

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

**Paul D. Joyce, CPA
State Examiner**

FINANCIAL STATEMENTS AUDIT REPORT

OF

CITY OF GREENDALE

DEARBORN COUNTY, INDIANA

January 1, 2021 to December 31, 2023



FILED
12/26/2024

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Mary Jo Lynch	01-01-21 to 12-31-21
	Christine Craig	01-01-22 to 12-31-23
	Becky Lyons	01-01-24 to 12-31-24
Mayor	Alan Weiss	01-01-21 to 12-31-23
	Vince Karsteter	01-01-24 to 12-31-24
President of the Board of Public Works and Safety	Alan Weiss	01-01-21 to 12-31-23
	Vince Karsteter	01-01-24 to 12-31-24
President Pro Tempore of the Common Council	Jerry Abbott	01-01-21 to 04-14-21
	Vince Karsteter	04-15-21 to 12-31-23
	Kurt Mollaun	01-01-24 to 12-31-24
City Manager	Steve Lampert	01-01-21 to 09-05-22
	Derek Walker	09-06-22 to 03-04-24
	Guinevere Banschbach	03-05-24 to 08-16-24
	(Vacant)	08-17-24 to 12-04-24



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State Examiner

INDIANA STATE BOARD OF ACCOUNTS

302 WEST WASHINGTON STREET
ROOM E418
INDIANAPOLIS, INDIANA 46204-2769
Telephone: (317) 232-2513
Fax: (317) 232-4711
www.in.gov/sboa

INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF GREENDALE, DEARBORN COUNTY, INDIANA

Adverse and Unmodified Opinions

We have audited the accompanying financial statements of the City of Greendale (City), which comprise 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 are 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, and Schedule of Leases and Debt, 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

December 4, 2024



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 statement audit. The financial information presented in this report is audited information, and the accuracy of such information can be determined by reading the opinion given in the Independent Auditor's Report.

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

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

Fund	Cash and Investments			Cash and Investments			Cash and Investments		
	01-01-21	Receipts	Disbursements	12-31-21	Receipts	Disbursements	12-31-22		
General Fund	\$ 3,096,488	\$ 4,514,572	\$ 3,924,557	\$ 3,686,503	\$ 4,377,112	\$ 4,661,660	\$ 3,401,955		
Motor Vehicle Highway	252,072	242,528	228,463	266,137	245,080	387,925	123,292		
Local Road & Street	414,791	83,374	-	498,165	86,741	-	584,906		
Law Enforcement Continuing Education	47,732	4,585	10,606	41,711	11,410	15,970	37,151		
Riverboat	5,292,475	1,734,274	1,982,798	5,043,951	2,225,762	2,609,674	4,660,039		
Park & Recreation	9,626	1,109	-	10,735	-	-	10,735		
Rainy Day Fund	92,939	-	-	92,939	-	-	92,939		
Opioid Settlement - Unrestricted	-	-	-	-	2,199	-	2,199		
Opioid Settlement - Restricted	-	-	-	-	5,132	-	5,132		
Levy Excess Fund	6,318	-	-	6,318	-	-	6,318		
TIF South Allocation Area	-	-	-	-	54,630	-	54,630		
Cumulative Capital Development	252,442	32,598	-	285,040	30,140	8,708	306,472		
Cumulative Capital Improvement - Cig Tax	170,072	9,287	-	179,359	8,353	-	187,712		
MedBen - Employee Benefits Clearing Fund	-	-	-	-	917,087	427,700	489,387		
Payroll	21,416	3,188,312	3,179,322	30,406	3,550,731	3,539,319	41,818		
Grant Fund	-	350,799	350,799	-	448,602	448,602	-		
Maxwell Allocation Area - TIF	146,984	112,598	-	259,582	122,161	-	381,743		
Greendale Econ TIF	467,355	209,041	-	676,396	511,165	159,813	1,027,748		
TIF/Riverboat Pass Through	-	1,659,095	1,659,095	-	3,365,656	3,365,656	-		
MVH Restricted	183,062	94,813	-	277,875	96,685	-	374,560		
Public Safety - LOIT	624,678	700,693	348,566	976,805	664,856	524,995	1,116,666		
GRC Beautification Fund	25,000	25,225	6,667	43,558	-	15,628	27,930		
ARP Coronavirus Local Fiscal Recovery Fund	-	490,039	54,065	435,974	493,896	100,147	829,723		
Park Donation	10,572	160	3,349	7,383	3,960	4,655	6,688		
Redevelopment Fund	938,669	1,404,526	1,428,765	914,430	1,741,405	1,650,203	1,005,632		
Police Grant Fund	159	-	-	159	-	-	159		
K-9 Unit	618	-	-	618	-	-	618		
Motorcycle (Police)	177	-	-	177	-	-	177		
Criminal Investigation Equipment	4,839	-	-	4,839	-	-	4,839		
Redevelopment Grant Fund	7,018	7	-	7,025	9	7,034	-		

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

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-21	Receipts	Disbursements	12-31-21	Receipts	Disbursements	12-31-22
Fire Non-Reverting	333,475	114,312	-	447,787	15,118	387	462,518
Law Enforcement Non-Reverting	148,360	5,251	15,789	137,822	44,289	65,168	116,943
Electric Collections	761,720	10,001,001	9,948,699	814,022	11,801,276	11,537,216	1,078,082
Customer Meter Deposit - Electric	5,300	69,550	68,850	6,000	78,538	77,188	7,350
Electric Debt Reserve	3	-	-	3	-	-	3
Electric Operating	546,853	10,054,228	9,549,191	1,051,890	11,654,523	10,761,552	1,944,861
Electric Meter Deposit - Bank 16	247,799	68,850	47,019	269,630	77,188	50,101	296,717
Electric Cash Depreciation - Bank 16	29,640	74,997	-	104,637	99,996	-	204,633
Electric Cash Reserve - Bank 16	604,745	60,000	-	664,745	60,000	-	724,745
Construction Fund - Electric	150	1,000,000	138,286	861,864	500,000	256,199	1,105,665
Construction Fund - Electric Revenue Bond	-	5,197,000	1,074,029	4,122,971	-	2,279,432	1,843,539
Bond & Interest Fund - 2021 Electric Bond	-	209,788	209,788	-	355,840	355,840	-
Debt Service Reserve - 2021 Electric Bond	-	53,960	-	53,960	71,946	-	125,906
Sewer Operating	169,013	1,749,143	1,810,703	107,453	1,911,760	1,927,739	91,474
Customer Deposits - Wastewater	10,994	11,131	2,934	19,191	6,302	2,986	22,507
Sewer Cash Reserve	65,000	-	-	65,000	-	65,000	-
Expansion Reserve - Wastewater	549,398	103,751	-	653,149	213,730	328,414	538,465
Sewer Collections	247,198	1,783,494	1,859,201	171,491	2,032,294	2,023,114	180,671
Water Collections	480,581	1,054,494	1,077,425	457,650	1,128,215	1,108,859	477,006
Customer Meter Deposit - Water	2,924	2,800	2,835	2,889	160	160	2,889
Water Meter Deposit - Bank 17	12,072	2,835	496	14,411	160	496	14,075
Water Operating	273,458	1,184,369	1,135,677	322,150	1,130,376	1,308,814	143,712
Garbage Fee Collections	24,835	470,279	470,404	24,710	464,368	463,336	25,742
Totals	<u>\$ 16,579,020</u>	<u>\$ 48,128,868</u>	<u>\$ 40,588,378</u>	<u>\$ 24,119,510</u>	<u>\$ 50,608,851</u>	<u>\$ 50,539,690</u>	<u>\$ 24,188,671</u>

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

CITY OF GREENDALE
 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 Fund	\$ 3,401,955	\$ 4,400,671	\$ 4,215,177	\$ 3,587,449
Motor Vehicle Highway	123,292	246,981	254,915	115,358
Local Road & Street	584,906	90,224	317,275	357,855
Law Enforcement Continuing Education	37,151	6,946	15,161	28,936
Riverboat	4,660,039	2,140,725	1,752,060	5,048,704
Park & Recreation	10,735	-	-	10,735
Rainy Day Fund	92,939	-	-	92,939
Opioid Settlement - Unrestricted	2,199	394	-	2,593
Opioid Settlement - Restricted	5,132	1,422	-	6,554
Levy Excess Fund	6,318	-	-	6,318
TIF South Allocation Area	54,630	105,303	-	159,933
Cumulative Capital Development	306,472	31,842	-	338,314
Tree Fund - Restricted	-	448	-	448
Residential TIF #1 Crossings	-	3,242	1,805	1,437
Cumulative Capital Improvement - Cig Tax	187,712	8,354	-	196,066
MedBen - Employee Benefits Clearing Fund	489,387	1,025,960	1,155,755	359,592
Payroll	41,818	3,675,438	3,684,500	32,756
Grant Fund	-	1,100,422	469,903	630,519
Maxwell Allocation Area - TIF	381,743	90,660	-	472,403
Greendale Econ TIF	1,027,748	1,035,316	538,963	1,524,101
TIF/Riverboat Pass Through	-	2,896,602	2,896,602	-
MVH Restricted	374,560	99,097	291,156	182,501
Public Safety - LOIT	1,116,666	645,415	852,458	909,623
GRC Beautification Fund	27,930	-	-	27,930
ARP Coronavirus Local Fiscal Recovery Fund	829,723	-	186,911	642,812
Park Donation	6,688	1,981	-	8,669
Redevelopment Fund	1,005,632	1,252,588	993,023	1,265,197
Police Grant Fund	159	-	-	159
K-9 Unit	618	-	-	618
Motorcycle (Police)	177	-	-	177

CITY OF GREENDALE
 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
Criminal Investigation Equipment	4,839	-	-	4,839
Fire Non-Reverting	462,518	15,542	354,000	124,060
Law Enforcement Non-Reverting	116,943	8,725	35,719	89,949
Electric Collections	1,078,082	12,491,940	12,608,347	961,675
Customer Meter Deposit - Electric	7,350	63,000	59,400	10,950
Electric Debt Reserve	3	-	-	3
Electric Operating	1,944,861	12,775,872	11,932,789	2,787,944
Electric Meter Deposit - Bank 16	296,717	66,600	61,004	302,313
Electric Cash Depreciation - Bank 16	204,633	99,996	-	304,629
Electric Cash Reserve - Bank 16	724,745	60,000	-	784,745
Construction Fund - Electric	1,105,665	-	316,420	789,245
Construction Fund - Electric Revenue Bond	1,843,539	-	1,574,290	269,249
Bond & Interest Fund- 2021 Electric Bond	-	359,673	359,673	-
Debt Service Reserve - 2021 Electric Bond	125,906	71,946	-	197,852
Sewer Operating	91,474	2,704,112	2,301,658	493,928
Customer Deposits - Wastewater	22,507	3,480	4,375	21,612
Expansion Reserve - Wastewater	538,465	232,745	355,872	415,338
Sewer Collections	180,671	2,967,396	2,920,185	227,882
Water Collections	477,006	1,591,462	1,582,291	486,177
Customer Meter Deposit - Water	2,889	480	320	3,049
Water Meter Deposit - Bank 17	14,075	480	4,160	10,395
Water Operating	143,712	1,591,676	1,469,830	265,558
Garbage Fee Collections	25,742	483,109	483,763	25,088
Totals	<u>\$ 24,188,671</u>	<u>\$ 54,448,265</u>	<u>\$ 54,049,760</u>	<u>\$ 24,587,176</u>

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

CITY OF GREENDALE
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 accompanying financial statements present the financial information for 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.

Licenses and permits. Amounts received from businesses, occupations, or nonbusinesses that must be licensed before doing business within the government's jurisdiction, or permits levied according to the benefits presumably conferred by the permit. Examples of licenses and permits include the following: peddler licenses, animal licenses, auctioneer licenses, building and planning permits, demolition permits, electrical permits, sign permits, and gun permits.

CITY OF GREENDALE
NOTES TO FINANCIAL STATEMENTS
(Continued)

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

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

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

Utility fees. Amounts received from charges for current services.

Penalties. Amounts received from late payment fees.

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

E. Disbursements

Disbursements are presented in the aggregate on the face of the financial 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.

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

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

CITY OF GREENDALE
NOTES TO FINANCIAL STATEMENTS
(Continued)

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

Utility operating expenses. Amounts disbursed for operating the utilities.

Other disbursements. Amounts disbursed for various other purposes including, but not limited to, the following: interfund loan payments; loans made to other funds; internal service disbursements; and transfers out that are authorized by statute, ordinance, resolution, or court order.

F. Interfund Transfers

The City may, from time to time, make transfers from one fund to another. These transfers, if any, are included as a part of the receipts and disbursements of the affected funds and as a part of total receipts and disbursements. The transfers are used for cash flow purposes as provided by various statutory provisions.

G. Fund Accounting

Separate funds are established, maintained, and reported by the City. Each fund is used to account for amounts received from and used for specific sources and uses as determined by various regulations. Restrictions on some funds are set by statute while other funds are internally restricted by the City. The amounts accounted for in a specific fund may only be available for use for certain, legally-restricted purposes. Additionally, some funds are used to account for assets held by the City in a trustee capacity as an agent of individuals, private organizations, other funds, or other governmental units, and, therefore, the funds cannot be used for any expenditures of the unit itself.

Note 2. Budgets

The operating budget is initially prepared and approved at the local level. The fiscal officer of the City submits a proposed operating budget to the governing board for the following calendar year. The budget is advertised as required by law. Prior to adopting the budget, the governing board conducts public hearings and obtains taxpayer comments. Prior to November 1, the governing board approves the budget for the next year. The budget for funds for which property taxes are levied or highway use taxes are received is subject to final approval by the Indiana Department of Local Government Finance.

Note 3. Property Taxes

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the City in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by December 31 of the year preceding the budget year or January 15 of the budget year if the City is issuing debt after December 1 or intends on filing a shortfall appeal. These rates were based upon the assessed valuations adjusted for various tax credits from the preceding year's lien date of January 1. Taxable property is assessed at 100 percent of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which normally become delinquent if not paid by May 10 and November 10, respectively.

CITY OF GREENDALE
NOTES TO FINANCIAL STATEMENTS
(Continued)

Note 4. Deposits and Investments

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

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

Note 5. Risk Management

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

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

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

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

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

CITY OF GREENDALE
NOTES TO FINANCIAL STATEMENTS
(Continued)

Financial Report

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

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

Contributions

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

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

Plan Description

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

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

Financial Report

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

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

Contributions

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

CITY OF GREENDALE
NOTES TO FINANCIAL STATEMENTS
(Continued)

C. Additional Pension Plan

The City also contributes to an additional pension plan unique to the City. Information regarding this plan may be obtained from the City.

Note 7. Other Postemployment Benefits

The City provides life insurance to eligible retirees. These benefits pose a liability to the City for this year and in future years. Information regarding these benefits can be obtained by contacting the City.



OTHER INFORMATION

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

	General Fund	Motor Vehicle Highway	Local Road & Street	Law Enforcement Continuing Education	Riverboat	Park & Recreation	Rainy Day Fund	Opioid Settlement - Unrestricted	Opioid Settlement - Restricted
Cash and investments - beginning	\$ 3,096,488	\$ 252,072	\$ 414,791	\$ 47,732	\$ 5,292,475	\$ 9,626	\$ 92,939	\$ -	\$ -
Receipts:									
Taxes	3,523,340	135,050	-	-	-	-	-	-	-
Licenses and permits	90,874	-	-	1,750	-	-	-	-	-
Intergovernmental receipts	231,959	105,216	83,374	-	1,438,467	-	-	-	-
Charges for services	641,557	-	-	2,835	-	-	-	-	-
Fines and forfeits	25	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	26,817	2,262	-	-	295,807	1,109	-	-	-
Total receipts	4,514,572	242,528	83,374	4,585	1,734,274	1,109	-	-	-
Disbursements:									
Personal services	2,781,508	135,764	-	-	-	-	-	-	-
Supplies	246,720	53,006	-	-	-	-	-	-	-
Other services and charges	821,753	36,026	-	10,606	1,982,798	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	74,576	3,667	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-
Total disbursements	3,924,557	228,463	-	10,606	1,982,798	-	-	-	-
Excess (deficiency) of receipts over (under) disbursements	590,015	14,065	83,374	(6,021)	(248,524)	1,109	-	-	-
Cash and investments - ending	\$ 3,686,503	\$ 266,137	\$ 498,165	\$ 41,711	\$ 5,043,951	\$ 10,735	\$ 92,939	\$ -	\$ -

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

	Levy Excess Fund	TIF South Allocation Area	Cumulative Capital Development	Cumulative Capital Improvement - Cig Tax	MedBen - Employee Benefits Clearing Fund	Payroll	Grant Fund	Maxwell Allocation Area - TIF	Greendale Econ TIF
Cash and investments - beginning	\$ 6,318	\$ -	\$ 252,442	\$ 170,072	\$ -	\$ 21,416	\$ -	\$ 146,984	\$ 467,355
Receipts:									
Taxes	-	-	30,266	-	-	-	-	112,598	209,041
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	2,332	9,287	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	3,188,312	350,799	-	-
Total receipts	-	-	32,598	9,287	-	3,188,312	350,799	112,598	209,041
Disbursements:									
Personal services	-	-	-	-	-	3,179,322	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	295,883	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	54,916	-	-
Total disbursements	-	-	-	-	-	3,179,322	350,799	-	-
Excess (deficiency) of receipts over (under) disbursements	-	-	32,598	9,287	-	8,990	-	112,598	209,041
Cash and investments - ending	\$ 6,318	\$ -	\$ 285,040	\$ 179,359	\$ -	\$ 30,406	\$ -	\$ 259,582	\$ 676,396

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

	TIF/Riverboat Pass Through	MVH Restricted	Public Safety - LOIT	GRC Beautification Fund	ARP Coronavirus Local Fiscal Recovery Fund	Park Donation	Redevelopment Fund	Police Grant Fund	K-9 Unit
Cash and investments - beginning	\$ -	\$ 183,062	\$ 624,678	\$ 25,000	\$ -	\$ 10,572	\$ 938,669	\$ 159	\$ 618
Receipts:									
Taxes	-	-	700,693	-	-	-	1,326,311	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	94,813	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	1,659,095	-	-	25,225	490,039	160	78,215	-	-
Total receipts	1,659,095	94,813	700,693	25,225	490,039	160	1,404,526	-	-
Disbursements:									
Personal services	-	-	88,314	-	54,065	-	-	-	-
Supplies	-	-	1,528	-	-	-	-	-	-
Other services and charges	-	-	51,121	6,667	-	3,349	682,108	-	-
Debt service - principal and interest	-	-	174,162	-	-	-	631,552	-	-
Capital outlay	-	-	33,441	-	-	-	115,105	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	1,659,095	-	-	-	-	-	-	-	-
Total disbursements	1,659,095	-	348,566	6,667	54,065	3,349	1,428,765	-	-
Excess (deficiency) of receipts over (under) disbursements	-	94,813	352,127	18,558	435,974	(3,189)	(24,239)	-	-
Cash and investments - ending	\$ -	\$ 277,875	\$ 976,805	\$ 43,558	\$ 435,974	\$ 7,383	\$ 914,430	\$ 159	\$ 618

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

	Motorcycle (Police)	Criminal Investigation Equipment	Redevelopment Grant Fund	Fire Non-Reverting	Law Enforcement Non-Reverting	Electric Collections	Customer Meter Deposit - Electric	Electric Debt Reserve	Electric Operating
Cash and investments - beginning	\$ 177	\$ 4,839	\$ 7,018	\$ 333,475	\$ 148,360	\$ 761,720	\$ 5,300	\$ 3	\$ 546,853
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	14,312	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	9,508,960	-	-	-
Penalties	-	-	-	-	-	25,058	-	-	-
Other receipts	-	-	7	100,000	5,251	466,983	69,550	-	10,054,228
Total receipts	-	-	7	114,312	5,251	10,001,001	69,550	-	10,054,228
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	12,808	-	-	-	2,663
Utility operating expenses	-	-	-	-	-	8,622	-	-	9,282,780
Other disbursements	-	-	-	-	2,981	9,940,077	68,850	-	263,748
Total disbursements	-	-	-	-	15,789	9,948,699	68,850	-	9,549,191
Excess (deficiency) of receipts over (under) disbursements	-	-	7	114,312	(10,538)	52,302	700	-	505,037
Cash and investments - ending	\$ 177	\$ 4,839	\$ 7,025	\$ 447,787	\$ 137,822	\$ 814,022	\$ 6,000	\$ 3	\$ 1,051,890

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

	Electric Meter Deposit - Bank 16	Electric Cash Depreciation - Bank 16	Electric Cash Reserve - Bank 16	Construction Fund - Electric	Construction Fund - Electric Revenue Bond	Bond & Interest Fund - 2021 Electric Bond	Debt Service Reserve - 2021 Electric Bond	Sewer Operating	Customer Deposits - Wastewater
Cash and investments - beginning	\$ 247,799	\$ 29,640	\$ 604,745	\$ 150	\$ -	\$ -	\$ -	\$ 169,013	\$ 10,994
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	68,850	74,997	60,000	1,000,000	5,197,000	209,788	53,960	1,749,143	11,131
Total receipts	68,850	74,997	60,000	1,000,000	5,197,000	209,788	53,960	1,749,143	11,131
Disbursements:									
Personal services	-	-	-	-	-	-	-	195,865	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	19,658	-
Debt service - principal and interest	-	-	-	-	-	209,788	-	-	-
Capital outlay	-	-	-	138,286	1,074,029	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	1,595,180	-
Other disbursements	47,019	-	-	-	-	-	-	-	2,934
Total disbursements	47,019	-	-	138,286	1,074,029	209,788	-	1,810,703	2,934
Excess (deficiency) of receipts over (under) disbursements	21,831	74,997	60,000	861,714	4,122,971	-	53,960	(61,560)	8,197
Cash and investments - ending	\$ 269,630	\$ 104,637	\$ 664,745	\$ 861,864	\$ 4,122,971	\$ -	\$ 53,960	\$ 107,453	\$ 19,191

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

	Sewer Cash Reserve	Expansion Reserve - Wastewater	Sewer Collections	Water Collections	Customer Meter Deposit - Water	Water Meter Deposit - Bank 17	Water Operating	Garbage Fee Collections	Totals
Cash and investments - beginning	\$ 65,000	\$ 549,398	\$ 247,198	\$ 480,581	\$ 2,924	\$ 12,072	\$ 273,458	\$ 24,835	\$ 16,579,020
Receipts:									
Taxes	-	-	-	-	-	-	-	-	6,037,299
Licenses and permits	-	-	-	-	-	-	-	-	92,624
Intergovernmental receipts	-	-	-	-	-	-	-	-	1,979,760
Charges for services	-	-	-	-	-	-	-	-	644,392
Fines and forfeits	-	-	-	-	-	-	-	-	25
Utility fees	-	-	1,219,143	998,313	2,800	-	-	-	11,729,216
Penalties	-	-	11,666	4,521	-	-	-	-	41,245
Other receipts	-	103,751	552,685	51,660	-	2,835	1,184,369	470,279	27,604,307
Total receipts	-	103,751	1,783,494	1,054,494	2,800	2,835	1,184,369	470,279	48,128,868
Disbursements:									
Personal services	-	-	-	-	-	-	249,169	-	6,684,007
Supplies	-	-	-	-	-	-	-	-	301,254
Other services and charges	-	-	-	-	-	-	16,937	-	3,926,906
Debt service - principal and interest	-	-	-	-	-	-	98,863	-	1,114,365
Capital outlay	-	-	-	-	-	-	2,663	-	1,457,238
Utility operating expenses	-	-	-	-	-	-	768,045	-	11,654,627
Other disbursements	-	-	1,859,201	1,077,425	2,835	496	-	470,404	15,449,981
Total disbursements	-	-	1,859,201	1,077,425	2,835	496	1,135,677	470,404	40,588,378
Excess (deficiency) of receipts over (under) disbursements	-	103,751	(75,707)	(22,931)	(35)	2,339	48,692	(125)	7,540,490
Cash and investments - ending	\$ 65,000	\$ 653,149	\$ 171,491	\$ 457,650	\$ 2,889	\$ 14,411	\$ 322,150	\$ 24,710	\$ 24,119,510

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

	General Fund	Motor Vehicle Highway	Local Road & Street	Law Enforcement Continuing Education	Riverboat	Park & Recreation	Rainy Day Fund	Opioid Settlement -	Opioid Settlement -	Levy Excess Fund
								Unrestricted	Restricted	
Cash and investments - beginning	\$ 3,686,503	\$ 266,137	\$ 498,165	\$ 41,711	\$ 5,043,951	\$ 10,735	\$ 92,939	\$ -	\$ -	\$ 6,318
Receipts:										
Taxes	2,484,169	137,594	-	-	-	-	-	-	-	-
Licenses and permits	85,786	-	-	6,280	-	-	-	-	-	-
Intergovernmental receipts	1,099,383	106,736	86,741	-	1,551,471	-	-	2,199	5,132	-
Charges for services	644,704	-	-	780	-	-	-	-	-	-
Fines and forfeits	25	-	-	1,105	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	63,045	750	-	3,245	674,291	-	-	-	-	-
Total receipts	4,377,112	245,080	86,741	11,410	2,225,762	-	-	2,199	5,132	-
Disbursements:										
Personal services	3,409,769	176,678	-	-	-	-	-	-	-	-
Supplies	348,460	81,399	-	-	-	-	-	-	-	-
Other services and charges	863,842	65,865	-	12,470	2,609,674	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	39,069	63,983	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	520	-	-	3,500	-	-	-	-	-	-
Total disbursements	4,661,660	387,925	-	15,970	2,609,674	-	-	-	-	-
Excess (deficiency) of receipts over (under) disbursements	(284,548)	(142,845)	86,741	(4,560)	(383,912)	-	-	2,199	5,132	-
Cash and investments - ending	\$ 3,401,955	\$ 123,292	\$ 584,906	\$ 37,151	\$ 4,660,039	\$ 10,735	\$ 92,939	\$ 2,199	\$ 5,132	\$ 6,318

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

	TIF South Allocation Area	Cumulative Capital Development	Cumulative Capital Improvement - Ciq Tax	MedBen - Employee Benefits Clearing Fund	Payroll	Grant Fund	Maxwell Allocation Area - TIF	Greendale Econ TIF	TIF/Riverboat Pass Through	MVH Restricted
Cash and investments - beginning	\$ -	\$ 285,040	\$ 179,359	\$ -	\$ 30,406	\$ -	\$ 259,582	\$ 676,396	\$ -	\$ 277,875
Receipts:										
Taxes	54,630	28,088	-	-	-	-	122,161	511,165	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	2,052	8,353	-	-	-	-	-	-	96,685
Charges for services	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	917,087	3,550,731	448,602	-	-	3,365,656	-
Total receipts	54,630	30,140	8,353	917,087	3,550,731	448,602	122,161	511,165	3,365,656	96,685
Disbursements:										
Personal services	-	-	-	-	3,539,319	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	427,700	-	-	-	2,000	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	157,813	-	-
Capital outlay	-	8,708	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	448,602	-	-	3,365,656	-
Total disbursements	-	8,708	-	427,700	3,539,319	448,602	-	159,813	3,365,656	-
Excess (deficiency) of receipts over (under) disbursements	54,630	21,432	8,353	489,387	11,412	-	122,161	351,352	-	96,685
Cash and investments - ending	\$ 54,630	\$ 306,472	\$ 187,712	\$ 489,387	\$ 41,818	\$ -	\$ 381,743	\$ 1,027,748	\$ -	\$ 374,560

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

	Public Safety - LOIT	GRC Beautification Fund	ARP Coronavirus Local Fiscal Recovery Fund	Park Donation	Redevelopment Fund	Police Grant Fund	K-9 Unit	Motorcycle (Police)	Criminal Investigation Equipment
Cash and investments - beginning	\$ 976,805	\$ 43,558	\$ 435,974	\$ 7,383	\$ 914,430	\$ 159	\$ 618	\$ 177	\$ 4,839
Receipts:									
Taxes	-	-	-	-	1,243,310	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	664,856	-	493,896	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	3,960	498,095	-	-	-	-
Total receipts	664,856	-	493,896	3,960	1,741,405	-	-	-	-
Disbursements:									
Personal services	144,833	-	-	-	-	-	-	-	-
Supplies	2,493	-	-	-	-	-	-	-	-
Other services and charges	24,405	15,628	-	4,655	492,025	-	-	-	-
Debt service - principal and interest	190,694	-	-	-	1,057,930	-	-	-	-
Capital outlay	162,570	-	-	-	100,248	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	100,147	-	-	-	-	-	-
Total disbursements	524,995	15,628	100,147	4,655	1,650,203	-	-	-	-
Excess (deficiency) of receipts over (under) disbursements	139,861	(15,628)	393,749	(695)	91,202	-	-	-	-
Cash and investments - ending	\$ 1,116,666	\$ 27,930	\$ 829,723	\$ 6,688	\$ 1,005,632	\$ 159	\$ 618	\$ 177	\$ 4,839

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

	Redevelopment Grant Fund	Fire Non-Reverting	Law Enforcement Non-Reverting	Electric Collections	Customer Meter Deposit - Electric	Electric Debt Reserve	Electric Operating	Electric Meter Deposit - Bank 16	Electric Cash Depreciation - Bank 16
Cash and investments - beginning	\$ 7,025	\$ 447,787	\$ 137,822	\$ 814,022	\$ 6,000	\$ 3	\$ 1,051,890	\$ 269,630	\$ 104,637
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	15,118	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	11,801,276	-	-	-	-	-
Other receipts	9	-	44,289	-	78,538	-	11,654,523	77,188	99,996
Total receipts	9	15,118	44,289	11,801,276	78,538	-	11,654,523	77,188	99,996
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	349	-	-	-	-	-	-	-
Other services and charges	7,034	38	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	53,991	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	10,761,552	-	-
Other disbursements	-	-	11,177	11,537,216	77,188	-	-	50,101	-
Total disbursements	7,034	387	65,168	11,537,216	77,188	-	10,761,552	50,101	-
Excess (deficiency) of receipts over (under) disbursements	(7,025)	14,731	(20,879)	264,060	1,350	-	892,971	27,087	99,996
Cash and investments - ending	\$ -	\$ 462,518	\$ 116,943	\$ 1,078,082	\$ 7,350	\$ 3	\$ 1,944,861	\$ 296,717	\$ 204,633

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

	Electric Cash Reserve - Bank 16	Construction Fund - Electric	Construction Fund - Electric Revenue Bond	Bond & Interest Fund - 2021 Electric Bond	Debt Service Reserve - 2021 Electric Bond	Sewer Operating	Customer Deposits - Wastewater	Sewer Cash Reserve	Expansion Reserve - Wastewater
Cash and investments - beginning	\$ 664,745	\$ 861,864	\$ 4,122,971	\$ -	\$ 53,960	\$ 107,453	\$ 19,191	\$ 65,000	\$ 653,149
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	60,000	500,000	-	355,840	71,946	1,911,760	6,302	-	213,730
Total receipts	60,000	500,000	-	355,840	71,946	1,911,760	6,302	-	213,730
Disbursements:									
Personal services	-	-	-	-	-	1,927,739	-	65,000	328,414
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	355,840	-	-	-	-	-
Capital outlay	-	256,199	2,279,432	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	2,986	-	-
Total disbursements	-	256,199	2,279,432	355,840	-	1,927,739	2,986	65,000	328,414
Excess (deficiency) of receipts over (under) disbursements	60,000	243,801	(2,279,432)	-	71,946	(15,979)	3,316	(65,000)	(114,684)
Cash and investments - ending	\$ 724,745	\$ 1,105,665	\$ 1,843,539	\$ -	\$ 125,906	\$ 91,474	\$ 22,507	\$ -	\$ 538,465

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

	Sewer Collections	Water Collections	Customer Meter Deposit - Water	Water Meter Deposit - Bank 17	Water Operating	Garbage Fee Collections	Totals
Cash and investments - beginning	\$ 171,491	\$ 457,650	\$ 2,889	\$ 14,411	\$ 322,150	\$ 24,710	\$ 24,119,510
Receipts:							
Taxes	-	-	-	-	-	-	4,581,117
Licenses and permits	-	-	-	-	-	-	92,066
Intergovernmental receipts	-	-	-	-	-	-	4,132,622
Charges for services	-	-	-	-	-	-	645,484
Fines and forfeits	-	-	-	-	-	-	1,130
Utility fees	2,032,294	1,128,215	160	-	-	-	14,961,945
Other receipts	-	-	-	160	1,130,376	464,368	26,194,487
Total receipts	2,032,294	1,128,215	160	160	1,130,376	464,368	50,608,851
Disbursements:							
Personal services	-	-	-	-	1,308,814	-	10,900,566
Supplies	-	-	-	-	-	-	432,701
Other services and charges	-	-	-	-	-	-	4,525,336
Debt service - principal and interest	-	-	-	-	-	-	1,762,277
Capital outlay	-	-	-	-	-	-	2,964,200
Utility operating expenses	-	-	-	-	-	-	10,761,552
Other disbursements	2,023,114	1,108,859	160	496	-	463,336	19,193,058
Total disbursements	2,023,114	1,108,859	160	496	1,308,814	463,336	50,539,690
Excess (deficiency) of receipts over (under) disbursements	9,180	19,356	-	(336)	(178,438)	1,032	69,161
Cash and investments - ending	<u>\$ 180,671</u>	<u>\$ 477,006</u>	<u>\$ 2,889</u>	<u>\$ 14,075</u>	<u>\$ 143,712</u>	<u>\$ 25,742</u>	<u>\$ 24,188,671</u>

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

	General Fund	Motor Vehicle Highway	Local Road & Street	Law Enforcement Continuing Education	Riverboat	Park & Recreation	Rainy Day Fund	Opioid Settlement - Unrestricted	Opioid Settlement - Restricted
Cash and investments - beginning	\$ 3,401,955	\$ 123,292	\$ 584,906	\$ 37,151	\$ 4,660,039	\$ 10,735	\$ 92,939	\$ 2,199	\$ 5,132
Receipts:									
Taxes	2,454,463	135,460	-	-	-	-	-	-	-
Licenses and permits	94,405	-	-	3,140	-	-	-	-	-
Intergovernmental receipts	1,070,523	108,738	90,224	-	1,583,316	-	-	394	1,422
Charges for services	644,252	2,783	-	1,491	-	-	-	-	-
Fines and forfeits	50	-	-	1,698	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	136,978	-	-	617	557,409	-	-	-	-
Total receipts	4,400,671	246,981	90,224	6,946	2,140,725	-	-	394	1,422
Disbursements:									
Personal services	2,918,349	167,497	-	-	-	-	-	-	-
Supplies	357,453	49,759	30,448	-	-	-	-	-	-
Other services and charges	935,789	22,837	-	15,161	1,249,878	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	3,586	14,822	286,827	-	473,886	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	28,296	-	-	-	-
Total disbursements	4,215,177	254,915	317,275	15,161	1,752,060	-	-	-	-
Excess (deficiency) of receipts over (under) disbursements	185,494	(7,934)	(227,051)	(8,215)	388,665	-	-	394	1,422
Cash and investments - ending	\$ 3,587,449	\$ 115,358	\$ 357,855	\$ 28,936	\$ 5,048,704	\$ 10,735	\$ 92,939	\$ 2,593	\$ 6,554

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

	Levy Excess Fund	TIF South Allocation Area	Cumulative Capital Development	Tree Fund - Restricted	Residential TIF #1 Crossings	Cumulative Capital Improvement - Cig Tax	MedBen - Employee Benefits Clearing Fund	Payroll	Grant Fund
Cash and investments - beginning	\$ 6,318	\$ 54,630	\$ 306,472	\$ -	\$ -	\$ 187,712	\$ 489,387	\$ 41,818	\$ -
Receipts:									
Taxes	-	105,303	29,726	-	3,242	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	2,116	-	-	8,354	-	-	-
Charges for services	-	-	-	448	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	1,025,960	3,675,438	1,100,422
Total receipts	-	105,303	31,842	448	3,242	8,354	1,025,960	3,675,438	1,100,422
Disbursements:									
Personal services	-	-	-	-	-	-	1,155,755	3,684,500	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	1,805	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	469,903
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	1,805	-	1,155,755	3,684,500	469,903
Excess (deficiency) of receipts over (under) disbursements	-	105,303	31,842	448	1,437	8,354	(129,795)	(9,062)	630,519
Cash and investments - ending	\$ 6,318	\$ 159,933	\$ 338,314	\$ 448	\$ 1,437	\$ 196,066	\$ 359,592	\$ 32,756	\$ 630,519

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

	Maxwell Allocation Area - TIF	Greendale Econ TIF	TIF/Riverboat Pass Through	MVH Restricted	Public Safety - LOIT	GRC Beautification Fund	ARP Coronavirus Local Fiscal Recovery Fund	Park Donation	Redevelopment Fund
Cash and investments - beginning	\$ 381,743	\$ 1,027,748	\$ -	\$ 374,560	\$ 1,116,666	\$ 27,930	\$ 829,723	\$ 6,688	\$ 1,005,632
Receipts:									
Taxes	90,660	805,702	-	-	-	-	-	-	1,165,766
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	229,614	-	99,097	645,415	-	-	-	30,000
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	-	-	2,896,602	-	-	-	-	1,981	56,822
Total receipts	90,660	1,035,316	2,896,602	99,097	645,415	-	-	1,981	1,252,588
Disbursements:									
Personal services	-	-	-	-	259,573	-	-	-	-
Supplies	-	-	-	-	25,000	-	3,691	-	-
Other services and charges	-	2,375	-	-	24,596	-	68,084	-	349,980
Debt service - principal and interest	-	536,588	-	-	184,289	-	-	-	643,043
Capital outlay	-	-	-	291,156	359,000	-	115,136	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	2,896,602	-	-	-	-	-	-
Total disbursements	-	538,963	2,896,602	291,156	852,458	-	186,911	-	993,023
Excess (deficiency) of receipts over (under) disbursements	90,660	496,353	-	(192,059)	(207,043)	-	(186,911)	1,981	259,565
Cash and investments - ending	\$ 472,403	\$ 1,524,101	\$ -	\$ 182,501	\$ 909,623	\$ 27,930	\$ 642,812	\$ 8,669	\$ 1,265,197

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

	Police Grant Fund	K-9 Unit	Motorcycle (Police)	Criminal Investigation Equipment	Fire Non-Reverting	Law Enforcement Non-Reverting	Electric Collections	Customer Meter Deposit - Electric	Electric Debt Reserve
Cash and investments - beginning	\$ 159	\$ 618	\$ 177	\$ 4,839	\$ 462,518	\$ 116,943	\$ 1,078,082	\$ 7,350	\$ 3
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	15,542	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	12,404,879	63,000	-
Penalties	-	-	-	-	-	-	65,660	-	-
Other receipts	-	-	-	-	-	8,725	21,401	-	-
Total receipts	-	-	-	-	15,542	8,725	12,491,940	63,000	-
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	7,594	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	354,000	28,125	-	-	-
Utility operating expenses	-	-	-	-	-	-	3,047	-	-
Other disbursements	-	-	-	-	-	-	12,605,300	59,400	-
Total disbursements	-	-	-	-	354,000	35,719	12,608,347	59,400	-
Excess (deficiency) of receipts over (under) disbursements	-	-	-	-	(338,458)	(26,994)	(116,407)	3,600	-
Cash and investments - ending	\$ 159	\$ 618	\$ 177	\$ 4,839	\$ 124,060	\$ 89,949	\$ 961,675	\$ 10,950	\$ 3

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

	Electric Operating	Electric Meter Deposit Bank 16	Electric Cash Depreciation Bank 16	Electric Cash Reserve Bank 16	Construction Fund - Electric	Construction Fund - Electric Revenue Bond	Bond & Interest Fund- 2021 Electric Bond	Debt Service Reserve - 2021 Electric Bond	Sewer Operating
Cash and investments - beginning	\$ 1,944,861	\$ 296,717	\$ 204,633	\$ 724,745	\$ 1,105,665	\$ 1,843,539	\$ -	\$ 125,906	\$ 91,474
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	66,600	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	12,775,872	-	99,996	60,000	-	-	359,673	71,946	2,704,112
Total receipts	12,775,872	66,600	99,996	60,000	-	-	359,673	71,946	2,704,112
Disbursements:									
Personal services	724,800	-	-	-	-	-	-	-	303,507
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	98,078	-	-	-	-	-	-	-	22,747
Debt service - principal and interest	-	-	-	-	-	-	359,673	-	-
Capital outlay	376,821	-	-	-	316,420	1,574,290	-	-	144,248
Utility operating expenses	10,141,474	-	-	-	-	-	-	-	1,831,061
Other disbursements	591,616	61,004	-	-	-	-	-	-	95
Total disbursements	11,932,789	61,004	-	-	316,420	1,574,290	359,673	-	2,301,658
Excess (deficiency) of receipts over (under) disbursements	843,083	5,596	99,996	60,000	(316,420)	(1,574,290)	-	71,946	402,454
Cash and investments - ending	\$ 2,787,944	\$ 302,313	\$ 304,629	\$ 784,745	\$ 789,245	\$ 269,249	\$ -	\$ 197,852	\$ 493,928

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

	Customer Deposits - Wastewater	Expansion Reserve - Wastewater	Sewer Collections	Water Collections	Customer Meter Deposit - Water	Water Meter Deposit - Bank 17	Water Operating	Garbage Fee Collections	Totals
Cash and investments - beginning	\$ 22,507	\$ 538,465	\$ 180,671	\$ 477,006	\$ 2,889	\$ 14,075	\$ 143,712	\$ 25,742	\$ 24,188,671
Receipts:									
Taxes	-	-	-	-	-	-	-	-	4,790,322
Licenses and permits	-	-	-	-	-	-	-	-	97,545
Intergovernmental receipts	-	-	-	-	-	-	-	-	3,884,755
Charges for services	-	-	-	-	-	-	-	483,109	1,132,083
Fines and forfeits	-	-	-	-	-	-	-	-	1,748
Utility fees	3,480	232,745	2,946,659	1,214,184	480	480	-	-	16,932,507
Penalties	-	-	20,737	5,045	-	-	-	-	91,442
Other receipts	-	-	-	372,233	-	-	1,591,676	-	27,517,863
Total receipts	3,480	232,745	2,967,396	1,591,462	480	480	1,591,676	483,109	54,448,265
Disbursements:									
Personal services	-	-	-	-	-	-	348,850	-	9,562,831
Supplies	-	-	-	-	-	-	-	-	466,351
Other services and charges	-	-	-	-	-	-	39,813	-	2,836,932
Debt service - principal and interest	-	-	-	-	-	-	117,262	-	1,842,660
Capital outlay	-	-	-	-	-	-	8,022	-	4,816,242
Utility operating expenses	-	-	-	-	-	-	583,650	-	12,559,232
Other disbursements	4,375	355,872	2,920,185	1,582,291	320	4,160	372,233	483,763	21,965,512
Total disbursements	4,375	355,872	2,920,185	1,582,291	320	4,160	1,469,830	483,763	54,049,760
Excess (deficiency) of receipts over (under) disbursements	(895)	(123,127)	47,211	9,171	160	(3,680)	121,846	(654)	398,505
Cash and investments - ending	\$ 21,612	\$ 415,338	\$ 227,882	\$ 486,177	\$ 3,049	\$ 10,395	\$ 265,558	\$ 25,088	\$ 24,587,176

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

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ 24,016	\$ -
Electric	762,734	1,153,308
Wastewater	170,163	204,569
Water	8,073	106,587
Trash	<u>-</u>	<u>46,001</u>
Totals	<u>\$ 964,986</u>	<u>\$ 1,510,465</u>

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

Description of Debt		Ending	Principal Due
Type	Purpose	Principal Balance	Within One Year
Governmental activities:			
Revenue bonds	Economic Development Revenue Bonds Series 2021 (The Crossing at Tanner Creek Project)	\$ 1,800,000	\$ -
Revenue bonds	Economic Development Tax Increment Revenue Bonds Series 2022 A (Rudolph Way)	1,080,000	41,500
Revenue bonds	Taxable Economic Development Tax Increment Revenue Bond Series 2019 (Queen City Candy LLC Project)	1,785,000	240,000
Revenue bonds	Taxable Economic Development Tax Increment Revenue Bonds Series 2020 (Anchor Glass Project)	2,510,000	345,000
Revenue bonds	Taxable Economic Development Tax Increment Revenue Bonds Series 2020 (TKL Properties Project)	600,000	80,000
Notes and loans payable	2006 800mh Radio Loan	14,650	7,325
Notes and loans payable	Police Station Reno Loan	<u>170,000</u>	<u>85,000</u>
Total governmental activities		<u>7,959,650</u>	<u>798,825</u>
Electric:			
Revenue bonds	Electric Utility	4,670,000	225,000
Notes and loans payable	Electric Improvements	<u>2,836,085</u>	<u>208,505</u>
Total Electric		<u>7,506,085</u>	<u>433,505</u>
Water:			
Notes and loans payable	Water Tower Loan	<u>528,044</u>	<u>93,500</u>
Totals		<u>\$ 15,993,779</u>	<u>\$ 1,325,830</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/>.