

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF BUTLER

DEKALB COUNTY, INDIANA

January 1, 2022 to December 31, 2022



FILED
09/27/2024

TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials	2
Independent Auditor's Report	3-5
Financial Statement and Accompanying Notes:	
Statement of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	8-9
Notes to Financial Statement	10-15
Other Information:	
Combining Schedule of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	18-31
Schedule of Payables and Receivables	32
Schedule of Leases and Debt	33
Schedule of Capital Assets.....	34
Other Reports.....	35

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Angela M. Eck	01-01-22 to 12-31-24
Mayor	Mike Hartman	01-01-22 to 12-31-24
President of the Board of Public Works and Safety	Mike Hartman	01-01-22 to 12-31-24
President Pro Tempore of the Common Council	Eric Johnson Tracey Hawkins	01-01-22 to 12-31-23 01-01-24 to 12-31-24



INDEPENDENT AUDITOR'S REPORT

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

Adverse and Unmodified Opinions

We have audited the accompanying financial statement of the City of Butler (City), which comprises the financial position and results of operations as of and for the year ended December 31, 2022, and the related notes to the financial statement as listed in the Table of Contents.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse and Unmodified Opinions* section of our report, the financial statement referred to above does not present fairly, the financial position and results of operations of the City as of and for the year ended December 31, 2022, in accordance with accounting principles generally accepted in the United States of America.

Opinion on Regulatory Basis of Accounting

In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the respective financial position and results of operations of the City, as of and for the year ended December 31, 2022, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Basis for Adverse and Unmodified Opinions

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

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

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

Responsibilities of Management for the Financial Statement

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

Auditor's Responsibilities for the Audit of the Financial Statement

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

In performing an audit in accordance with GAAS, we:

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

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

Other Information

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

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



Beth Kelley, CPA, CFE
Deputy State Examiner

September 18, 2024

(This page intentionally left blank.)

FINANCIAL STATEMENT AND ACCOMPANYING NOTES AND OTHER INFORMATION

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

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

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

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

CITY OF BUTLER
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For The Year Ended December 31, 2022

Fund	Cash and Investments 01-01-22	Receipts	Disbursements	Cash and Investments 12-31-22
General Fund	\$ 1,024,177	\$ 1,602,008	\$ 1,621,311	\$ 1,004,874
Motor Vehicle Highway	536,402	629,501	361,484	804,419
Local Road & Street	105,654	26,888	-	132,542
MVH Restricted	65,376	203,846	54,697	214,525
Law Enforcement Continuing Education	12,062	3,925	3,000	12,987
Clerk's Record Perpetuation	143,599	16,134	7,248	152,485
Unsafe Building Fund	156,067	28,825	-	184,892
Riverboat Fund	44,250	10,671	12,000	42,921
Park & Recreation	86,046	140,938	107,342	119,642
Park and TB Rental	5,851	877	585	6,143
Rainy Day Fund	81,142	429	-	81,571
LOIT Special	41,136	217	-	41,353
Opioid Unrestricted	-	3,855	-	3,855
Opioid Restricted	-	8,995	-	8,995
Levy Excess Fund	-	7,749	-	7,749
Fire Territory Operating Fund	431,937	332,172	322,223	441,886
Cumulative Capital Development	102,644	51,766	22,599	131,811
Fire Equipment Replacement	977,585	168,886	718,402	428,069
GIS/IT Equipment Replacement	47,497	251	-	47,748
Cedit	205,001	195,598	137,381	263,218
Cumulative Capital Improvements	44,726	5,031	-	49,757
Police Pension	152,075	21,470	20,701	152,844
City Court	27,151	476,220	323,291	180,080
Public Safety LOIT	422,375	198,757	81,490	539,642
Butler Days Festival	12,596	1,131	13,727	-
Sidewalk Fund	20,808	15,110	-	35,918
Indiana Unclaimed	53	-	-	53
Community Crossing Grant: odd years	100,290	55	100,345	-
Community Crossing Grant: even years	46,336	159,530	205,866	-
City Barn Replacement	67,145	93,771	93,491	67,425
Butler Mausoleum	890	15	-	905
Red. Comm: Downtown Project	48,609	93,652	-	142,261
Net Payroll Clearing	-	1,104,584	1,104,584	-
Butler Cemetery Mausoleum	34,046	14,680	-	48,726
American Rescue Plan	307,149	311,942	-	619,091
Park & Rec. Grants	150	-	-	150
Community Garden	8,259	1,051	-	9,310
Eastside LL Football	9,524	1,821	4,832	6,513
Murals	-	29,984	8,085	21,899
INDOT SW Grant	-	730,786	1,342,127	(611,341)
Downtown Art Project	-	13,142	-	13,142
MVH Vehicle Replacement Fund	-	19,000	-	19,000
Petty Cash	400	-	-	400
Fire Donation	12,726	26,927	17,089	22,564
Park & Recreation Donation Fund	950	219	-	1,169
Court User Fee	1	80,958	80,958	1
Police Donation	16,384	11,591	14,684	13,291
Fire: Cost Recovery	23,227	123	-	23,350

CITY OF BUTLER
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For The Year Ended December 31, 2022

Fund	Cash and Investments 01-01-22	Receipts	Disbursements	Cash and Investments 12-31-22
Redevelopment Commission	104,797	39,991	94,576	50,212
Park Equipment Fund	173,866	19,600	8,170	185,296
Community Development Revolving Loan	18	-	-	18
Thompson Block	76,801	115,548	115,000	77,349
Payroll Deduction	4,662	65,527	65,797	4,392
Federal Withholding Tax	-	123,159	123,159	-
State Withholding Tax	-	46,307	43,062	3,245
County Withholding Tax	-	28,306	26,328	1,978
Cemetery Trust	20,283	6,167	-	26,450
Fica	-	85,114	85,114	-
Garnishment - Child Support	-	8,351	8,351	-
Street Sweeper Replacement Fund	4,362	23	-	4,385
Storm Water Mgt Operating	213,946	210,703	64,905	359,744
Garbage Collection	5,496	176,227	177,088	4,635
Wastewater Improvements	1,241,003	505,768	73,058	1,673,713
Wastewater 2021 SRF Bond Issue	4,554,145	12,732	3,963,600	603,277
2022 WW SW Bond Proceeds	-	3,115,658	139,770	2,975,888
W/W B&I	-	66,060	66,002	58
Waste Water Operating	701,387	2,149,906	2,553,152	298,141
Waste Water B&I BONY only	63	161,835	161,300	598
Waste Water Depreciation	648,633	3,429	-	652,062
Waste Water Consumer Deposit	13,925	5,350	2,853	16,422
Waste Water Capacity Fee	206,975	4,702	-	211,677
W/W: Debt Service Charge	91	-	-	91
Sdi Replacement	283,324	12,598	-	295,922
Waste Water Debt Service Reserve	344,999	62,884	-	407,883
Utility Credits	1,744	642	-	2,386
Water Operating	225,453	905,970	823,681	307,742
Water Bond & Interest	3,694	162,187	162,187	3,694
Water Depreciation	12,611	-	-	12,611
Water Consumer Deposit	16,200	5,350	3,398	18,152
Water Capacity Fee	38,503	2,400	-	40,903
Water Cash Reserve Fund	709	-	-	709
Water Debt Service Reserve	165,274	-	-	165,274
Totals	<u>\$ 14,485,260</u>	<u>\$ 14,947,575</u>	<u>\$ 15,540,093</u>	<u>\$ 13,892,742</u>

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

CITY OF BUTLER
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

The City was established under the laws of the State of Indiana. The City operates under a Council-Mayor form of government and provides some or all of the following services: public safety (police and fire), highways and streets, health and social services, culture and recreation, public improvements, planning and zoning, general administrative services, water, wastewater, electric, gas, storm water, trash, aviation, and urban redevelopment and housing.

The accompanying financial statement presents the financial information for the City.

B. Basis of Accounting

The financial statement is reported on a regulatory basis of accounting prescribed by the Indiana State Board of Accounts in accordance with state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The basis of accounting involves the reporting of only cash and investments and the changes therein resulting from cash inflows (receipts) and cash outflows (disbursements) reported in the period in which they occurred.

The regulatory basis of accounting differs from accounting principles generally accepted in the United States of America, in that receipts are recognized when received in cash, rather than when earned, and disbursements are recognized when paid, rather than when a liability is incurred.

C. Cash and Investments

Investments are stated at cost. Any changes in fair value of the investments are reported as receipts in the year of the sale of the investment.

D. Receipts

Receipts are presented in the aggregate on the face of the financial statement. The aggregate receipts include the following sources:

Taxes. Amounts received from one or more of the following: property tax, wheel tax, innkeeper's tax, food and beverage tax, county economic development income tax, boat and trailer excise tax, county adjusted gross income tax, and other taxes that are set by the City.

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

CITY OF BUTLER
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

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

Utility fees. Amounts received from charges for current services.

Penalties. Amounts received from late payment fees.

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

E. Disbursements

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

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

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

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

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

CITY OF BUTLER
NOTES TO FINANCIAL STATEMENT
(Continued)

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

Utility operating expenses. Amounts disbursed for operating the utilities.

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

F. Interfund Transfers

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

G. Fund Accounting

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

Note 2. Budgets

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

Note 3. Property Taxes

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

CITY OF BUTLER
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 4. Deposits and Investments

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

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

Note 5. Risk Management

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

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

Note 6. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

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

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

Financial Report

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

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

CITY OF BUTLER
NOTES TO FINANCIAL STATEMENT
(Continued)

Contributions

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

B. 1925 Police Officers' Pension Plan

Plan Description

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

Funding Policy

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

On Behalf Payments

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

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

Plan Description

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

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

Financial Report

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

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

CITY OF BUTLER
NOTES TO FINANCIAL STATEMENT
(Continued)

Contributions

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

Note 7. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. This is a result of grants that operate on a reimbursable basis. The reimbursements for expenditures made by the City were not received by December 31, 2022.

Note 8. Holding Corporation

The City has entered into a capital lease with the Butler Municipal Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the City. The lessor has been determined to be a related-party of the City. Lease payments during the year 2022 totaled \$115,000.

Note 9. Subsequent Events

In April of 2023, the City issued SRF Sewage Works Revenue Bonds Series 2023 in the amount of \$2,147,000. The Sewage Works Revenue Bonds are for improvements of the Wastewater Utility.

In May of 2023, the City issued SRF Waterworks Revenue Bonds Series 2023 in the amount of \$3,568,000. The Waterworks Revenue Bonds are for the acquisition, construction, extension, and installation of improvements to the Butler City Waterworks.

(This page intentionally left blank.)

OTHER INFORMATION

CITY OF BUTLER
 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	MVH Restricted	Law Enforcement Continuing Education	Clerk's Record Perpetuation
Cash and investments - beginning	\$ 1,024,177	\$ 536,402	\$ 105,654	\$ 65,376	\$ 12,062	\$ 143,599
Receipts:						
Taxes	615,019	545,268	-	-	-	-
Licenses and permits	925	-	-	-	-	-
Intergovernmental receipts	672,629	76,594	26,233	56,092	-	-
Charges for services	48,098	2,875	-	-	-	-
Fines and forfeits	82,169	-	-	-	2,292	15,346
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	183,168	4,764	655	147,754	1,633	788
Total receipts	1,602,008	629,501	26,888	203,846	3,925	16,134
Disbursements:						
Personal services	940,080	173,639	-	-	-	-
Supplies	76,309	58,707	-	-	-	4,670
Other services and charges	408,580	32,648	-	-	3,000	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	98,642	27,490	-	54,697	-	2,578
Utility operating expenses	-	-	-	-	-	-
Other disbursements	97,700	69,000	-	-	-	-
Total disbursements	1,621,311	361,484	-	54,697	3,000	7,248
Excess (deficiency) of receipts over (under) disbursements	(19,303)	268,017	26,888	149,149	925	8,886
Cash and investments - ending	\$ 1,004,874	\$ 804,419	\$ 132,542	\$ 214,525	\$ 12,987	\$ 152,485

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

	Unsafe Building Fund	Riverboat Fund	Park & Recreation	Park and TB Rental	Rainy Day Fund	LOIT Special
Cash and investments - beginning	\$ 156,067	\$ 44,250	\$ 86,046	\$ 5,851	\$ 81,142	\$ 41,136
Receipts:						
Taxes	-	-	135,101	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	10,441	5,081	-	-	-
Charges for services	-	-	-	830	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	28,825	230	756	47	429	217
Total receipts	28,825	10,671	140,938	877	429	217
Disbursements:						
Personal services	-	-	38,054	-	-	-
Supplies	-	-	25,197	-	-	-
Other services and charges	-	-	19,056	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	20,035	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	12,000	5,000	585	-	-
Total disbursements	-	12,000	107,342	585	-	-
Excess (deficiency) of receipts over (under) disbursements	28,825	(1,329)	33,596	292	429	217
Cash and investments - ending	\$ 184,892	\$ 42,921	\$ 119,642	\$ 6,143	\$ 81,571	\$ 41,353

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

	Opioid Unrestricted	Opioid Restricted	Levy Excess Fund	Fire Territory Operating Fund	Cumulative Capital Development	Fire Equipment Replacement
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 431,937	\$ 102,644	\$ 977,585
Receipts:						
Taxes	-	-	-	280,788	49,275	162,248
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	6,097	1,853	3,523
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	3,855	8,995	7,749	45,287	638	3,115
Total receipts	3,855	8,995	7,749	332,172	51,766	168,886
Disbursements:						
Personal services	-	-	-	160,884	-	-
Supplies	-	-	-	53,321	-	-
Other services and charges	-	-	-	86,182	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	17,003	7,599	715,486
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	4,833	15,000	2,916
Total disbursements	-	-	-	322,223	22,599	718,402
Excess (deficiency) of receipts over (under) disbursements	3,855	8,995	7,749	9,949	29,167	(549,516)
Cash and investments - ending	\$ 3,855	\$ 8,995	\$ 7,749	\$ 441,886	\$ 131,811	\$ 428,069

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

	GIS/IT Equipment Replacement	Credit	Cumulative Capital Improvements	Police Pension	City Court	Public Safety LOIT
Cash and investments - beginning	\$ 47,497	\$ 205,001	\$ 44,726	\$ 152,075	\$ 27,151	\$ 422,375
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	194,116	4,782	-	-	196,087
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	476,220	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	251	1,482	249	21,470	-	2,670
Total receipts	251	195,598	5,031	21,470	476,220	198,757
Disbursements:						
Personal services	-	-	-	-	-	46,243
Supplies	-	-	-	-	-	2,765
Other services and charges	-	13,000	-	-	-	3,975
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	8,669	-	-	-	28,507
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	115,712	-	20,701	323,291	-
Total disbursements	-	137,381	-	20,701	323,291	81,490
Excess (deficiency) of receipts over (under) disbursements	251	58,217	5,031	769	152,929	117,267
Cash and investments - ending	\$ 47,748	\$ 263,218	\$ 49,757	\$ 152,844	\$ 180,080	\$ 539,642

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

	Butler Days Festival	Sidewalk Fund	Indiana Unclaimed	Community Crossing Grant: odd years	Community Crossing Grant: even years	City Barn Replacement
Cash and investments - beginning	\$ 12,596	\$ 20,808	\$ 53	\$ 100,290	\$ 46,336	\$ 67,145
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	159,475	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	1,131	15,110	-	55	55	93,771
Total receipts	1,131	15,110	-	55	159,530	93,771
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	1,126	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	93,491
Capital outlay	-	-	-	-	159,475	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	12,601	-	-	100,345	46,391	-
Total disbursements	13,727	-	-	100,345	205,866	93,491
Excess (deficiency) of receipts over (under) disbursements	(12,596)	15,110	-	(100,290)	(46,336)	280
Cash and investments - ending	\$ -	\$ 35,918	\$ 53	\$ -	\$ -	\$ 67,425

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

	Butler Mausoleum	Red. Comm: Downtown Project	Net Payroll Clearing	Butler Cemetery Mausoleum	American Rescue Plan	Park & Rec. Grants
Cash and investments - beginning	\$ 890	\$ 48,609	\$ -	\$ 34,046	\$ 307,149	\$ 150
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	309,148	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	15	93,652	1,104,584	14,680	2,794	-
Total receipts	15	93,652	1,104,584	14,680	311,942	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	1,104,584	-	-	-
Total disbursements	-	-	1,104,584	-	-	-
Excess (deficiency) of receipts over (under) disbursements	15	93,652	-	14,680	311,942	-
Cash and investments - ending	\$ 905	\$ 142,261	\$ -	\$ 48,726	\$ 619,091	\$ 150

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

	Community Garden	Eastside LL Football	Murals	INDOT SW Grant	Downtown Art Project	MVH Vehicle Replacement Fund
Cash and investments - beginning	\$ 8,259	\$ 9,524	\$ -	\$ -	\$ -	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	730,786	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	1,051	1,821	29,984	-	13,142	19,000
Total receipts	1,051	1,821	29,984	730,786	13,142	19,000
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	4,832	8,085	1,342,127	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	-	4,832	8,085	1,342,127	-	-
Excess (deficiency) of receipts over (under) disbursements	1,051	(3,011)	21,899	(611,341)	13,142	19,000
Cash and investments - ending	\$ 9,310	\$ 6,513	\$ 21,899	\$ (611,341)	\$ 13,142	\$ 19,000

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

	Petty Cash	Fire Donation	Park & Recreation Donation Fund	Court User Fee	Police Donation	Fire: Cost Recovery
Cash and investments - beginning	\$ 400	\$ 12,726	\$ 950	\$ 1	\$ 16,384	\$ 23,227
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	80,958	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	26,927	219	-	11,591	123
Total receipts	-	26,927	219	80,958	11,591	123
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	11,669	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	17,089	-	-	3,015	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	80,958	-	-
Total disbursements	-	17,089	-	80,958	14,684	-
Excess (deficiency) of receipts over (under) disbursements	-	9,838	219	-	(3,093)	123
Cash and investments - ending	\$ 400	\$ 22,564	\$ 1,169	\$ 1	\$ 13,291	\$ 23,350

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

	Redevelopment Commission	Park Equipment Fund	Community Development Revolving Loan	Thompson Block	Payroll Deduction	Federal Withholding Tax
Cash and investments - beginning	\$ 104,797	\$ 173,866	\$ 18	\$ 76,801	\$ 4,662	\$ -
Receipts:						
Taxes	37,904	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	1,426	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	661	19,600	-	115,548	65,527	123,159
Total receipts	39,991	19,600	-	115,548	65,527	123,159
Disbursements:						
Personal services	161	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	1,020	-	-	-	-	-
Debt service - principal and interest	-	-	-	115,000	-	-
Capital outlay	-	8,170	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	93,395	-	-	-	65,797	123,159
Total disbursements	94,576	8,170	-	115,000	65,797	123,159
Excess (deficiency) of receipts over (under) disbursements	(54,585)	11,430	-	548	(270)	-
Cash and investments - ending	\$ 50,212	\$ 185,296	\$ 18	\$ 77,349	\$ 4,392	\$ -

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

	State Withholding Tax	County Withholding Tax	Cemetery Trust	Fica	Garnishment - Child Support	Street Sweeper Replacement Fund
Cash and investments - beginning	\$ -	\$ -	\$ 20,283	\$ -	\$ -	\$ 4,362
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	6,033	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	46,307	28,306	134	85,114	8,351	23
Total receipts	46,307	28,306	6,167	85,114	8,351	23
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	43,062	26,328	-	85,114	8,351	-
Total disbursements	43,062	26,328	-	85,114	8,351	-
Excess (deficiency) of receipts over (under) disbursements	3,245	1,978	6,167	-	-	23
Cash and investments - ending	\$ 3,245	\$ 1,978	\$ 26,450	\$ -	\$ -	\$ 4,385

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

	Storm Water Mgt Operating	Garbage Collection	Wastewater Improvements	Wastewater 2021 SRF Bond Issue	2022 WW SW Bond Proceeds	W/W B&I
Cash and investments - beginning	\$ 213,946	\$ 5,496	\$ 1,241,003	\$ 4,554,145	\$ -	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	172,122	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	207,253	-	-	-	-	-
Penalties	1,505	4,080	-	-	-	-
Other receipts	1,945	25	505,768	12,732	3,115,658	66,060
Total receipts	210,703	176,227	505,768	12,732	3,115,658	66,060
Disbursements:						
Personal services	-	5,190	-	-	-	-
Supplies	-	3,197	-	-	-	-
Other services and charges	-	168,701	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	66,002
Capital outlay	-	-	56,048	3,622,618	-	-
Utility operating expenses	62,465	-	17,010	340,982	139,770	-
Other disbursements	2,440	-	-	-	-	-
Total disbursements	64,905	177,088	73,058	3,963,600	139,770	66,002
Excess (deficiency) of receipts over (under) disbursements	145,798	(861)	432,710	(3,950,868)	2,975,888	58
Cash and investments - ending	\$ 359,744	\$ 4,635	\$ 1,673,713	\$ 603,277	\$ 2,975,888	\$ 58

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

	Waste Water Operating	Waste Water B&I BONY only	Waste Water Depreciation	Waste Water Consumer Deposit	Waste Water Capacity Fee	W/W: Debt Service Charge
Cash and investments - beginning	\$ 701,387	\$ 63	\$ 648,633	\$ 13,925	\$ 206,975	\$ 91
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	2,128,193	-	-	-	3,600	-
Penalties	16,259	-	-	-	-	-
Other receipts	5,454	161,835	3,429	5,350	1,102	-
Total receipts	2,149,906	161,835	3,429	5,350	4,702	-
Disbursements:						
Personal services	416,668	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	30,488	-	-	-	-	-
Debt service - principal and interest	-	161,300	-	-	-	-
Capital outlay	315,872	-	-	-	-	-
Utility operating expenses	961,785	-	-	-	-	-
Other disbursements	828,339	-	-	2,853	-	-
Total disbursements	2,553,152	161,300	-	2,853	-	-
Excess (deficiency) of receipts over (under) disbursements	(403,246)	535	3,429	2,497	4,702	-
Cash and investments - ending	\$ 298,141	\$ 598	\$ 652,062	\$ 16,422	\$ 211,677	\$ 91

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

	Sdi Replacement	Waste Water Debt Service Reserve	Utility Credits	Water Operating	Water Bond & Interest	Water Depreciation
Cash and investments - beginning	\$ 283,324	\$ 344,999	\$ 1,744	\$ 225,453	\$ 3,694	\$ 12,611
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	11,060	-	642	844,888	-	-
Penalties	-	-	-	11,137	-	-
Other receipts	1,538	62,884	-	49,945	162,187	-
Total receipts	12,598	62,884	642	905,970	162,187	-
Disbursements:						
Personal services	-	-	-	239,018	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	14,804	-	-
Debt service - principal and interest	-	-	-	-	162,187	-
Capital outlay	-	-	-	29,843	-	-
Utility operating expenses	-	-	-	298,979	-	-
Other disbursements	-	-	-	241,037	-	-
Total disbursements	-	-	-	823,681	162,187	-
Excess (deficiency) of receipts over (under) disbursements	12,598	62,884	642	82,289	-	-
Cash and investments - ending	\$ 295,922	\$ 407,883	\$ 2,386	\$ 307,742	\$ 3,694	\$ 12,611

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

	Water Consumer Deposit	Water Capacity Fee	Water Cash Reserve Fund	Water Debt Service Reserve	Totals
Cash and investments - beginning	\$ 16,200	\$ 38,503	\$ 709	\$ 165,274	\$ 14,485,260
Receipts:					
Taxes	-	-	-	-	1,825,603
Licenses and permits	-	-	-	-	925
Intergovernmental receipts	-	-	-	-	2,454,363
Charges for services	-	-	-	-	229,958
Fines and forfeits	-	-	-	-	656,985
Utility fees	-	2,400	-	-	3,198,036
Penalties	-	-	-	-	32,981
Other receipts	5,350	-	-	-	6,548,724
Total receipts	5,350	2,400	-	-	14,947,575
Disbursements:					
Personal services	-	-	-	-	2,019,937
Supplies	-	-	-	-	224,166
Other services and charges	-	-	-	-	794,249
Debt service - principal and interest	-	-	-	-	597,980
Capital outlay	-	-	-	-	6,547,880
Utility operating expenses	-	-	-	-	1,820,991
Other disbursements	3,398	-	-	-	3,534,890
Total disbursements	3,398	-	-	-	15,540,093
Excess (deficiency) of receipts over (under) disbursements	1,952	2,400	-	-	(592,518)
Cash and investments - ending	\$ 18,152	\$ 40,903	\$ 709	\$ 165,274	\$ 13,892,742

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

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ -	\$ -
Storm Water	-	20,575
Trash	-	18,772
Wastewater	-	81,363
Water	<u>-</u>	<u>82,212</u>
Totals	<u>\$ -</u>	<u>\$ 202,922</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Butler Municipal Building Corporation	renovations to city hall/utility office	\$ 112,000	3/31/2011	1/15/2031
City Barn Municipal Lease	new city barns	93,491	5/15/2017	5/15/2037
Fire Truck Lease	new fire truck	<u>71,400</u>	6/1/2023	6/1/2025
Total governmental activities		<u>276,891</u>		
Wastewater:				
US Bancorp	sewer vac truck	<u>63,382</u>	1/11/2021	1/1/2025
Total of annual lease payments		<u>\$ 340,273</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal Due Within One Year
Wastewater:			
Revenue bonds	2021 SRF Bonds	\$ 8,065,000	\$ 332,000
Revenue bonds	2022 WW SW Bonds	<u>3,110,000</u>	<u>60,000</u>
Total Wastewater		<u>11,175,000</u>	<u>392,000</u>
Water:			
Revenue bonds	Water Bond Issue 2013	875,000	65,000
Revenue bonds	water utility improvements	<u>206,400</u>	<u>46,800</u>
Total Water		<u>1,081,400</u>	<u>111,800</u>
Totals		<u>\$ 12,256,400</u>	<u>\$ 503,800</u>

CITY OF BUTLER
SCHEDULE OF CAPITAL ASSETS
December 31, 2022

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

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 689,944
Infrastructure	4,400,545
Buildings	5,623,090
Improvements other than buildings	814,154
Machinery, equipment, and vehicles	<u>4,072,438</u>
Total governmental activities	<u>15,600,171</u>
Storm Water:	
Infrastructure	743,731
Construction in progress	<u>2,031,520</u>
Total Storm Water	<u>2,775,251</u>
Wastewater:	
Land	15,390
Infrastructure	5,346,388
Buildings	481,986
Improvements other than buildings	7,020,464
Machinery, equipment, and vehicles	1,383,642
Construction in progress	<u>8,095,022</u>
Total Wastewater	<u>22,342,892</u>
Water:	
Land	3,078
Infrastructure	3,578,373
Buildings	403,921
Improvements other than buildings	185,483
Machinery, equipment, and vehicles	<u>243,644</u>
Total Water	<u>4,414,499</u>
Total capital assets	<u><u>\$ 45,132,813</u></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/>.