

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

CITY OF WESTFIELD

HAMILTON COUNTY, INDIANA

January 1, 2021 to December 31, 2023



**FILED**

06/11/2024



## TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials .....	2
Independent Auditor's Report .....	3-5
Financial Statements and Accompanying Notes:	
Statements of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis .....	8-11
Notes to Financial Statements.....	12-17
Other Information:	
Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis .....	21-51
Schedule of Payables and Receivables .....	52
Schedule of Leases and Debt .....	53
Schedule of Capital Assets.....	55
Other Reports.....	56

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Cindy Gossard Marla Ailor	01-01-21 to 12-31-23 01-01-24 to 12-31-24
Mayor	J. Andrew Cook Scott A. Willis	01-01-21 to 12-31-23 01-01-24 to 12-31-24
President of the Board of Public Works and Safety	J. Andrew Cook Scott A. Willis	01-01-21 to 12-31-23 01-01-24 to 12-31-24
President Pro Tempore of the Common Council	Mike Johns Patrick T. Tamm	01-01-21 to 12-31-23 01-01-24 to 12-31-24



## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF WESTFIELD, HAMILTON COUNTY, INDIANA

### ***Adverse and Unmodified Opinions***

We have audited the accompanying financial statements of the City of Westfield (City), which comprises the financial position and results of operations for the period of January 1, 2021 to December 31, 2023, and the related notes to the financial statements 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 statements referred to above do not present fairly, the financial position and results of operations of the City for the period of January 1, 2021 to 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 statements referred to above present 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, 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). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* 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 statements, the City prepares its financial statements 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 statements 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 Statements***

Management is responsible for the preparation and fair presentation of the financial statements 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 statements that is free from material misstatement, whether due to fraud or error.

***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 statements.

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 statements, 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 statements.
- 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 statements.
- 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 Schedules 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 statements and our auditor's report thereon. Our opinions on the basic financial statements 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 statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, 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

June 10, 2024

(This page intentionally left blank.)

## FINANCIAL STATEMENTS AND ACCOMPANYING NOTES AND OTHER INFORMATION

The financial statements and accompanying notes were approved by management of the City. The financial statements 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 statements 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 statements 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 WESTFIELD  
STATEMENT OF RECEIPTS, DISBURSEMENTS,  
AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For the Years Ended December 31, 2021 and 2022

Fund	Cash and Investments 01-01-21	Receipts	Disbursements	Cash and Investments 12-31-21	Receipts	Disbursements	Cash and Investments 12-31-22
General	\$ 26,092,581	\$ 30,857,772	\$ 22,200,416	\$ 34,749,937	\$ 37,780,910	\$ 28,491,456	\$ 44,039,391
Motor Vehicle Highway	1,519,780	3,022,967	2,638,091	1,904,656	2,515,673	2,607,119	1,813,210
Local Road And Street	1,922,268	1,039,626	1,376,866	1,585,028	1,111,996	535,112	2,161,912
Motor Vehicle Highway (MVH)-Restrict	-	-	-	-	1,408,429	-	1,408,429
Parks Programming/Events	11,654	89,510	74,127	27,037	147,014	90,779	83,272
Rainy Day	3,004,423	678	-	3,005,101	3,002,623	3,000,000	3,007,724
LOIT Special Distribution	67,767	-	-	67,767	-	-	67,767
Cumulative Capital Development	1,252,392	1,532,251	844,425	1,940,218	1,713,698	844,425	2,809,491
Wheeler 2022B Construction	-	-	-	-	2,757,240	2,564,192	193,048
Cumulative Capital Improvement	180,832	75,720	61,419	195,133	84,233	-	279,366
SEP TIF	-	-	-	-	84,129	22,546	61,583
UMR	-	266,122	-	266,122	3,625,883	3,882,799	9,206
IDEP Safety Grant	-	25,223	-	25,223	-	-	25,223
City Facade Improv Grant	9,962	-	-	9,962	-	-	9,962
Fire Donation Fund	5,000	-	-	5,000	-	-	5,000
Golf Cart Fund	18,486	8,530	156	26,860	6,050	21,500	11,410
Training Facility Center	157,898	74,495	58,790	173,603	60,025	83,084	150,544
IT Surplus City Equipment	39,932	2,662	-	42,594	4,695	-	47,289
Grand Junction TIF	4,162,546	2,540,635	1,815,366	4,887,815	2,607,520	2,209,996	5,285,339
Parks and Rec Donation	1,464	-	-	1,464	7,000	-	8,464
Invest MS Westfield 2012B Bond Fund	-	93,480	93,480	-	96,854	96,806	48
Main St TIF 2011B Debt Sv	1,303,700	453,182	94,251	1,662,631	466,984	96,806	2,032,809
Sports Campus Operating	3,372,256	6,159,712	3,377,395	6,154,573	5,973,241	5,201,145	6,926,669
Infrastructure Improvements	543,617	-	-	543,617	-	-	543,617
PERF Payroll	307	2,972,073	2,972,073	307	3,359,977	3,359,941	343
EMS	53,805	968,837	949,240	73,402	917,136	925,308	65,230
146th St TIF	1,153,953	380,983	684	1,534,252	659,123	-	2,193,375
Gigabit Broadband TIF	93,172	199,274	192,809	99,637	202,771	302,408	-
Eagletown TIF 2016 DSR	354,118	-	-	354,118	-	-	354,118
Community Crossing Grant	-	-	735,725	(735,725)	1,000,000	215,989	48,286
Spring Mill Sta TIF	561,401	278,230	-	839,631	407,984	-	1,247,615
GO Bond 5 2016 Debt Serv	64,770	403,423	465,554	2,639	-	651	1,988
Sports Campus - Restrict	15,400	-	-	15,400	-	-	15,400
Cash w/ Fiscal Agent - Metro	1,506	192,813	194,315	4	303,927	303,909	22
GO Bond 2018 Debt Service	147,006	909,208	1,051,198	5,016	50	1,131	3,935
GO Bond 2017 Debt Serv	59,951	431,431	427,009	64,373	362,967	427,340	-
GO Bond 2019	520,603	-	147,033	373,570	-	373,570	-
Duke Site Readiness Program Grant	10,000	-	-	10,000	-	-	10,000
151st and Towne Rd Grant	(4,401)	10,492	6,091	-	14,849	14,293	556
Westfield Blvd Connector	(1,641,831)	1,624,931	333,136	(350,036)	-	9,000	(359,036)
GP Diamond Escrow	300,890	285,058	-	585,948	287,284	282,425	590,807
Grand Junction Ban Construction	950,772	22,512,600	22,999,801	463,571	4,041,725	4,040,538	464,758
Grand Junction Ban SinkFD	109,339	830,536	927,235	12,640	929,959	1,192,870	(250,271)
Grand Junction Investment	28,337,065	1,472,310	24,388,131	5,421,244	293	4,583,818	837,719
Food and Beverage Tax	1,026,287	1,540,046	735,611	1,830,722	2,039,606	744,727	3,125,601
IFA Covid Grant	-	192,030	192,030	-	-	-	-
GO Bond 2019 Debt Service	169,204	1,166,812	1,153,518	182,498	1,141,927	1,153,737	170,688
GO Bond 2020	4,980,144	-	1,641,486	3,338,658	-	2,426,691	911,967
Duke Energy MP Program Grant	5,000	-	2,900	2,100	-	120	1,980

CITY OF WESTFIELD  
 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	
NE 196th - SR 38 Grant	(65,424)	189,516	334,543	(210,451)	149,976	-	(60,475)
Duke Energy FDIP Program Grant	5,000	-	-	5,000	-	-	5,000
Anthem Bank	386,527	2,913,142	2,734,969	564,700	8,020	329,097	243,623
SEP 2020 Construction	1,641,177	21,534	1,662,694	17	-	-	17
SEP 2020 Issuance	24,350	2	24,352	-	-	-	-
SpringMill 2020 Construction	-	1,256,000	1,256,000	-	-	-	-
Union Sq Project BD	-	550,000	-	550,000	230,000	780,000	-
Wheeler2021A Issuance	-	431,418	431,418	-	-	-	-
Wheeler2021A BD Constr	-	4,361,969	4,337,970	23,999	1,834,035	1,857,477	557
Go BD 2020 Debt Service	-	788,257	606,392	181,865	1,121,277	1,142,168	160,974
Wheeler Landing TIF	-	2,491	-	2,491	-	-	2,491
Union Square TIF	-	45	-	45	-	-	45
ARP2021-Covid Recovery	-	4,927,373	215,915	4,711,458	4,964,674	512,205	9,163,927
GO Bonds 2022	-	-	-	-	5,815,000	82,500	5,732,500
161st Union Improvement	-	-	-	-	50,523	225,840	(175,317)
Opioid Litigation Grant	-	-	-	-	51,702	-	51,702
Little Eagle Creek Ave	-	-	-	-	182,385	86,366	96,019
Lease Rental BD2022AB FD	-	-	-	-	13,896,845	4,917,725	8,979,120
Lease Rental BD2022 Union Sq	-	-	-	-	12,313,938	249,338	12,064,600
Westfield Washington School Grant	-	-	-	-	53,255	53,255	-
IPEP Safety Grant	-	-	-	-	15,000	15,000	-
SEP 2020 SinkFd	-	-	-	-	22,565	22,546	19
Fire Ambulance Lease Proceeds	-	-	-	-	283,637	-	283,637
Fire Operation	5,153,559	12,555,715	10,407,876	7,301,398	12,655,722	12,170,974	7,786,146
Law Enforcement	208,033	126,343	120,298	214,078	88,024	73,472	228,630
Police Donation	34,647	16,752	4,001	47,398	19,829	21,659	45,568
Park Impact	3,120,711	2,699,533	1,368,560	4,451,684	2,083,715	959,718	5,575,681
Greenspace Beautification	2,189	-	-	2,189	-	-	2,189
Performance/Maint	831,134	36,312	312,524	554,922	14,351	-	569,273
Leaf	327	-	-	327	-	-	327
Parks Rental Fees	70,222	11,855	777	81,300	8,463	652	89,111
Road & Street Improvement	6,647,734	7,149,860	5,676,979	8,120,615	7,261,301	5,867,593	9,514,323
Eastside Tif	944,524	2,510,342	2,006,208	1,448,658	2,451,937	2,205,185	1,695,410
Aurora Tif	75,196	37,133	9,445	102,884	181,782	1,930	282,736
Eagletown Tif	2,126,388	821,522	356,223	2,591,687	1,210,205	361,225	3,440,667
Payroll	64,288	21,523,064	21,535,789	51,563	23,700,104	23,703,679	47,988
Stormwater	43,987	2,329,037	1,857,548	515,476	2,171,632	1,932,163	754,945
Trash	950,523	3,005,941	2,400,652	1,555,812	2,745,771	2,598,302	1,703,281
SW 2017 Construction	561,602	-	-	561,602	-	561,365	237
SW 2017 Bonds DSR	315,000	-	-	315,000	-	-	315,000
SW 2017 B and I Sinking	4	361,960	361,960	4	359,084	359,088	-
Redevelopment Authority	25,880	3,671,062	3,668,079	28,863	3,667,945	3,665,077	31,731
<b>Totals</b>	<b>\$ 104,102,597</b>	<b>\$ 154,911,830</b>	<b>\$ 153,841,533</b>	<b>\$ 105,172,894</b>	<b>\$ 178,736,472</b>	<b>\$ 134,861,830</b>	<b>\$ 149,047,536</b>

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

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

Fund	Cash and Investments 01-01-23	Receipts	Disbursements	Cash and Investments 12-31-23
General	\$ 44,039,391	\$ 40,341,384	\$ 31,723,873	\$ 52,656,902
Motor Vehicle Highway	1,813,210	2,730,874	2,502,608	2,041,476
Local Road And Street	2,161,912	1,201,492	1,265,127	2,098,277
Motor Vehicle Highway (MVH)-Restrict	1,408,429	999,366	-	2,407,795
Parks Programming/Events	83,272	216,023	203,710	95,585
Rainy Day	3,007,724	92,742	3,320	3,097,146
LOIT Special Distribution	67,767	-	-	67,767
Cumulative Capital Development	2,809,491	2,210,641	1,096,180	3,923,952
Wheeler 2022B Construction	193,048	5,734	125,813	72,969
Cumulative Capital Improvement	279,366	84,243	-	363,609
SEP TIF	61,583	275,001	122,141	214,443
UMR	9,206	5,495,817	4,525,592	979,431
IDEP Safety Grant	25,223	-	-	25,223
City Facade Improv Grant	9,962	5,038	15,000	-
Fire Donation Fund	5,000	-	-	5,000
Golf Cart Fund	11,410	7,200	700	17,910
Training Facility Center	150,544	68,495	93,423	125,616
IT Surplus City Equipment	47,289	2,180	-	49,469
Grand Junction TIF	5,285,339	2,828,494	6,707,687	1,406,146
Parks and Rec Donation	8,464	-	-	8,464
Invest MS Westfield 2012B Bond Fund	48	100,254	99,923	379
Main St TIF 2011B Debt Sv	2,032,809	741,884	2,349,923	424,770
Sports Campus Operating	6,926,669	7,512,839	6,761,436	7,678,072
Infrastructure Improvements	543,617	6,000,000	700,615	5,843,002
PERF Payroll	343	4,075,267	3,906,540	169,070
EMS	65,230	1,632,460	1,414,201	283,489
146th St TIF	2,193,375	1,016,412	-	3,209,787
Gigabit Broadband TIF	-	196,697	196,697	-
Eagletown TIF 2016 DSR	354,118	-	-	354,118
Community Crossing Grant	48,286	999,766	999,766	48,286
Spring Mill Sta TIF	1,247,615	840,691	-	2,088,306
GO Bond 5 2016 Debt Serv	1,988	-	1,988	-
Sports Campus - Restrict	15,400	-	-	15,400
Cash w/ Fiscal Agent - Metro	22	197,047	196,927	142
GO Bond 2018 Debt Service	3,935	-	3,935	-
Duke Site Readiness Program Grant	10,000	-	-	10,000
151st and Towne Rd Grant	556	6,589	2,269	4,876
Westfield Blvd Connector	(359,036)	334,752	-	(24,284)
GP Diamond Escrow	590,807	594,858	-	1,185,665
Grand Junction Ban Construction	464,758	-	463,618	1,140
Grand Junction Ban SinkFD	(250,271)	1,395,070	927,235	217,564
Grand Junction Investment	837,719	421	838,140	-
Food and Beverage Tax	3,125,601	1,906,667	796,912	4,235,356
GO Bond 2019 Debt Service	170,688	1,172,155	1,164,745	178,098
GO Bond 2020	911,967	-	219,976	691,991
Duke Energy MP Program Grant	1,980	-	1,980	-
NE 196th - SR 38 Grant	(60,475)	-	-	(60,475)

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

Fund	Cash and Investments 01-01-23	Receipts	Disbursements	Cash and Investments 12-31-23
Duke Energy FDIP Program Grant	5,000	-	-	5,000
Anthem Bank	243,623	-	243,623	-
SEP 2020 Construction	17	-	-	17
Wheeler2021A BD Constr	557	4,240,915	3,097,886	1,143,586
Go BD 2020 Debt Service	160,974	1,149,544	1,141,058	169,460
Wheeler Landing TIF	2,491	86,124	5,024	83,591
Union Square TIF	45	9,560	-	9,605
ARP2021-Covid Recovery	9,163,927	-	118,828	9,045,099
GO Bonds 2022	5,732,500	-	976,224	4,756,276
161st Union Improvement	(175,317)	154,247	-	(21,070)
Opioid Litigation Grant	51,702	55,924	-	107,626
Little Eagle Creek Ave	96,019	66,866	73,215	89,670
Lease Rental BD2022AB FD	8,979,120	103,230	9,054,006	28,344
Lease Rental BD2022 Union Sq	12,064,600	524,335	4,378,398	8,210,537
SEP 2020 SinkFd	19	122,393	122,169	243
Fire Ambulance Lease Proceeds	283,637	4,087	280,237	7,487
WW IAC Arts Project Grant	-	3,000	-	3,000
GO Bond 2023	-	6,104,674	142,155	5,962,519
GO Bond 2022 Debt Service	-	3,547,807	1,529,407	2,018,400
LR BD2022AB Debt Service	-	615,158	-	615,158
Front Street 2023 Bond	-	219,753	219,721	32
PSAP Special Distribution	-	579,374	197,238	382,136
Fire Operation	7,786,146	17,155,427	14,333,609	10,607,964
Law Enforcement	228,630	117,858	73,073	273,415
Police Donation	45,568	22,176	8,935	58,809
Park Impact	5,575,681	3,338,338	1,583,781	7,330,238
Greenspace Beautification	2,189	-	-	2,189
Performance/Maint	569,273	14,541	-	583,814
Leaf	327	6,742	-	7,069
Parks Rental Fees	89,111	11,425	918	99,618
Road & Street Improvement	9,514,323	8,721,352	6,365,581	11,870,094
Eastside Tif	1,695,410	2,186,909	3,144,421	737,898
Aurora Tif	282,736	229,834	-	512,570
Eagletown Tif	3,440,667	1,573,334	4,477,628	536,373
Payroll	47,988	27,839,458	26,891,626	995,820
Stormwater	754,945	2,617,926	2,184,173	1,188,698
Trash	1,703,281	3,162,245	2,882,586	1,982,940
SW 2017 Construction	237	-	-	237
SW 2017 Bonds DSR	315,000	-	-	315,000
SW 2017 B and I Sinking	-	361,088	361,088	-
Redevelopment Authority	31,731	39,050,978	39,004,288	78,421
Totals	<u>\$ 149,047,536</u>	<u>\$ 209,285,175</u>	<u>\$ 192,322,896</u>	<u>\$ 166,009,815</u>

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

CITY OF WESTFIELD  
NOTES TO FINANCIAL STATEMENTS

**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 Redevelopment Authority was organized by the City as a separate body corporate and politic and as an instrumentality of the City pursuant to state statute for the purpose of financing, constructing, and leasing local public improvements to the redevelopment commission of the City. A financial burden/benefit relationship exists between the City and the Redevelopment Authority. The Redevelopment Authority is reported as if it is a part of the City and is reported as the Redevelopment Authority fund.

The accompanying financial statements present the financial information for the City and the Redevelopment Authority. Although it is a legally separate entity from the City, it exists to provide services entirely or almost entirely to the City and the Redevelopment Authority's total debt outstanding, if any including leases, is expected to be repaid almost entirely with the resources of the City.

**B. Basis of Accounting**

The financial statements are 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 statements. 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.

CITY OF WESTFIELD  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

*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.

*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 statements. 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.

CITY OF WESTFIELD  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

*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.

*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.

CITY OF WESTFIELD  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

**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.

**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 statements. 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.

CITY OF WESTFIELD  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

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.

*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. 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 WESTFIELD  
NOTES TO FINANCIAL STATEMENTS  
(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 statements contain some funds with deficits in cash. This is a result of reimbursable grant funds for which reimbursements were not received by December 31.

**Note 8. Holding Corporation**

The City has entered into a capital lease with the City of Westfield 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 years 2022 and 2023 totaled \$146,682 and \$305,235, respectively.

**Note 9. Redevelopment Authority**

The Redevelopment Commission of the City has entered into capital leases with the Redevelopment Authority (the lessor). The lessor was organized as a separate body corporate and politic and as an instrumentality of the City pursuant to state statute for the purpose of financing, constructing, and leasing local public improvements to the Redevelopment Commission of the City. The lessor has been determined to be a related-party of the City. Lease payments during the years 2021, 2022, and 2023 totaled \$3,664,348, \$3,666,627, and \$3,670,407, respectively.

**Note 10. Subsequent Events**

The Common Council approved Resolution #24-112 on April 9, 2024, approving the Westfield Redevelopment Authority Lease Rental Refunding Bonds, Series 2024 in the amount of \$20,315,000. The purpose of the Bonds is to provide funds to refinance the 4.50 percent Senior Secured Note in the principal amount of \$21,479,250 and to pay the issuance costs of the Bonds. Lease payments from the City to the Redevelopment Authority will commence on July 1, 2024, and end on July 1, 2041. Bond payments from the Redevelopment Authority will commence on July 15, 2024, and end on July 15, 2041. The maximum yearly rate during the term of the lease is \$1,910,000 per year. The City plans to close on this debt in June 2024.

(This page intentionally left blank.)

OTHER INFORMATION

(This page intentionally left blank.)

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

	General	Motor Vehicle Highway	Local Road And Street	Motor Vehicle Highway (MVH)-Restrict	Parks Programming/Events	Rainy Day	LOIT Special Distribution	Cumulative Capital Development	Wheeler 2022B Construction	Cumulative Capital Improvement
Cash and investments - beginning	\$ 26,092,581	\$ 1,519,780	\$ 1,922,268	\$ -	\$ 11,654	\$ 3,004,423	\$ 67,767	\$ 1,252,392	\$ -	\$ 180,832
Receipts:										
Taxes	24,716,577	1,242,946	-	-	-	-	-	1,407,708	-	-
Licenses and permits	4,025,422	1,088	-	-	-	-	-	-	-	-
Intergovernmental receipts	1,334,002	1,655,965	1,039,626	-	-	-	-	124,543	-	75,720
Charges for services	-	113,512	-	-	89,510	-	-	-	-	-
Fines and forfeits	995	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-
Other receipts	780,776	9,456	-	-	-	678	-	-	-	-
Total receipts	30,857,772	3,022,967	1,039,626	-	89,510	678	-	1,532,251	-	75,720
Disbursements:										
Personal services	12,238,229	304,462	-	-	-	-	-	-	-	-
Supplies	342,424	597,564	-	-	-	-	-	-	-	-
Other services and charges	5,519,331	1,665,716	738,107	-	74,127	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	844,425	-	-
Capital outlay	296,661	70,349	638,759	-	-	-	-	-	-	61,419
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	3,803,771	-	-	-	-	-	-	-	-	-
Total disbursements	22,200,416	2,638,091	1,376,866	-	74,127	-	-	844,425	-	61,419
Excess (deficiency) of receipts over (under) disbursements	8,657,356	384,876	(337,240)	-	15,383	678	-	687,826	-	14,301
Cash and investments - ending	\$ 34,749,937	\$ 1,904,656	\$ 1,585,028	\$ -	\$ 27,037	\$ 3,005,101	\$ 67,767	\$ 1,940,218	\$ -	\$ 195,133

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

	SEP TIF	UMR	IDEP Safety Grant	City Facade Improv Grant	Fire Donation Fund	Golf Cart Fund	Training Facility Center	IT Surplus City Equipment	Grand Junction TIF	Parks and Rec Donation
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 9,962	\$ 5,000	\$ 18,486	\$ 157,898	\$ 39,932	\$ 4,162,546	\$ 1,464
Receipts:										
Taxes	-	-	-	-	-	-	-	-	2,540,635	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	68,407	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-
Other receipts	-	266,122	25,223	-	-	8,530	6,088	2,662	-	-
Total receipts	-	266,122	25,223	-	-	8,530	74,495	2,662	2,540,635	-
Disbursements:										
Personal services	-	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	124	-	-	-
Other services and charges	-	-	-	-	-	156	46,668	-	28,837	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	1,786,529	-
Capital outlay	-	-	-	-	-	-	8,462	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	3,536	-	-	-
Total disbursements	-	-	-	-	-	156	58,790	-	1,815,366	-
Excess (deficiency) of receipts over (under) disbursements	-	266,122	25,223	-	-	8,374	15,705	2,662	725,269	-
Cash and investments - ending	\$ -	\$ 266,122	\$ 25,223	\$ 9,962	\$ 5,000	\$ 26,860	\$ 173,603	\$ 42,594	\$ 4,887,815	\$ 1,464

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

	Invest MS Westfield 2012B Bond Fund	Main St TIF 2011B Debt Sv	Sports Campus Operating	Infrastructure Improvements	PERF Payroll	EMS	146th St TIF	Gigabit Broadband TIF	Eagletown TIF 2016 DSR
Cash and investments - beginning	\$ -	\$ 1,303,700	\$ 3,372,256	\$ 543,617	\$ 307	\$ 53,805	\$ 1,153,953	\$ 93,172	\$ 354,118
Receipts:									
Taxes	-	453,182	-	-	-	-	380,983	199,274	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	5,713,445	-	-	968,837	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	93,480	-	446,267	-	2,972,073	-	-	-	-
Total receipts	93,480	453,182	6,159,712	-	2,972,073	968,837	380,983	199,274	-
Disbursements:									
Personal services	-	-	889,503	-	-	-	-	-	-
Supplies	-	-	194,721	-	-	-	-	-	-
Other services and charges	-	771	1,971,920	-	-	-	684	-	-
Debt service - principal and interest	93,480	-	-	-	-	-	-	-	-
Capital outlay	-	-	248,201	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	93,480	73,050	-	2,972,073	949,240	-	192,809	-
Total disbursements	93,480	94,251	3,377,395	-	2,972,073	949,240	684	192,809	-
Excess (deficiency) of receipts over (under) disbursements	-	358,931	2,782,317	-	-	19,597	380,299	6,465	-
Cash and investments - ending	\$ -	\$ 1,662,631	\$ 6,154,573	\$ 543,617	\$ 307	\$ 73,402	\$ 1,534,252	\$ 99,637	\$ 354,118

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

	Community Crossing Grant	Spring Mill Sta TIF	GO Bond 5 2016 Debt Serv	Sports Campus - Restrict	Cash w/ Fiscal Agent - Metro	GO Bond 2018 Debt Service	GO Bond 2017 Debt Serv	GO Bond 2019	Duke Site Readiness Program Grant
Cash and investments - beginning	\$ -	\$ 561,401	\$ 64,770	\$ 15,400	\$ 1,506	\$ 147,006	\$ 59,951	\$ 520,603	\$ 10,000
Receipts:									
Taxes	-	278,230	375,774	-	-	846,937	401,790	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	27,649	-	-	62,271	29,641	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	192,813	-	-	-	-
Total receipts	-	278,230	403,423	-	192,813	909,208	431,431	-	-
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	735,725	-	-	-	2,000	-	-	-	-
Debt service - principal and interest	-	-	465,554	-	192,315	1,051,198	427,009	-	-
Capital outlay	-	-	-	-	-	-	-	147,033	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-
Total disbursements	735,725	-	465,554	-	194,315	1,051,198	427,009	147,033	-
Excess (deficiency) of receipts over (under) disbursements	(735,725)	278,230	(62,131)	-	(1,502)	(141,990)	4,422	(147,033)	-
Cash and investments - ending	\$ (735,725)	\$ 839,631	\$ 2,639	\$ 15,400	\$ 4	\$ 5,016	\$ 64,373	\$ 373,570	\$ 10,000

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

	151st and Towne Rd Grant	Westfield Blvd Connector	GP Diamond Escrow	Grand Junction Ban Construction	Grand Junction Ban SinkFD	Grand Junction Investment	Food and Beverage Tax	IFA Covid Grant	GO Bond 2019 Debt Service
Cash and investments - beginning	\$ (4,401)	\$ (1,641,831)	\$ 300,890	\$ 950,772	\$ 109,339	\$ 28,337,065	\$ 1,026,287	\$ -	\$ 169,204
Receipts:									
Taxes	-	-	-	-	-	-	1,469,723	-	1,086,855
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	10,492	1,624,931	-	-	-	-	-	192,030	79,957
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	-	-	285,058	22,512,600	830,536	1,472,310	70,323	-	-
Total receipts	10,492	1,624,931	285,058	22,512,600	830,536	1,472,310	1,540,046	192,030	1,166,812
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	3,108	-	-
Other services and charges	6,091	-	-	426,343	-	-	725,886	-	-
Debt service - principal and interest	-	-	-	-	927,235	-	-	-	1,153,518
Capital outlay	-	333,136	-	21,105,409	-	-	6,617	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	1,468,049	-	24,388,131	-	192,030	-
Total disbursements	6,091	333,136	-	22,999,801	927,235	24,388,131	735,611	192,030	1,153,518
Excess (deficiency) of receipts over (under) disbursements	4,401	1,291,795	285,058	(487,201)	(96,699)	(22,915,821)	804,435	-	13,294
Cash and investments - ending	\$ -	\$ (350,036)	\$ 585,948	\$ 463,571	\$ 12,640	\$ 5,421,244	\$ 1,830,722	\$ -	\$ 182,498

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

	GO Bond 2020	Duke Energy MP Program Grant	NE 196th - SR 38 Grant	Duke Energy FDIP Program Grant	Anthem Bank	SEP 2020 Construction	SEP 2020 Issuance	SpringMill 2020 Construction	Union Sq Project BD
Cash and investments - beginning	\$ 4,980,144	\$ 5,000	\$ (65,424)	\$ 5,000	\$ 386,527	\$ 1,641,177	\$ 24,350	\$ -	\$ -
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	189,516	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	2,913,142	21,534	2	1,256,000	550,000
Total receipts	-	-	189,516	-	2,913,142	21,534	2	1,256,000	550,000
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	2,900	334,543	-	-	-	3,000	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	1,641,486	-	-	-	-	1,662,694	-	1,256,000	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	2,734,969	-	21,352	-	-
Total disbursements	1,641,486	2,900	334,543	-	2,734,969	1,662,694	24,352	1,256,000	-
Excess (deficiency) of receipts over (under) disbursements	(1,641,486)	(2,900)	(145,027)	-	178,173	(1,641,160)	(24,350)	-	550,000
Cash and investments - ending	\$ 3,338,658	\$ 2,100	\$ (210,451)	\$ 5,000	\$ 564,700	\$ 17	\$ -	\$ -	\$ 550,000

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

	Wheeler2021A Issuance	Wheeler2021A BD Constr	Go BD 2020 Debt Service	Wheeler Landing TIF	Union Square TIF	ARP2021-Covid Recovery	GO Bonds 2022	161st Union Improvement	Opioid Litigation Grant
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:									
Taxes	-	-	734,205	2,491	45	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	54,052	-	-	4,927,373	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	431,418	4,361,969	-	-	-	-	-	-	-
Total receipts	<u>431,418</u>	<u>4,361,969</u>	<u>788,257</u>	<u>2,491</u>	<u>45</u>	<u>4,927,373</u>	<u>-</u>	<u>-</u>	<u>-</u>
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	431,418	92,226	-	-	-	6,000	-	-	-
Debt service - principal and interest	-	378,253	606,392	-	-	-	-	-	-
Capital outlay	-	3,867,491	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	209,915	-	-	-
Total disbursements	<u>431,418</u>	<u>4,337,970</u>	<u>606,392</u>	<u>-</u>	<u>-</u>	<u>215,915</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over (under) disbursements	<u>-</u>	<u>23,999</u>	<u>181,865</u>	<u>2,491</u>	<u>45</u>	<u>4,711,458</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ 23,999</u>	<u>\$ 181,865</u>	<u>\$ 2,491</u>	<u>\$ 45</u>	<u>\$ 4,711,458</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

	Little Eagle Creek Ave	Lease Rental BD2022AB FD	Lease Rental BD2022 Union Sq	Westfield Washington School Grant	IPEP Safety Grant	SEP 2020 SinkFd	Fire Ambulance Lease Proceeds	Fire Operation	Law Enforcement
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,153,559	\$ 208,033
Receipts:									
Taxes	-	-	-	-	-	-	-	10,299,724	-
Licenses and permits	-	-	-	-	-	-	-	-	14,420
Intergovernmental receipts	-	-	-	-	-	-	-	565,923	-
Charges for services	-	-	-	-	-	-	-	620,833	-
Fines and forfeits	-	-	-	-	-	-	-	-	45,595
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	1,069,235	66,328
Total receipts	-	-	-	-	-	-	-	12,555,715	126,343
Disbursements:									
Personal services	-	-	-	-	-	-	-	8,179,542	-
Supplies	-	-	-	-	-	-	-	325,747	-
Other services and charges	-	-	-	-	-	-	-	883,604	120,298
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	40,289	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	978,694	-
Total disbursements	-	-	-	-	-	-	-	10,407,876	120,298
Excess (deficiency) of receipts over (under) disbursements	-	-	-	-	-	-	-	2,147,839	6,045
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,301,398	\$ 214,078

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

	Police Donation	Park Impact	Greenspace Beautification	Performance/Maint	Leaf	Parks Rental Fees	Road & Street Improvement	Eastside Tif	Aurora Tif
Cash and investments - beginning	\$ 34,647	\$ 3,120,711	\$ 2,189	\$ 831,134	\$ 327	\$ 70,222	\$ 6,647,734	\$ 944,524	\$ 75,196
Receipts:									
Taxes	-	-	-	-	-	-	-	2,510,342	37,133
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	11,855	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	16,752	2,699,533	-	36,312	-	-	7,149,860	-	-
Total receipts	16,752	2,699,533	-	36,312	-	11,855	7,149,860	2,510,342	37,133
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	29,558	-	-	-	-	1,928,708	24,375	9,445
Debt service - principal and interest	-	-	-	-	-	-	-	249,485	-
Capital outlay	-	1,339,002	-	312,524	-	-	3,346,056	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	4,001	-	-	-	-	777	402,215	1,732,348	-
Total disbursements	4,001	1,368,560	-	312,524	-	777	5,676,979	2,006,208	9,445
Excess (deficiency) of receipts over (under) disbursements	12,751	1,330,973	-	(276,212)	-	11,078	1,472,881	504,134	27,688
Cash and investments - ending	\$ 47,398	\$ 4,451,684	\$ 2,189	\$ 554,922	\$ 327	\$ 81,300	\$ 8,120,615	\$ 1,448,658	\$ 102,884

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

	Eagletown Tif	Payroll	Stormwater	Trash	SW 2017 Construction	SW 2017 Bonds DSR	SW 2017 B and I Sinking	Redevelopment Authority	Totals
Cash and investments - beginning	\$ 2,126,388	\$ 64,288	\$ 43,987	\$ 950,523	\$ 561,602	\$ 315,000	\$ 4	\$ 25,880	\$ 104,102,597
Receipts:									
Taxes	821,522	-	-	-	-	-	-	-	49,806,076
Licenses and permits	-	-	-	-	-	-	-	-	4,040,930
Intergovernmental receipts	-	-	-	-	-	-	-	-	11,993,691
Charges for services	-	-	-	-	-	-	-	-	7,586,399
Fines and forfeits	-	-	-	-	-	-	-	-	46,590
Utility fees	-	-	2,269,702	2,928,280	-	-	-	-	5,197,982
Penalties	-	-	57,582	77,482	-	-	-	-	135,064
Other receipts	-	21,523,064	1,753	179	-	-	361,960	3,671,062	76,105,098
Total receipts	821,522	21,523,064	2,329,037	3,005,941	-	-	361,960	3,671,062	154,911,830
Disbursements:									
Personal services	-	-	560,644	-	-	-	-	-	22,172,380
Supplies	-	-	-	-	-	-	-	-	1,463,688
Other services and charges	4,825	-	-	-	-	-	-	5,028	15,818,290
Debt service - principal and interest	351,398	-	-	-	-	-	361,960	3,661,655	12,550,406
Capital outlay	-	-	284,623	-	-	-	-	-	36,666,211
Utility operating expenses	-	-	475,494	2,382,016	-	-	-	-	2,857,510
Other disbursements	-	21,535,789	536,787	18,636	-	-	-	1,396	62,313,048
Total disbursements	356,223	21,535,789	1,857,548	2,400,652	-	-	361,960	3,668,079	153,841,533
Excess (deficiency) of receipts over (under) disbursements	465,299	(12,725)	471,489	605,289	-	-	-	2,983	1,070,297
Cash and investments - ending	\$ 2,591,687	\$ 51,563	\$ 515,476	\$ 1,555,812	\$ 561,602	\$ 315,000	\$ 4	\$ 28,863	\$ 105,172,894

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

	General	Motor Vehicle Highway	Local Road And Street	Motor Vehicle Highway (MVH)-Restrict	Parks Programming/Events	Rainy Day	LOIT Special Distribution	Cumulative Capital Development	Wheeler 2022B Construction	Cumulative Capital Improvement
Cash and investments - beginning	\$ 34,749,937	\$ 1,904,656	\$ 1,585,028	\$ -	\$ 27,037	\$ 3,005,101	\$ 67,767	\$ 1,940,218	\$ -	\$ 195,133
Receipts:										
Taxes	11,975,857	1,348,415	-	-	-	-	-	1,580,123	-	-
Licenses and permits	3,599,708	2,025	-	-	-	-	-	-	-	-
Intergovernmental receipts	16,996,226	1,022,423	1,110,143	908,429	-	-	-	133,575	-	84,233
Charges for services	3,166	135,314	-	-	147,014	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-
Other receipts	5,205,953	7,496	1,853	500,000	-	3,002,623	-	-	2,757,240	-
Total receipts	37,780,910	2,515,673	1,111,996	1,408,429	147,014	3,002,623	-	1,713,698	2,757,240	84,233
Disbursements:										
Personal services	15,593,209	334,852	-	-	-	-	-	-	-	-
Supplies	429,567	545,227	184,484	-	-	-	-	-	-	-
Other services and charges	5,293,471	1,157,099	131,208	-	90,779	-	-	-	124,817	-
Debt service - principal and interest	-	-	-	-	-	-	-	844,425	61,875	-
Capital outlay	2,237,029	69,941	219,420	-	-	-	-	-	2,377,500	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	4,938,180	500,000	-	-	-	3,000,000	-	-	-	-
Total disbursements	28,491,456	2,607,119	535,112	-	90,779	3,000,000	-	844,425	2,564,192	-
Excess (deficiency) of receipts over (under) disbursements	9,289,454	(91,446)	576,884	1,408,429	56,235	2,623	-	869,273	193,048	84,233
Cash and investments - ending	\$ 44,039,391	\$ 1,813,210	\$ 2,161,912	\$ 1,408,429	\$ 83,272	\$ 3,007,724	\$ 67,767	\$ 2,809,491	\$ 193,048	\$ 279,366

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

	SEP TIF	UMR	IDEP Safety Grant	City Facade Improv Grant	Fire Donation Fund	Golf Cart Fund	Training Facility Center	IT Surplus City Equipment	Grand Junction TIF	Parks and Rec Donation
Cash and investments - beginning	\$ -	\$ 266,122	\$ 25,223	\$ 9,962	\$ 5,000	\$ 26,860	\$ 173,603	\$ 42,594	\$ 4,887,815	\$ 1,464
Receipts:										
Taxes	84,129	-	-	-	-	-	-	-	2,557,520	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	60,025	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-
Other receipts	-	3,625,883	-	-	-	6,050	-	4,695	50,000	7,000
Total receipts	84,129	3,625,883	-	-	-	6,050	60,025	4,695	2,607,520	7,000
Disbursements:										
Personal services	-	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	26,102	-	-	-
Other services and charges	-	-	-	-	-	500	39,980	-	43,169	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	1,786,529	-
Capital outlay	-	-	-	-	-	21,000	17,002	-	380,298	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	22,546	3,882,799	-	-	-	-	-	-	-	-
Total disbursements	22,546	3,882,799	-	-	-	21,500	83,084	-	2,209,996	-
Excess (deficiency) of receipts over (under) disbursements	61,583	(256,916)	-	-	-	(15,450)	(23,059)	4,695	397,524	7,000
Cash and investments - ending	\$ 61,583	\$ 9,206	\$ 25,223	\$ 9,962	\$ 5,000	\$ 11,410	\$ 150,544	\$ 47,289	\$ 5,285,339	\$ 8,464

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

	Invest MS Westfield 2012B Bond Fund	Main St TIF 2011B Debt Sv	Sports Campus Operating	Infrastructure Improvements	PERF Payroll	EMS	146th St TIF	Gigabit Broadband TIF	Eagletown TIF 2016 DSR
Cash and investments - beginning	\$ -	\$ 1,662,631	\$ 6,154,573	\$ 543,617	\$ 307	\$ 73,402	\$ 1,534,252	\$ 99,637	\$ 354,118
Receipts:									
Taxes	-	466,984	-	-	-	-	659,123	202,771	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	5,696,000	-	-	917,136	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	96,854	-	277,241	-	3,359,977	-	-	-	-
Total receipts	96,854	466,984	5,973,241	-	3,359,977	917,136	659,123	202,771	-
Disbursements:									
Personal services	-	-	1,081,444	-	-	-	-	-	-
Supplies	-	-	331,114	-	-	-	-	-	-
Other services and charges	-	-	2,589,687	-	-	-	-	-	-
Debt service - principal and interest	96,806	-	15,277	-	-	-	-	-	-
Capital outlay	-	-	1,182,983	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	96,806	640	-	3,359,941	925,308	-	302,408	-
Total disbursements	96,806	96,806	5,201,145	-	3,359,941	925,308	-	302,408	-
Excess (deficiency) of receipts over (under) disbursements	48	370,178	772,096	-	36	(8,172)	659,123	(99,637)	-
Cash and investments - ending	\$ 48	\$ 2,032,809	\$ 6,926,669	\$ 543,617	\$ 343	\$ 65,230	\$ 2,193,375	\$ -	\$ 354,118

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

	Community Crossing Grant	Spring Mill Sta TIF	GO Bond 5 2016 Debt Serv	Sports Campus - Restrict	Cash w/ Fiscal Agent - Metro	GO Bond 2018 Debt Service	GO Bond 2017 Debt Serv	GO Bond 2019	Duke Site Readiness Program Grant
Cash and investments - beginning	\$ (735,725)	\$ 839,631	\$ 2,639	\$ 15,400	\$ 4	\$ 5,016	\$ 64,373	\$ 373,570	\$ 10,000
Receipts:									
Taxes	-	407,984	-	-	-	-	337,909	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	1,000,000	-	-	-	-	-	24,408	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	303,927	50	650	-	-
Total receipts	1,000,000	407,984	-	-	303,927	50	362,967	-	-
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	215,989	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	301,909	1,131	427,340	-	-
Capital outlay	-	-	-	-	-	-	-	373,570	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	651	-	2,000	-	-	-	-
Total disbursements	215,989	-	651	-	303,909	1,131	427,340	373,570	-
Excess (deficiency) of receipts over (under) disbursements	784,011	407,984	(651)	-	18	(1,081)	(64,373)	(373,570)	-
Cash and investments - ending	\$ 48,286	\$ 1,247,615	\$ 1,988	\$ 15,400	\$ 22	\$ 3,935	\$ -	\$ -	\$ 10,000

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

	151st and Towne Rd Grant	Westfield Blvd Connector	GP Diamond Escrow	Grand Junction Ban Construction	Grand Junction Ban SinkFD	Grand Junction Investment	Food and Beverage Tax	IFA Covid Grant	GO Bond 2019 Debt Service
Cash and investments - beginning	\$ -	\$ (350,036)	\$ 585,948	\$ 463,571	\$ 12,640	\$ 5,421,244	\$ 1,830,722	\$ -	\$ 182,498
Receipts:									
Taxes	-	-	-	-	-	-	1,774,779	-	1,065,215
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	14,849	-	-	-	-	-	-	-	76,712
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	-	-	287,284	4,041,725	929,959	293	264,827	-	-
Total receipts	14,849	-	287,284	4,041,725	929,959	293	2,039,606	-	1,141,927
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	7,877	-	-
Other services and charges	14,293	-	-	41,985	-	-	736,552	-	-
Debt service - principal and interest	-	-	-	-	927,235	-	-	-	1,153,737
Capital outlay	-	-	-	3,998,553	-	-	298	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	9,000	282,425	-	265,635	4,583,818	-	-	-
Total disbursements	14,293	9,000	282,425	4,040,538	1,192,870	4,583,818	744,727	-	1,153,737
Excess (deficiency) of receipts over (under) disbursements	556	(9,000)	4,859	1,187	(262,911)	(4,583,525)	1,294,879	-	(11,810)
Cash and investments - ending	\$ 556	\$ (359,036)	\$ 590,807	\$ 464,758	\$ (250,271)	\$ 837,719	\$ 3,125,601	\$ -	\$ 170,688

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

	GO Bond 2020	Duke Energy MP Program Grant	NE 196th - SR 38 Grant	Duke Energy FDIP Program Grant	Anthem Bank	SEP 2020 Construction	SEP 2020 Issuance	SpringMill 2020 Construction	Union Sq Project BD
Cash and investments - beginning	\$ 3,338,658	\$ 2,100	\$ (210,451)	\$ 5,000	\$ 564,700	\$ 17	\$ -	\$ -	\$ 550,000
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	149,976	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	8,020	-	-	-	230,000
Total receipts	-	-	149,976	-	8,020	-	-	-	230,000
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	120	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	2,426,691	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	329,097	-	-	-	780,000
Total disbursements	2,426,691	120	-	-	329,097	-	-	-	780,000
Excess (deficiency) of receipts over (under) disbursements	(2,426,691)	(120)	149,976	-	(321,077)	-	-	-	(550,000)
Cash and investments - ending	\$ 911,967	\$ 1,980	\$ (60,475)	\$ 5,000	\$ 243,623	\$ 17	\$ -	\$ -	\$ -

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

	Wheeler2021A Issuance	Wheeler2021A BD Constr	Go BD 2020 Debt Service	Wheeler Landing TIF	Union Square TIF	ARP2021-Covid Recovery	GO Bonds 2022	161st Union Improvement	Opioid Litigation Grant
Cash and investments - beginning	\$ -	\$ 23,999	\$ 181,865	\$ 2,491	\$ 45	\$ 4,711,458	\$ -	\$ -	\$ -
Receipts:									
Taxes	-	-	1,045,907	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	75,370	-	-	4,964,674	-	50,523	51,702
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	-	1,834,035	-	-	-	-	5,815,000	-	-
Total receipts	-	1,834,035	1,121,277	-	-	4,964,674	5,815,000	50,523	51,702
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	512,205	82,500	225,840	-
Debt service - principal and interest	-	792,659	1,142,168	-	-	-	-	-	-
Capital outlay	-	1,064,818	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-
Total disbursements	-	1,857,477	1,142,168	-	-	512,205	82,500	225,840	-
Excess (deficiency) of receipts over (under) disbursements	-	(23,442)	(20,891)	-	-	4,452,469	5,732,500	(175,317)	51,702
Cash and investments - ending	\$ -	\$ 557	\$ 160,974	\$ 2,491	\$ 45	\$ 9,163,927	\$ 5,732,500	\$ (175,317)	\$ 51,702

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

	Little Eagle Creek Ave	Lease Rental BD2022AB FD	Lease Rental BD2022 Union Sq	Westfield Washington School Grant	IPEP Safety Grant	SEP 2020 SinkFd	Fire Ambulance Lease Proceeds	Fire Operation	Law Enforcement
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,301,398	\$ 214,078
Receipts:									
Taxes	-	-	-	-	-	-	-	6,783,910	-
Licenses and permits	-	-	-	-	-	-	-	-	57,250
Intergovernmental receipts	182,385	-	-	53,255	15,000	-	-	4,173,995	-
Charges for services	-	-	-	-	-	-	-	750,777	-
Fines and forfeits	-	-	-	-	-	-	-	-	17,844
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	-	13,896,845	12,313,938	-	-	22,565	283,637	947,040	12,930
<b>Total receipts</b>	<b>182,385</b>	<b>13,896,845</b>	<b>12,313,938</b>	<b>53,255</b>	<b>15,000</b>	<b>22,565</b>	<b>283,637</b>	<b>12,655,722</b>	<b>88,024</b>
Disbursements:									
Personal services	-	-	-	-	-	-	-	10,008,576	-
Supplies	-	-	-	-	-	-	-	508,345	24
Other services and charges	86,366	176,990	249,338	-	-	-	-	986,229	73,448
Debt service - principal and interest	-	146,682	-	-	-	22,546	-	-	-
Capital outlay	-	4,594,053	-	-	-	-	-	667,824	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	53,255	15,000	-	-	-	-
<b>Total disbursements</b>	<b>86,366</b>	<b>4,917,725</b>	<b>249,338</b>	<b>53,255</b>	<b>15,000</b>	<b>22,546</b>	<b>-</b>	<b>12,170,974</b>	<b>73,472</b>
Excess (deficiency) of receipts over (under) disbursements	96,019	8,979,120	12,064,600	-	-	19	283,637	484,748	14,552
Cash and investments - ending	\$ 96,019	\$ 8,979,120	\$ 12,064,600	\$ -	\$ -	\$ 19	\$ 283,637	\$ 7,786,146	\$ 228,630

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

	Police Donation	Park Impact	Greenspace Beautification	Performance/Maint	Leaf	Parks Rental Fees	Road & Street Improvement	Eastside Tif	Aurora Tif
Cash and investments - beginning	\$ 47,398	\$ 4,451,684	\$ 2,189	\$ 554,922	\$ 327	\$ 81,300	\$ 8,120,615	\$ 1,448,658	\$ 102,884
Receipts:									
Taxes	-	-	-	-	-	-	-	2,401,937	181,782
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	8,463	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	19,829	2,083,715	-	14,351	-	-	7,261,301	50,000	-
Total receipts	19,829	2,083,715	-	14,351	-	8,463	7,261,301	2,451,937	181,782
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	5,234	652,323	-	-	-	-	1,230,668	40,625	1,930
Debt service - principal and interest	-	-	-	-	-	-	-	430,933	-
Capital outlay	-	307,395	-	-	-	-	3,229,551	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	16,425	-	-	-	-	652	1,407,374	1,733,627	-
Total disbursements	21,659	959,718	-	-	-	652	5,867,593	2,205,185	1,930
Excess (deficiency) of receipts over (under) disbursements	(1,830)	1,123,997	-	14,351	-	7,811	1,393,708	246,752	179,852
Cash and investments - ending	\$ 45,568	\$ 5,575,681	\$ 2,189	\$ 569,273	\$ 327	\$ 89,111	\$ 9,514,323	\$ 1,695,410	\$ 282,736

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

	Eagletown Tif	Payroll	Stormwater	Trash	SW 2017 Construction	SW 2017 Bonds DSR	SW 2017 B and I Sinking	Redevelopment Authority	Totals
Cash and investments - beginning	\$ 2,591,687	\$ 51,563	\$ 515,476	\$ 1,555,812	\$ 561,602	\$ 315,000	\$ 4	\$ 28,863	\$ 105,172,894
Receipts:									
Taxes	1,210,205	-	-	-	-	-	-	-	34,084,550
Licenses and permits	-	-	-	-	-	-	-	-	3,658,983
Intergovernmental receipts	-	-	-	-	-	-	-	-	31,087,878
Charges for services	-	-	-	-	-	-	-	-	7,717,895
Fines and forfeits	-	-	-	-	-	-	-	-	17,844
Utility fees	-	-	2,074,760	2,653,884	-	-	-	-	4,728,644
Penalties	-	-	95,821	83,910	-	-	-	-	179,731
Other receipts	-	23,700,104	1,051	7,977	-	-	359,084	3,667,945	97,260,947
Total receipts	1,210,205	23,700,104	2,171,632	2,745,771	-	-	359,084	3,667,945	178,736,472
Disbursements:									
Personal services	-	13,239,613	809,479	-	-	-	-	-	41,067,173
Supplies	-	-	-	-	-	-	-	-	2,032,740
Other services and charges	10,905	-	-	-	-	-	-	3,506	14,817,756
Debt service - principal and interest	350,320	-	-	-	-	-	359,088	3,661,545	12,522,205
Capital outlay	-	-	322,575	-	561,000	-	-	-	24,051,501
Utility operating expenses	-	-	371,591	2,578,541	365	-	-	-	2,950,497
Other disbursements	-	10,464,066	428,518	19,761	-	-	-	26	37,419,958
Total disbursements	361,225	23,703,679	1,932,163	2,598,302	561,365	-	359,088	3,665,077	134,861,830
Excess (deficiency) of receipts over (under) disbursements	848,980	(3,575)	239,469	147,469	(561,365)	-	(4)	2,868	43,874,642
Cash and investments - ending	\$ 3,440,667	\$ 47,988	\$ 754,945	\$ 1,703,281	\$ 237	\$ 315,000	\$ -	\$ 31,731	\$ 149,047,536

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

	General	Motor Vehicle Highway	Local Road And Street	Motor Vehicle Highway (MVH)-Restrict	Parks Programming/Events	Rainy Day	LOIT Special Distribution	Cumulative Capital Development	Wheeler 2022B Construction
Cash and investments - beginning	\$ 44,039,391	\$ 1,813,210	\$ 2,161,912	\$ 1,408,429	\$ 83,272	\$ 3,007,724	\$ 67,767	\$ 2,809,491	\$ 193,048
Receipts:									
Taxes	12,347,434	1,468,730	-	-	-	-	-	2,053,697	-
Licenses and permits	4,104,051	-	-	-	-	-	-	-	-
Intergovernmental receipts	19,614,927	1,111,738	1,201,492	999,366	-	-	-	156,944	-
Charges for services	-	146,912	-	-	216,023	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	4,274,972	3,494	-	-	-	92,742	-	-	5,734
Total receipts	<u>40,341,384</u>	<u>2,730,874</u>	<u>1,201,492</u>	<u>999,366</u>	<u>216,023</u>	<u>92,742</u>	<u>-</u>	<u>2,210,641</u>	<u>5,734</u>
Disbursements:									
Personal services	17,237,181	417,455	-	-	-	-	-	-	-
Supplies	475,256	644,427	150,784	-	-	-	-	-	-
Other services and charges	8,885,867	686,006	953,891	-	203,710	-	-	251,755	-
Debt service - principal and interest	-	-	-	-	-	-	-	844,425	125,813
Capital outlay	2,151,074	754,720	160,452	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	2,974,495	-	-	-	-	3,320	-	-	-
Total disbursements	<u>31,723,873</u>	<u>2,502,608</u>	<u>1,265,127</u>	<u>-</u>	<u>203,710</u>	<u>3,320</u>	<u>-</u>	<u>1,096,180</u>	<u>125,813</u>
Excess (deficiency) of receipts over (under) disbursements	<u>8,617,511</u>	<u>228,266</u>	<u>(63,635)</u>	<u>999,366</u>	<u>12,313</u>	<u>89,422</u>	<u>-</u>	<u>1,114,461</u>	<u>(120,079)</u>
Cash and investments - ending	<u>\$ 52,656,902</u>	<u>\$ 2,041,476</u>	<u>\$ 2,098,277</u>	<u>\$ 2,407,795</u>	<u>\$ 95,585</u>	<u>\$ 3,097,146</u>	<u>\$ 67,767</u>	<u>\$ 3,923,952</u>	<u>\$ 72,969</u>

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

	Cumulative Capital Improvement	SEP TIF	UMR	IDEP Safety Grant	City Facade Improv Grant	Fire Donation Fund	Golf Cart Fund	Training Facility Center
Cash and investments - beginning	\$ 279,366	\$ 61,583	\$ 9,206	\$ 25,223	\$ 9,962	\$ 5,000	\$ 11,410	\$ 150,544
Receipts:								
Taxes	-	275,001	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	84,243	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	7,200	68,495
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	-	-	5,495,817	-	5,038	-	-	-
Total receipts	84,243	275,001	5,495,817	-	5,038	-	7,200	68,495
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	3,012
Other services and charges	-	-	-	-	-	-	700	60,000
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	30,411
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	122,141	4,525,592	-	15,000	-	-	-
Total disbursements	-	122,141	4,525,592	-	15,000	-	700	93,423
Excess (deficiency) of receipts over (under) disbursements	84,243	152,860	970,225	-	(9,962)	-	6,500	(24,928)
Cash and investments - ending	\$ 363,609	\$ 214,443	\$ 979,431	\$ 25,223	\$ -	\$ 5,000	\$ 17,910	\$ 125,616

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

	IT Surplus City Equipment	Grand Junction TIF	Parks and Rec Donation	Invest MS Westfield 2012B Bond Fund	Main St TIF 2011B Debt Sv	Sports Campus Operating	Infrastructure Improvements	PERF Payroll
Cash and investments - beginning	\$ 47,289	\$ 5,285,339	\$ 8,464	\$ 48	\$ 2,032,809	\$ 6,926,669	\$ 543,617	\$ 343
Receipts:								
Taxes	-	2,763,980	-	-	709,460	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	6,381,699	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	2,180	64,514	-	100,254	32,424	1,131,140	6,000,000	4,075,267
Total receipts	2,180	2,828,494	-	100,254	741,884	7,512,839	6,000,000	4,075,267
Disbursements:								
Personal services	-	-	-	-	-	1,205,807	-	-
Supplies	-	-	-	-	-	306,276	-	-
Other services and charges	-	291,158	-	-	-	2,735,643	-	-
Debt service - principal and interest	-	1,786,529	-	99,923	-	-	-	-
Capital outlay	-	-	-	-	-	2,470,284	700,615	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	4,630,000	-	-	2,349,923	43,426	-	3,906,540
Total disbursements	-	6,707,687	-	99,923	2,349,923	6,761,436	700,615	3,906,540
Excess (deficiency) of receipts over (under) disbursements	2,180	(3,879,193)	-	331	(1,608,039)	751,403	5,299,385	168,727
Cash and investments - ending	\$ 49,469	\$ 1,406,146	\$ 8,464	\$ 379	\$ 424,770	\$ 7,678,072	\$ 5,843,002	\$ 169,070

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

	EMS	146th St TIF	Gigabit Broadband TIF	Eagletown TIF 2016 DSR	Community Crossing Grant	Spring Mill Sta TIF	GO Bond 5 2016 Debt Serv	Sports Campus - Restrict
Cash and investments - beginning	\$ 65,230	\$ 2,193,375	\$ -	\$ 354,118	\$ 48,286	\$ 1,247,615	\$ 1,988	\$ 15,400
Receipts:								
Taxes	-	988,362	196,697	-	-	823,861	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	999,766	-	-	-
Charges for services	1,632,460	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	-	28,050	-	-	-	16,830	-	-
Total receipts	1,632,460	1,016,412	196,697	-	999,766	840,691	-	-
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	999,766	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	1,414,201	-	196,697	-	-	-	1,988	-
Total disbursements	1,414,201	-	196,697	-	999,766	-	1,988	-
Excess (deficiency) of receipts over (under) disbursements	218,259	1,016,412	-	-	-	840,691	(1,988)	-
Cash and investments - ending	\$ 283,489	\$ 3,209,787	\$ -	\$ 354,118	\$ 48,286	\$ 2,088,306	\$ -	\$ 15,400

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

	Cash w/ Fiscal Agent - Metro	GO Bond 2018 Debt Service	Duke Site Readiness Program Grant	151st and Towne Rd Grant	Westfield Blvd Connector	GP Diamond Escrow	Grand Junction Ban Construction	Grand Junction Ban SinkFD
Cash and investments - beginning	\$ 22	\$ 3,935	\$ 10,000	\$ 556	\$ (359,036)	\$ 590,807	\$ 464,758	\$ (250,271)
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	6,589	334,752	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	197,047	-	-	-	-	594,858	-	1,395,070
Total receipts	197,047	-	-	6,589	334,752	594,858	-	1,395,070
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	2,100	-	-	2,269	-	-	-	-
Debt service - principal and interest	194,827	-	-	-	-	-	-	927,235
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	3,935	-	-	-	-	463,618	-
Total disbursements	196,927	3,935	-	2,269	-	-	463,618	927,235
Excess (deficiency) of receipts over (under) disbursements	120	(3,935)	-	4,320	334,752	594,858	(463,618)	467,835
Cash and investments - ending	\$ 142	\$ -	\$ 10,000	\$ 4,876	\$ (24,284)	\$ 1,185,665	\$ 1,140	\$ 217,564

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

	Grand Junction Investment	Food and Beverage Tax	GO Bond 2019 Debt Service	GO Bond 2020	Duke Energy MP Program Grant	NE 196th - SR 38 Grant	Duke Energy FDIP Program Grant	Anthem Bank
Cash and investments - beginning	\$ 837,719	\$ 3,125,601	\$ 170,688	\$ 911,967	\$ 1,980	\$ (60,475)	\$ 5,000	\$ 243,623
Receipts:								
Taxes	-	1,906,667	1,098,391	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	73,764	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	421	-	-	-	-	-	-	-
Total receipts	421	1,906,667	1,172,155	-	-	-	-	-
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	796,912	-	-	-	-	-	-
Debt service - principal and interest	-	-	1,164,745	-	-	-	-	-
Capital outlay	-	-	-	219,976	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	838,140	-	-	-	1,980	-	-	243,623
Total disbursements	838,140	796,912	1,164,745	219,976	1,980	-	-	243,623
Excess (deficiency) of receipts over (under) disbursements	(837,719)	1,109,755	7,410	(219,976)	(1,980)	-	-	(243,623)
Cash and investments - ending	\$ -	\$ 4,235,356	\$ 178,098	\$ 691,991	\$ -	\$ (60,475)	\$ 5,000	\$ -

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

	SEP 2020 Construction	Wheeler2021A BD Constr	Go BD 2020 Debt Service	Wheeler Landing TIF	Union Square TIF	ARP2021-Covid Recovery	GO Bonds 2022	161st Union Improvement
Cash and investments - beginning	\$ 17	\$ 557	\$ 160,974	\$ 2,491	\$ 45	\$ 9,163,927	\$ 5,732,500	\$ (175,317)
Receipts:								
Taxes	-	-	1,077,350	86,124	9,560	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	72,194	-	-	-	-	154,247
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	-	4,240,915	-	-	-	-	-	-
Total receipts	-	4,240,915	1,149,544	86,124	9,560	-	-	154,247
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	5,024	-	118,828	-	-
Debt service - principal and interest	-	416,311	1,141,058	-	-	-	-	-
Capital outlay	-	2,681,575	-	-	-	-	976,224	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	-	3,097,886	1,141,058	5,024	-	118,828	976,224	-
Excess (deficiency) of receipts over (under) disbursements	-	1,143,029	8,486	81,100	9,560	(118,828)	(976,224)	154,247
Cash and investments - ending	\$ 17	\$ 1,143,586	\$ 169,460	\$ 83,591	\$ 9,605	\$ 9,045,099	\$ 4,756,276	\$ (21,070)

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

	Opioid Litigation Grant	Little Eagle Creek Ave	Lease Rental BD2022AB FD	Lease Rental BD2022 Union Sq	SEP 2020 SinkFd	Fire Ambulance Lease Proceeds	WW IAC Arts Project Grant	GO Bond 2023
Cash and investments - beginning	\$ 51,702	\$ 96,019	\$ 8,979,120	\$ 12,064,600	\$ 19	\$ 283,637	\$ -	\$ -
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	55,924	66,866	-	-	-	-	3,000	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	-	-	103,230	524,335	122,393	4,087	-	6,104,674
Total receipts	55,924	66,866	103,230	524,335	122,393	4,087	3,000	6,104,674
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	73,215	-	1,250	3,500	-	-	135,600
Debt service - principal and interest	-	-	305,235	503,475	118,669	-	-	-
Capital outlay	-	-	8,748,771	3,873,673	-	280,237	-	6,555
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	-	73,215	9,054,006	4,378,398	122,169	280,237	-	142,155
Excess (deficiency) of receipts over (under) disbursements	55,924	(6,349)	(8,950,776)	(3,854,063)	224	(276,150)	3,000	5,962,519
Cash and investments - ending	\$ 107,626	\$ 89,670	\$ 28,344	\$ 8,210,537	\$ 243	\$ 7,487	\$ 3,000	\$ 5,962,519

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

	GO Bond 2022 Debt Service	LR BD2022AB Debt Service	Front Street 2023 Bond	PSAP Special Distribution	Fire Operation	Law Enforcement	Police Donation	Park Impact
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 7,786,146	\$ 228,630	\$ 45,568	\$ 5,575,681
Receipts:								
Taxes	3,324,633	576,550	-	-	8,248,456	-	-	-
Licenses and permits	-	-	-	-	-	28,625	-	-
Intergovernmental receipts	223,174	38,608	-	579,374	6,630,914	-	-	-
Charges for services	-	-	-	-	804,281	-	-	-
Fines and forfeits	-	-	-	-	-	44,620	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	-	-	219,753	-	1,471,776	44,613	22,176	3,338,338
<b>Total receipts</b>	<b>3,547,807</b>	<b>615,158</b>	<b>219,753</b>	<b>579,374</b>	<b>17,155,427</b>	<b>117,858</b>	<b>22,176</b>	<b>3,338,338</b>
Disbursements:								
Personal services	-	-	-	-	11,421,218	-	-	-
Supplies	-	-	-	-	657,770	-	-	-
Other services and charges	-	-	219,721	-	1,575,449	73,073	8,935	425,656
Debt service - principal and interest	1,529,407	-	-	-	-	-	-	-
Capital outlay	-	-	-	197,238	679,172	-	-	1,158,125
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>1,529,407</b>	<b>-</b>	<b>219,721</b>	<b>197,238</b>	<b>14,333,609</b>	<b>73,073</b>	<b>8,935</b>	<b>1,583,781</b>
Excess (deficiency) of receipts over (under) disbursements	<u>2,018,400</u>	<u>615,158</u>	<u>32</u>	<u>382,136</u>	<u>2,821,818</u>	<u>44,785</u>	<u>13,241</u>	<u>1,754,557</u>
Cash and investments - ending	<u>\$ 2,018,400</u>	<u>\$ 615,158</u>	<u>\$ 32</u>	<u>\$ 382,136</u>	<u>\$ 10,607,964</u>	<u>\$ 273,415</u>	<u>\$ 58,809</u>	<u>\$ 7,330,238</u>

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

	Greenspace Beautification	Performance/Maint	Leaf	Parks Rental Fees	Road & Street Improvement	Eastside Tif	Aurora Tif	Eagletown Tif
Cash and investments - beginning	\$ 2,189	\$ 569,273	\$ 327	\$ 89,111	\$ 9,514,323	\$ 1,695,410	\$ 282,736	\$ 3,440,667
Receipts:								
Taxes	-	-	-	-	-	2,168,117	226,468	1,516,766
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	11,425	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	-	14,541	6,742	-	8,721,352	18,792	3,366	56,568
Total receipts	-	14,541	6,742	11,425	8,721,352	2,186,909	229,834	1,573,334
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	918	709,131	73,536	-	234,763
Debt service - principal and interest	-	-	-	-	-	604,478	-	352,865
Capital outlay	-	-	-	-	4,514,147	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	1,142,303	2,466,407	-	3,890,000
Total disbursements	-	-	-	918	6,365,581	3,144,421	-	4,477,628
Excess (deficiency) of receipts over (under) disbursements	-	14,541	6,742	10,507	2,355,771	(957,512)	229,834	(2,904,294)
Cash and investments - ending	\$ 2,189	\$ 583,814	\$ 7,069	\$ 99,618	\$ 11,870,094	\$ 737,898	\$ 512,570	\$ 536,373

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

	Payroll	Stormwater	Trash	SW 2017 Construction	SW 2017 Bonds DSR	SW 2017 B and I Sinking	Redevelopment Authority	Totals
Cash and investments - beginning	\$ 47,988	\$ 754,945	\$ 1,703,281	\$ 237	\$ 315,000	\$ -	\$ 31,731	\$ 149,047,536
Receipts:								
Taxes	-	-	-	-	-	-	-	41,866,304
Licenses and permits	-	-	-	-	-	-	-	4,132,676
Intergovernmental receipts	-	130,000	-	-	-	-	-	32,537,882
Charges for services	-	-	-	-	-	-	-	9,268,495
Fines and forfeits	-	-	-	-	-	-	-	44,620
Utility fees	-	2,408,151	2,980,077	-	-	-	-	5,388,228
Penalties	-	79,700	100,117	-	-	-	-	179,817
Other receipts	27,839,458	75	82,051	-	-	361,088	39,050,978	115,867,153
Total receipts	27,839,458	2,617,926	3,162,245	-	-	361,088	39,050,978	209,285,175
Disbursements:								
Personal services	14,933,591	914,928	-	-	-	-	-	46,130,180
Supplies	-	-	-	-	-	-	-	2,237,525
Other services and charges	-	-	-	-	-	-	212,835	19,741,211
Debt service - principal and interest	-	-	-	-	-	361,088	38,783,404	49,259,487
Capital outlay	-	496,414	-	-	-	-	-	30,099,663
Utility operating expenses	-	336,652	2,866,965	-	-	-	-	3,203,617
Other disbursements	11,958,035	436,179	15,621	-	-	-	8,049	41,651,213
Total disbursements	26,891,626	2,184,173	2,882,586	-	-	361,088	39,004,288	192,322,896
Excess (deficiency) of receipts over (under) disbursements	947,832	433,753	279,659	-	-	-	46,690	16,962,279
Cash and investments - ending	\$ 995,820	\$ 1,188,698	\$ 1,982,940	\$ 237	\$ 315,000	\$ -	\$ 78,421	\$ 166,009,815

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

Government or Enterprise	Accounts Payable	Accounts Receivable
Governmental activities	\$ 1,100,999	\$ 1,176,790
Stormwater	<u>58,065</u>	<u>600,381</u>
Totals	<u>\$ 1,159,064</u>	<u>\$ 1,777,171</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Westfield Redevelopment Authority	2016 COIT Lease Rental Bonds - Redemption of 2011/2012 BAN's and land acquisition	\$ 1,933,000	09/29/16	01/01/37
Westfield Redevelopment Authority	2018 LIT Lease Rental Bonds - Redemption of 2013 BAN's	1,741,000	03/15/18	01/01/41
Westfield Redevelopment Authority	2023 LIT Lease Rental Revenue Bonds - Redemption of 2019 BAN's	2,408,000	11/21/23	01/01/43
City of Westfield Building Corporation	Building Corporation Lease Rental Bonds Series 2022 A&B (Fire Station Bonds)	<u>933,500</u>	08/01/22	02/01/42
Total governmental activities		<u>7,015,500</u>		
Total of annual lease payments		<u>\$ 7,015,500</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal Due Within One Year
Governmental activities:			
General obligation bonds	General Obligation Bonds Series 2022 - Purchase/Lease of vehicles equipment & certain road projects	\$ 4,425,000	\$ 3,005,000
General obligation bonds	General Obligation Bonds Series 2023	5,700,000	475,000
General obligation bonds	General Obligation Bonds Series 2019 - Purchase/lease of vehicles equipment & certain road projects	1,170,000	1,170,000
General obligation bonds	General Obligation Bonds Series 2020 - Purchase/lease of vehicles equipment & certain road projects	2,240,000	1,120,000
Revenue bonds	2016 Tax Increment Bonds - Road improvements	3,450,000	190,000
Revenue bonds	2017 Tax Increment Refunding Revenue Bonds - refunded 2009 Bonds	3,580,000	510,000
Revenue bonds	Taxable Economic Development Revenue Bonds Series 2012B - Road Project	1,020,000	70,000
Revenue bonds	Taxable Economic Development Revenue Bonds Series 2015 (Metronet)	2,166,930	85,000
Revenue bonds	Taxable Economic Development Tax Increment Revenue Bonds Series 2021A (Wheeler)	5,207,474	-
Revenue bonds	Taxable Economic Development Tax Increment Revenue Bonds Series 2022B (Wheeler)	2,750,000	-
Revenue bonds	Taxable Economic Development Tax Increment Revenue Bonds Series 2023 (Front Street)	219,721	-
Revenue bonds	Taxable ED Revenue Bonds Series 2020 (Spring Mill Centre Project) - Developer Bonds	1,500,000	-
Revenue bonds	Taxable ED Tax Increment Revenue Bonds Series 2020 (SEP Project) - Developer Bonds	3,334,155	85,000
Notes and Loans Payable	City of Westfield Indiana 4.50% Senior Secured Note	<u>21,880,210</u>	<u>810,941</u>
Total governmental activities		<u>58,643,490</u>	<u>7,520,941</u>
Stormwater:			
Revenue bonds	Storm Water District Revenue Bonds of 2017	<u>1,365,000</u>	<u>330,000</u>
Redevelopment Authority:			
Revenue bonds	2016 COIT Lease Rental Bonds - redeemed 2011/2012 BAN's & land acquisition	21,215,000	1,410,000
Revenue bonds	2018 LIT Lease Rental Bonds - redeemed 2013 BAN's	21,970,000	960,000
Revenue bonds	2023 LIT Lease Rental Revenue Bonds - redeemed 2019 BAN's	<u>29,145,000</u>	<u>800,000</u>
Total Redevelopment Authority		<u>72,330,000</u>	<u>3,170,000</u>
Totals		<u>\$ 132,338,490</u>	<u>\$ 11,020,941</u>

(This page intentionally left blank.)

CITY OF WESTFIELD  
 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.

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 18,239,650
Infrastructure	219,568,952
Buildings	85,694,639
Improvements other than buildings	55,295,404
Machinery, equipment, and vehicles	<u>18,045,670</u>
 Total governmental activities	 <u>396,844,315</u>
Stormwater:	
Improvements other than buildings	91,960,772
Machinery, equipment, and vehicles	<u>-</u>
 Total Stormwater	 <u>91,960,772</u>
 Total capital assets	 <u>\$ 488,805,087</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/>.