78,129	11,302	-	37,018	16,933
Excess (deficiency) of receipts over (under) disbursements	1,392	340	3,634	489	6,048	(13,220)
Cash and investments - ending	\$ 2,561	\$ 341	\$ 16,925	\$ 23,839	\$ 56,259	\$ 172,076

CITY OF BUTLER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2023

	Community Development Revolving Loan	Thompson Block	Payroll Deduction	Federal Withholding Tax	State Withholding Tax	County Withholding Tax
Cash and investments - beginning	\$ 18	\$ 77,349	\$ 4,392	\$ -	\$ 3,245	\$ 1,978
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	114,094	57,231	119,574	45,959	27,824
Total receipts	-	114,094	57,231	119,574	45,959	27,824
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	112,000	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	56,749	119,574	46,011	27,824
Total disbursements	-	112,000	56,749	119,574	46,011	27,824
Excess (deficiency) of receipts over (under) disbursements	-	2,094	482	-	(52)	-
Cash and investments - ending	\$ 18	\$ 79,443	\$ 4,874	\$ -	\$ 3,193	\$ 1,978

CITY OF BUTLER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2023

	Cemetery Trust	Fica	Garnishment - Child Support	Street Sweeper Replacement Fund	Storm Water Mgt Operating	Garbage Collection
Cash and investments - beginning	\$ 26,450	\$ -	\$ -	\$ 4,385	\$ 359,744	\$ 4,635
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	7,155	-	-	2,952	-	186,052
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	216,189	-
Penalties	-	-	-	-	2,508	4,256
Other receipts	678	82,712	6,889	138	-	278
Total receipts	<u>7,833</u>	<u>82,712</u>	<u>6,889</u>	<u>3,090</u>	<u>218,697</u>	<u>190,586</u>
Disbursements:						
Personal services	-	-	-	-	-	6,468
Supplies	-	-	-	-	-	3,669
Other services and charges	-	-	-	-	-	168,192
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	91	-
Other disbursements	-	82,712	6,889	-	8,102	17
Total disbursements	<u>-</u>	<u>82,712</u>	<u>6,889</u>	<u>-</u>	<u>8,193</u>	<u>178,346</u>
Excess (deficiency) of receipts over (under) disbursements	<u>7,833</u>	<u>-</u>	<u>-</u>	<u>3,090</u>	<u>210,504</u>	<u>12,240</u>
Cash and investments - ending	<u>\$ 34,283</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,475</u>	<u>\$ 570,248</u>	<u>\$ 16,875</u>

CITY OF BUTLER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2023

	2023 WW SRF Bond Proceeds	Wastewater Improvements	Wastewater 2021 SRF Bond Issue	2022 WW SW Bond Proceeds	W/W B&I	Waste Water Operating
Cash and investments - beginning	\$ -	\$ 1,673,712	\$ 603,277	\$ 2,975,888	\$ 58	\$ 298,142
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	19,850	-	2,072,476
Penalties	-	-	-	-	-	14,912
Other receipts	2,196,885	-	27,516	63,474	185,760	192,120
Total receipts	2,196,885	-	27,516	83,324	185,760	2,279,508
Disbursements:						
Personal services	-	-	-	-	-	395,511
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	22,345
Debt service - principal and interest	-	-	-	-	185,719	-
Capital outlay	1,796,778	181,436	317,029	2,042,974	-	178,294
Utility operating expenses	-	-	-	-	-	632,260
Other disbursements	-	-	-	-	-	854,876
Total disbursements	1,796,778	181,436	317,029	2,042,974	185,719	2,083,286
Excess (deficiency) of receipts over (under) disbursements	400,107	(181,436)	(289,513)	(1,959,650)	41	196,222
Cash and investments - ending	\$ 400,107	\$ 1,492,276	\$ 313,764	\$ 1,016,238	\$ 99	\$ 494,364

CITY OF BUTLER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2023

	Waste Water B&I BONY only	Waste Water Depreciation	Waste Water Consumer Deposit	Waste Water Capacity Fee	W/W: Debt Service Charge	Sdi Replacement
Cash and investments - beginning	\$ 599	\$ 652,063	\$ 16,422	\$ 211,676	\$ 91	\$ 295,921
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	3,600	3,600	-	-
Penalties	-	-	-	-	-	-
Other receipts	550,895	-	-	-	-	-
Total receipts	550,895	-	3,600	3,600	-	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	545,454	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	213,300	-	-	-	-
Other disbursements	-	-	4,561	-	-	-
Total disbursements	545,454	213,300	4,561	-	-	-
Excess (deficiency) of receipts over (under) disbursements	5,441	(213,300)	(961)	3,600	-	-
Cash and investments - ending	\$ 6,040	\$ 438,763	\$ 15,461	\$ 215,276	\$ 91	\$ 295,921

CITY OF BUTLER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2023

	Waste Water Debt Service Reserve	2023 DW SRF Bond Proceeds	Water BONY B&I	Utility Credits	Water Operating	Water Bond & Interest
Cash and investments - beginning	\$ 407,883	\$ -	\$ -	\$ 2,386	\$ 307,741	\$ 3,694
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	902,050	-
Penalties	-	-	-	-	11,104	-
Other receipts	117,610	3,662,618	42,464	-	110,446	162,648
Total receipts	117,610	3,662,618	42,464	-	1,023,600	162,648
Disbursements:						
Personal services	-	-	-	-	222,820	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	15,167	-
Debt service - principal and interest	-	-	42,097	-	-	162,633
Capital outlay	-	2,449,946	-	-	40,658	-
Utility operating expenses	-	-	-	-	255,031	-
Other disbursements	-	-	-	7	270,749	-
Total disbursements	-	2,449,946	42,097	7	804,425	162,633
Excess (deficiency) of receipts over (under) disbursements	117,610	1,212,672	367	(7)	219,175	15
Cash and investments - ending	\$ 525,493	\$ 1,212,672	\$ 367	\$ 2,379	\$ 526,916	\$ 3,709

CITY OF BUTLER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2023

	Water Depreciation	Water Consumer Deposit	Water Capacity Fee	Water Cash Reserve Fund	Water Debt Service Reserve	Totals
Cash and investments - beginning	\$ 12,611	\$ 18,152	\$ 40,903	\$ 709	\$ 165,274	\$ 13,892,742
Receipts:						
Taxes	-	-	-	-	-	1,919,106
Licenses and permits	-	-	-	-	-	1,960
Intergovernmental receipts	-	-	-	-	-	3,329,915
Charges for services	-	-	-	-	-	271,296
Fines and forfeits	-	-	-	-	-	467,048
Utility fees	-	3,700	3,600	-	-	3,225,065
Penalties	-	-	-	-	-	32,780
Other receipts	-	-	-	-	21,565	9,416,980
Total receipts	-	3,700	3,600	-	21,565	18,664,150
Disbursements:						
Personal services	-	-	-	-	-	1,968,066
Supplies	-	-	-	-	-	232,237
Other services and charges	-	-	-	-	-	892,414
Debt service - principal and interest	-	-	-	-	-	1,141,394
Capital outlay	-	-	-	-	-	9,196,934
Utility operating expenses	-	-	-	-	-	1,100,682
Other disbursements	-	5,352	-	-	-	3,813,308
Total disbursements	-	5,352	-	-	-	18,345,035
Excess (deficiency) of receipts over (under) disbursements	-	(1,652)	3,600	-	21,565	319,115
Cash and investments - ending	\$ 12,611	\$ 16,500	\$ 44,503	\$ 709	\$ 186,839	\$ 14,211,857

CITY OF BUTLER
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2023

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ -	\$ -
Storm Water	-	11,720
Trash	-	18,180
Wastewater	-	87,685
Water	-	84,072
Totals	<u>\$ -</u>	<u>\$ 201,657</u>

CITY OF BUTLER
SCHEDULE OF LEASES AND DEBT
December 31, 2023

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Butler Municipal Building Corporation	renovations to city hall/utility office	\$ 114,000	3/31/2011	1/15/2031
City Barn Municipal Lease	new city barns	93,491	5/15/2017	5/15/2037
Fire Truck Lease	new fire truck	<u>71,400</u>	6/1/2023	6/1/2025
Total governmental activities		<u>278,891</u>		
Wastewater:				
US Bancorp	sewer vac truck	<u>63,382</u>	11/15/2020	1/1/2025
Total of annual lease payments		<u>\$ 342,273</u>		

Description of Debt		Ending Principal Balance	Principal Due Within One Year
Type	Purpose		
Wastewater:			
Revenue bonds	2021 SRF Bonds	\$ 7,733,000	\$ 338,000
Revenue bonds	2022 WW SW Bonds	3,110,000	120,000
Revenue bonds	2023 WW Bonds	<u>2,147,000</u>	<u>30,000</u>
Total Wastewater		<u>12,990,000</u>	<u>488,000</u>
Water:			
Revenue bonds	Water Bond Issue 2013	810,000	65,000
Revenue bonds	Water Bond Issue 2023	3,553,000	88,000
Revenue bonds	water utility improvements	<u>159,600</u>	<u>51,700</u>
Total Water		<u>4,522,600</u>	<u>204,700</u>
Totals		<u>\$ 17,512,600</u>	<u>\$ 692,700</u>

CITY OF BUTLER
SCHEDULE OF CAPITAL ASSETS
December 31, 2023

Capital assets are reported at actual or estimated historical cost based on appraisals or deflated current replacement cost. Contributed or donated assets are reported at estimated fair value at the time received.

	Ending Balance
Governmental activities:	
Land	\$ 807,291
Infrastructure	4,400,545
Buildings	5,623,090
Improvements other than buildings	814,154
Machinery, equipment, and vehicles	<u>4,126,729</u>
Total governmental activities	<u>15,771,809</u>
Storm Water:	
Infrastructure	743,731
Machinery, equipment, and vehicles	50,045
Construction in progress	<u>5,187,719</u>
Total Storm Water	<u>5,981,495</u>
Wastewater:	
Land	14,390
Infrastructure	5,386,730
Buildings	481,986
Improvements other than buildings	7,020,464
Machinery, equipment, and vehicles	1,394,912
Construction in progress	<u>9,949,489</u>
Total Wastewater	<u>24,247,971</u>
Water:	
Land	3,078
Infrastructure	3,578,373
Buildings	403,921
Improvements other than buildings	474,350
Machinery, equipment, and vehicles	253,713
Construction in progress	<u>2,289,197</u>
Total Water	<u>7,002,632</u>
Total capital assets	<u>\$ 53,003,907</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/>.