

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF BEECH GROVE

MARION COUNTY, INDIANA

January 1, 2022 to December 31, 2023



FILED

09/11/2024

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	James Coffman Samantha S. Stratton	01-01-22 to 12-31-23 01-01-24 to 12-31-24
Mayor	Dennis B. Buckley James Coffman	01-01-22 to 12-31-23 01-01-24 to 12-31-24
President of the Board of Public Works	Dennis B. Buckley James Coffman	01-01-22 to 12-31-23 01-01-24 to 12-31-24
President Pro Tempore of the Common Council	Robert Ferguson Buddy Templin Chris Duffer	01-01-22 to 08-04-23 08-05-23 to 12-31-23 01-01-24 to 12-31-24



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF BEECH GROVE, MARION COUNTY, INDIANA

Adverse and Unmodified Opinions

We have audited the accompanying financial statement of the City of Beech Grove (City), which comprises the financial position and results of operations for the period of January 1, 2022 to December 31, 2023, and the related notes to the financial statement as listed in the Table of Contents.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse and Unmodified Opinions* section of our report, the financial statement referred to above does not present fairly, the financial position and results of operations of the City for the period of January 1, 2022 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 statement referred to above presents fairly, in all material respects, the respective financial position and results of operations of the City, for the period of January 1, 2022 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 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 Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis, Schedule of Payables and Receivables, Schedule of Leases and Debt, and Schedule of Capital Assets, as listed in the Table of Contents, but does not include the basic financial 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

August 29, 2024

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FINANCIAL STATEMENT AND ACCOMPANYING NOTES AND OTHER INFORMATION

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

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

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

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

CITY OF BEECH GROVE
 STATEMENT OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Years Ended December 31, 2022 and 2023

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-22	Receipts	Disbursements	12-31-22	Receipts	Disbursements	12-31-23
Grant / Thompson Trail	\$ 1,490	\$ -	\$ -	\$ 1,490	\$ -	\$ -	\$ 1,490
Bg Parks & Rec. Non-Reverting Op. Fund	23,843	340,880	354,248	10,475	261,960	250,625	21,810
GENERAL FUND	2,439,245	10,878,732	11,086,859	2,231,118	12,337,439	12,267,648	2,300,909
Motor Vehicle Highway (MVH)	417,748	869,537	1,031,179	256,106	1,141,884	959,406	438,584
Local Road And Street	478,894	598,031	546,887	530,038	460,839	534,521	456,356
MVH Restricted (Subfund Of MVH)	142,318	307,190	277,275	172,233	316,908	379,223	109,918
Park Nonreverting CAPITAL	16,976	10,930	1,651	26,255	16,182	12,302	30,135
Local Law Enforcement Continuing Education Fund	72,404	33,257	39,975	65,686	20,158	39,726	46,118
Clerk's Record Perpetuation Fund	92,066	19,229	3,941	107,354	20,861	45,856	82,359
PARK DONATION	5,941	475	5,250	1,166	585	1,128	623
RAINY DAY	519,570	-	-	519,570	90,668	-	610,238
Local Road & Bridge Matching Grant Fund	3,203	489,104	108,979	383,328	569,792	368,749	584,371
OPIOID RESTRICTED	-	20,473	-	20,473	4,051	20,473	4,051
OPIOID UNRESTRICTED	-	4,971	-	4,971	61	-	5,032
POLICE RANGE BOND INTEREST ACCOUNT #19	-	-	-	-	214,971	-	214,971
Public Safety / Tank Removal Liability Fund	70,000	-	-	70,000	-	70,000	-
Police Pension	350,782	491,255	507,376	334,661	550,647	545,451	339,857
Fire Pension	312,412	12,337	39,642	285,107	-	32,145	252,962
Mayor's Donation	21	-	-	21	-	-	21
Lit - Public Safety	489,358	2,160,424	1,998,360	651,422	2,464,837	2,430,130	686,129
Fire Dept./ ambulance Reimbursement	15,956	-	-	15,956	-	-	15,956
Fire/ Firehouse P. Safety Foundation/ Grant	2,000	-	-	2,000	-	-	2,000
Wastewater Auction Proceeds	67,754	-	-	67,754	20,000	64,682	23,072
Beech Grove Public Safety Program	1,615	844	-	2,459	952	-	3,411
Criminal Investigation Funds	58,374	1,014,808	48,213	1,024,969	393,469	357,893	1,060,545
Criminal Investigation -additional Funds	5,985	-	-	5,985	3,500	3,180	6,305
Insurance Reimbursements	53,367	95,673	96,175	52,865	46,864	89,061	10,668
Senior Citizens Donation	23,870	37,658	38,610	22,918	51,295	67,721	6,492
Police Donation	54	5,000	1,407	3,647	49,901	22,873	30,675
Fire Donation	1,032	-	-	1,032	-	-	1,032
Police/ school- community Policing	76,307	271,911	259,878	88,340	285,022	287,719	85,643
General- City Court Clearing Fund	30,147	296,771	291,594	35,324	342,975	366,286	12,013
Bond & Interest Redemption	117,841	182,614	236,498	63,957	60,458	121,380	3,035

CITY OF BEECH GROVE
 STATEMENT OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Years Ended December 31, 2022 and 2023

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-22	Receipts	Disbursements	12-31-22	Receipts	Disbursements	12-31-23
FEMA GRANT	10,952	-	-	10,952	-	10,952	-
ARP Coronavirus Local Fiscal Recovery Fund	955,165	1,698,947	1,348,151	1,305,961	-	822,983	482,978
OPIOID LITIGATION SETTLEMENTS	-	-	-	-	21,948	-	21,948
Cares Act Provider Relief Fund	-	-	-	-	375	-	375
Auction Proceeds	15,920	-	-	15,920	48,546	15,920	48,546
BOND ISSUANCE EXPENSE - #13	-	194,070	194,070	-	-	-	-
LEASE RENTAL PAYMENT	-	-	-	-	470,753	362,000	108,753
BOND ACQUISITION #14	-	8,520,145	-	8,520,145	122,485	8,354,224	288,406
BOND OPERATION / RESERVE #16	-	-	-	-	5,647	1,500	4,147
POLICE RANGE BOND ISSUANCE #18	-	-	-	-	123,100	123,100	-
POLICE RANGE BOND CONSTRUCTION #20	-	-	-	-	4,170,458	3,803,805	366,653
BOND SINKING / DEBT SERVICE #17	-	312,339	-	312,339	367,529	317,442	362,426
Payroll / Retirees	(5,930)	593,020	584,167	2,923	582,552	585,474	1
Payroll	(33,518)	8,019,822	7,986,304	-	9,372,843	9,326,545	46,298
Police/Fire Trust	2,530	-	-	2,530	-	-	2,530
Environmental Donation Fund	-	5,508	905	4,603	9,022	659	12,966
Storm Water Utility Operating	137,117	616,655	574,545	179,227	603,388	684,058	98,557
Sewage Utility Operating	1,185,322	4,655,327	4,379,774	1,460,875	4,989,667	5,546,215	904,327
Sewage Utility Construction (In Progress) OCRA	145,794	600,000	683,061	62,733	100	-	62,833
2004 SRF - State Revolving Fund B&I Payments	4	136,179	136,178	5	136,180	136,178	7
2004 SRF Retainage- BNY/DSR	143,065	1,568	-	144,633	6,959	-	151,592
BNY/Monthly SRF	71,009	136,635	136,178	71,466	138,069	136,178	73,357
Sewage/2015 A Refunding Bond/dsr	65,382	296	-	65,678	2,150	-	67,828
Sewage/2015 A Refunding Bond B&IPayments	(35,510)	142,470	73,735	33,225	37,504	70,729	-
RDAF-General Account	915,188	773,682	893,043	795,827	839,376	620,867	1,014,336
Beech Grove City Court	68,116	837,381	844,140	61,357	982,838	979,127	65,068
Totals	\$ 9,531,179	\$ 45,386,148	\$ 34,808,248	\$ 20,109,079	\$ 42,757,768	\$ 51,236,134	\$ 11,630,713

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

CITY OF BEECH GROVE
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 BEECH GROVE
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.

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 BEECH GROVE
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 BEECH GROVE
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 4. Deposits and Investments

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

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

Note 5. Risk Management

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

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

Note 6. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

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

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

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

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

CITY OF BEECH GROVE
NOTES TO FINANCIAL STATEMENT
(Continued)

Financial Report

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

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

Contributions

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

B. 1925 Police Officers' Pension Plan

Plan Description

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

Funding Policy

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

On Behalf Payments

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

C. 1937 Firefighters' Pension Plan

Plan Description

The 1937 Firefighters' Pension Plan is a single-employer defined benefit pension plan. The plan is administered by the local pension board as authorized by state statute (IC 36-8-7). The plan provides retirement, disability, and death benefits to plan members and beneficiaries. The plan was established by the plan administrator, as provided by state statute. The plan administrator does not issue a publicly available financial report that includes financial statements and required supplementary information of the plan.

CITY OF BEECH GROVE
NOTES TO FINANCIAL STATEMENT
(Continued)

Funding Policy

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

On Behalf Payments

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

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

Plan Description

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

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

Financial Report

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

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

Contributions

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

Note 7. Holding Corporation

The City has entered into a capital lease with the Beech Grove Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the City. The lessor has been determined to be a related-party of the City. Lease payments during the year 2023 totaled \$317,442. There were no lease payments made to the holding corporation in 2022.

CITY OF BEECH GROVE
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 8. Other Postemployment Benefits

The City provides to eligible retirees and their spouses the following benefits: medical insurance and life insurance. 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 BEECH GROVE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2022

	Grant / Thompson Trail	Bg Parks & Rec. Non-Reverting Op. Fund	GENERAL FUND	Motor Vehicle Highway (MVH)	Local Road And Street	MVH Restricted (Subfund Of MVH)	Park Nonreverting CAPITAL	Local Law Enforcement Continuing Education Fund	Clerk's Record Perpetuation Fund
Cash and investments - beginning	\$ 1,490	\$ 23,843	\$ 2,439,245	\$ 417,748	\$ 478,894	\$ 142,318	\$ 16,976	\$ 72,404	\$ 92,066
Receipts:									
Taxes	-	-	4,619,319	268,108	-	307,190	-	-	-
Licenses and permits	-	-	231,251	-	-	-	-	23,678	-
Intergovernmental receipts	-	-	3,027,570	583,544	598,031	-	-	-	-
Charges for services	-	-	1,428,889	-	-	-	-	595	-
Fines and forfeits	-	-	-	-	-	-	-	8,844	19,229
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	340,880	1,571,703	17,885	-	-	10,930	140	-
Total receipts	-	340,880	10,878,732	869,537	598,031	307,190	10,930	33,257	19,229
Disbursements:									
Personal services	-	-	5,457,599	469,908	-	-	-	-	-
Supplies	-	-	299,372	78,945	64,664	-	-	39,975	3,941
Other services and charges	-	354,248	4,964,432	40,208	179,800	-	1,651	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	214,298	442,118	302,423	277,275	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	151,158	-	-	-	-	-	-
Total disbursements	-	354,248	11,086,859	1,031,179	546,887	277,275	1,651	39,975	3,941
Excess (deficiency) of receipts over (under) disbursements	-	(13,368)	(208,127)	(161,642)	51,144	29,915	9,279	(6,718)	15,288
Cash and investments - ending	\$ 1,490	\$ 10,475	\$ 2,231,118	\$ 256,106	\$ 530,038	\$ 172,233	\$ 26,255	\$ 65,686	\$ 107,354

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

	PARK DONATION	RAINY DAY	Local Road & Bridge Matching Grant Fund	OPIOID RESTRICTED	OPIOID UNRESTRICTED	POLICE RANGE BOND INTEREST ACCOUNT #19	Public Safety / Tank Removal Liability Fund	Police Pension
Cash and investments - beginning	\$ 5,941	\$ 519,570	\$ 3,203	\$ -	\$ -	\$ -	\$ 70,000	\$ 350,782
Receipts:								
Taxes	-	-	-	-	-	-	-	18,306
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	20,473	4,971	-	-	2,008
Charges for services	475	-	489,104	-	-	-	-	470,941
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	475	-	489,104	20,473	4,971	-	-	491,255
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	108,979	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	5,250	-	-	-	-	-	-	507,376
Total disbursements	5,250	-	108,979	-	-	-	-	507,376
Excess (deficiency) of receipts over (under) disbursements	(4,775)	-	380,125	20,473	4,971	-	-	(16,121)
Cash and investments - ending	\$ 1,166	\$ 519,570	\$ 383,328	\$ 20,473	\$ 4,971	\$ -	\$ 70,000	\$ 334,661

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

	Fire Pension	Mayor's Donation	Lit - Public Safety	Fire Dept./ ambulance Reimbursement	Fire/ Firehouse P. Safety Foundation/ Grant	Wastewater Auction Proceeds	Beech Grove Public Safety Program	Criminal Investigation Funds	Criminal Investigation -additional Funds
Cash and investments - beginning	\$ 312,412	\$ 21	\$ 489,358	\$ 15,956	\$ 2,000	\$ 67,754	\$ 1,615	\$ 58,374	\$ 5,985
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	2,157,532	-	-	-	-	-	-
Charges for services	12,337	-	-	-	-	-	-	266,920	-
Fines and forfeits	-	-	-	-	-	-	844	747,888	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	-	2,892	-	-	-	-	-	-
Total receipts	12,337	-	2,160,424	-	-	-	844	1,014,808	-
Disbursements:									
Personal services	39,642	-	1,282,540	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	304,585	-	-	-	-	48,213	-
Debt service - principal and interest	-	-	180,157	-	-	-	-	-	-
Capital outlay	-	-	231,078	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-
Total disbursements	39,642	-	1,998,360	-	-	-	-	48,213	-
Excess (deficiency) of receipts over (under) disbursements	(27,305)	-	162,064	-	-	-	844	966,595	-
Cash and investments - ending	\$ 285,107	\$ 21	\$ 651,422	\$ 15,956	\$ 2,000	\$ 67,754	\$ 2,459	\$ 1,024,969	\$ 5,985

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

	Insurance Reimbursements	Senior Citizens Donation	Police Donation	Fire Donation	Police/ school- community Policing	General- City Court Clearing Fund	Bond & Interest Redemption	FEMA GRANT	ARP Coronavirus Local Fiscal Recovery Fund
Cash and investments - beginning	\$ 53,367	\$ 23,870	\$ 54	\$ 1,032	\$ 76,307	\$ 30,147	\$ 117,841	\$ 10,952	\$ 955,165
Receipts:									
Taxes	-	-	-	-	-	-	171,321	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	11,293	-	1,698,947
Charges for services	-	-	-	-	271,911	-	-	-	-
Fines and forfeits	-	-	-	-	-	296,771	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	95,673	37,658	5,000	-	-	-	-	-	-
Total receipts	95,673	37,658	5,000	-	271,911	296,771	182,614	-	1,698,947
Disbursements:									
Personal services	-	-	-	-	259,878	-	-	-	-
Supplies	-	-	1,407	-	-	-	-	-	-
Other services and charges	96,175	38,610	-	-	-	155,166	-	-	1,348,151
Debt service - principal and interest	-	-	-	-	-	-	236,498	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	136,428	-	-	-
Total disbursements	96,175	38,610	1,407	-	259,878	291,594	236,498	-	1,348,151
Excess (deficiency) of receipts over (under) disbursements	(502)	(952)	3,593	-	12,033	5,177	(53,884)	-	350,796
Cash and investments - ending	\$ 52,865	\$ 22,918	\$ 3,647	\$ 1,032	\$ 88,340	\$ 35,324	\$ 63,957	\$ 10,952	\$ 1,305,961

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

	OPIOID LITIGATION SETTLEMENTS	Cares Act Provider Relief Fund	Auction Proceeds	BOND ISSUANCE EXPENSE - #13	LEASE RENTAL PAYMENT	BOND ACQUISITION #14	BOND OPERATION / RESERVE #16	POLICE RANGE BOND ISSUANCE #18	POLICE RANGE BOND CONSTRUCTION #20
Cash and investments - beginning	\$ -	\$ -	\$ 15,920	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	194,070	-	8,520,145	-	-	-
Total receipts	-	-	-	194,070	-	8,520,145	-	-	-
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	194,070	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	194,070	-	-	-	-	-
Excess (deficiency) of receipts over (under) disbursements	-	-	-	-	-	8,520,145	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ 15,920	\$ -	\$ -	\$ 8,520,145	\$ -	\$ -	\$ -

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

	BOND SINKING / DEBT SERVICE #17	Payroll / Retirees	Payroll	Police/Fire Trust	Environmental Donation Fund	Storm Water Utility Operating	Sewage Utility Operating	Sewage Utility Construction (In Progress) OCRA
Cash and investments - beginning	\$ -	\$ (5,930)	\$ (33,518)	\$ 2,530	\$ -	\$ 137,117	\$ 1,185,322	\$ 145,794
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	587,090	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	616,655	4,445,640	-
Other receipts	312,339	5,930	8,019,822	-	5,508	-	209,687	600,000
Total receipts	312,339	593,020	8,019,822	-	5,508	616,655	4,655,327	600,000
Disbursements:								
Personal services	-	584,167	7,986,304	-	-	-	795,956	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	57,170	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	2,598,911	-
Other disbursements	-	-	-	-	905	574,545	927,737	683,061
Total disbursements	-	584,167	7,986,304	-	905	574,545	4,379,774	683,061
Excess (deficiency) of receipts over (under) disbursements	312,339	8,853	33,518	-	4,603	42,110	275,553	(83,061)
Cash and investments - ending	\$ 312,339	\$ 2,923	\$ -	\$ 2,530	\$ 4,603	\$ 179,227	\$ 1,460,875	\$ 62,733

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

	2004 SRF - State Revolving Fund B&I Payments	2004 SRF Retainage- BNY/DSR	BNY/Monthly SRF	Sewage/2015 A Refunding Bond/dsr	Sewage/2015 A Refunding Bond B&IPayments	RDAF-General Account	Beech Grove City Court	Totals
Cash and investments - beginning	\$ 4	\$ 143,065	\$ 71,009	\$ 65,382	\$ (35,510)	\$ 915,188	\$ 68,116	\$ 9,531,179
Receipts:								
Taxes	-	-	-	-	-	-	-	5,384,244
Licenses and permits	-	-	-	-	-	-	-	254,929
Intergovernmental receipts	-	-	-	-	-	-	-	8,104,369
Charges for services	-	-	-	-	-	-	-	3,528,262
Fines and forfeits	-	-	-	-	-	-	837,381	1,910,957
Utility fees	-	-	-	-	-	-	-	5,062,295
Other receipts	136,179	1,568	136,635	296	142,470	773,682	-	21,141,092
Total receipts	136,179	1,568	136,635	296	142,470	773,682	837,381	45,386,148
Disbursements:								
Personal services	-	-	-	-	-	-	-	16,875,994
Supplies	-	-	-	-	-	-	-	488,304
Other services and charges	-	-	-	-	-	761,483	-	8,543,962
Debt service - principal and interest	136,178	-	136,178	-	73,735	131,560	-	894,306
Capital outlay	-	-	-	-	-	-	-	1,576,171
Utility operating expenses	-	-	-	-	-	-	-	2,598,911
Other disbursements	-	-	-	-	-	-	844,140	3,830,600
Total disbursements	136,178	-	136,178	-	73,735	893,043	844,140	34,808,248
Excess (deficiency) of receipts over (under) disbursements	1	1,568	457	296	68,735	(119,361)	(6,759)	10,577,900
Cash and investments - ending	\$ 5	\$ 144,633	\$ 71,466	\$ 65,678	\$ 33,225	\$ 795,827	\$ 61,357	\$ 20,109,079

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

	Grant / Thompson Trail	Bg Parks & Rec. Non-Reverting Op. Fund	GENERAL FUND	Motor Vehicle Highway (MVH)	Local Road And Street	MVH Restricted (Subfund Of MVH)	Park Nonreverting CAPITAL	Local Law Enforcement Continuing Education Fund	Clerk's Record Perpetuation Fund
Cash and investments - beginning	\$ 1,490	\$ 10,475	\$ 2,231,118	\$ 256,106	\$ 530,038	\$ 172,233	\$ 26,255	\$ 65,686	\$ 107,354
Receipts:									
Taxes	-	-	5,254,385	268,834	-	316,908	-	-	-
Licenses and permits	-	-	220,158	-	-	-	-	13,910	-
Intergovernmental receipts	-	-	3,038,970	873,050	460,839	-	-	-	-
Charges for services	-	-	1,931,508	-	-	-	-	626	-
Fines and forfeits	-	-	-	-	-	-	-	5,492	20,861
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	261,960	1,892,418	-	-	-	16,182	130	-
Total receipts	-	261,960	12,337,439	1,141,884	460,839	316,908	16,182	20,158	20,861
Disbursements:									
Personal services	-	-	6,601,649	426,310	-	-	-	-	-
Supplies	-	-	318,158	48,211	27,866	-	-	39,726	45,856
Other services and charges	-	250,625	4,910,524	25,091	135,130	-	12,302	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	230,131	459,794	371,525	379,223	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	207,186	-	-	-	-	-	-
Total disbursements	-	250,625	12,267,648	959,406	534,521	379,223	12,302	39,726	45,856
Excess (deficiency) of receipts over (under) disbursements	-	11,335	69,791	182,478	(73,682)	(62,315)	3,880	(19,568)	(24,995)
Cash and investments - ending	\$ 1,490	\$ 21,810	\$ 2,300,909	\$ 438,584	\$ 456,356	\$ 109,918	\$ 30,135	\$ 46,118	\$ 82,359

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

	PARK DONATION	RAINY DAY	Local Road & Bridge Matching Grant Fund	OPIOID RESTRICTED	OPIOID UNRESTRICTED	POLICE RANGE BOND INTEREST ACCOUNT #19	Public Safety / Tank Removal Liability Fund	Police Pension
Cash and investments - beginning	\$ 1,166	\$ 519,570	\$ 383,328	\$ 20,473	\$ 4,971	\$ -	\$ 70,000	\$ 334,661
Receipts:								
Taxes	-	-	-	-	-	-	-	54,704
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	4,051	61	-	-	4,799
Charges for services	585	-	569,792	-	-	-	-	491,144
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	90,668	-	-	-	214,971	-	-
Total receipts	585	90,668	569,792	4,051	61	214,971	-	550,647
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	20,473	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	368,749	-	-	-	70,000	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	1,128	-	-	-	-	-	-	545,451
Total disbursements	1,128	-	368,749	20,473	-	-	70,000	545,451
Excess (deficiency) of receipts over (under) disbursements	(543)	90,668	201,043	(16,422)	61	214,971	(70,000)	5,196
Cash and investments - ending	\$ 623	\$ 610,238	\$ 584,371	\$ 4,051	\$ 5,032	\$ 214,971	\$ -	\$ 339,857

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

	Fire Pension	Mayor's Donation	Lit - Public Safety	Fire Dept./ ambulance Reimbursement	Fire/ Firehouse P. Safety Foundation/ Grant	Wastewater Auction Proceeds	Beech Grove Public Safety Program	Criminal Investigation Funds	Criminal Investigation -additional Funds
Cash and investments - beginning	\$ 285,107	\$ 21	\$ 651,422	\$ 15,956	\$ 2,000	\$ 67,754	\$ 2,459	\$ 1,024,969	\$ 5,985
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	2,464,837	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	952	393,469	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	20,000	-	-	3,500
Total receipts	-	-	2,464,837	-	-	20,000	952	393,469	3,500
Disbursements:									
Personal services	32,145	-	1,831,800	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	315,501	3,180
Other services and charges	-	-	42,689	-	-	-	-	42,392	-
Debt service - principal and interest	-	-	173,897	-	-	-	-	-	-
Capital outlay	-	-	381,744	-	-	64,682	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-
Total disbursements	32,145	-	2,430,130	-	-	64,682	-	357,893	3,180
Excess (deficiency) of receipts over (under) disbursements	(32,145)	-	34,707	-	-	(44,682)	952	35,576	320
Cash and investments - ending	\$ 252,962	\$ 21	\$ 686,129	\$ 15,956	\$ 2,000	\$ 23,072	\$ 3,411	\$ 1,060,545	\$ 6,305

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

	Insurance Reimbursements	Senior Citizens Donation	Police Donation	Fire Donation	Police/ school- community Policing	General- City Court Clearing Fund	Bond & Interest Redemption	FEMA GRANT	ARP Coronavirus Local Fiscal Recovery Fund
Cash and investments - beginning	\$ 52,865	\$ 22,918	\$ 3,647	\$ 1,032	\$ 88,340	\$ 35,324	\$ 63,957	\$ 10,952	\$ 1,305,961
Receipts:									
Taxes	-	-	-	-	-	-	57,319	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	3,139	-	-
Charges for services	-	-	-	-	285,022	-	-	-	-
Fines and forfeits	-	-	-	-	-	342,975	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	46,864	51,295	49,901	-	-	-	-	-	-
Total receipts	46,864	51,295	49,901	-	285,022	342,975	60,458	-	-
Disbursements:									
Personal services	-	-	-	-	287,719	-	-	-	-
Supplies	-	-	22,873	-	-	-	-	10,952	-
Other services and charges	89,061	67,721	-	-	-	188,925	-	-	822,983
Debt service - principal and interest	-	-	-	-	-	-	121,380	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	177,361	-	-	-
Total disbursements	89,061	67,721	22,873	-	287,719	366,286	121,380	10,952	822,983
Excess (deficiency) of receipts over (under) disbursements	(42,197)	(16,426)	27,028	-	(2,697)	(23,311)	(60,922)	(10,952)	(822,983)
Cash and investments - ending	\$ 10,668	\$ 6,492	\$ 30,675	\$ 1,032	\$ 85,643	\$ 12,013	\$ 3,035	\$ -	\$ 482,978

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

	OPIOID LITIGATION SETTLEMENTS	Cares Act Provider Relief Fund	Auction Proceeds	BOND ISSUANCE EXPENSE - #13	LEASE RENTAL PAYMENT	BOND ACQUISITION #14	BOND OPERATION / RESERVE #16	POLICE RANGE BOND ISSUANCE #18	POLICE RANGE BOND CONSTRUCTION #20
Cash and investments - beginning	\$ -	\$ -	\$ 15,920	\$ -	\$ -	\$ 8,520,145	\$ -	\$ -	\$ -
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	375	-	-	24,428	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	21,948	-	48,546	-	446,325	122,485	5,647	123,100	4,170,458
Total receipts	21,948	375	48,546	-	470,753	122,485	5,647	123,100	4,170,458
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	8,354,224	1,500	123,100	-
Debt service - principal and interest	-	-	-	-	362,000	-	-	-	-
Capital outlay	-	-	15,920	-	-	-	-	-	3,803,805
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	15,920	-	362,000	8,354,224	1,500	123,100	3,803,805
Excess (deficiency) of receipts over (under) disbursements	21,948	375	32,626	-	108,753	(8,231,739)	4,147	-	366,653
Cash and investments - ending	\$ 21,948	\$ 375	\$ 48,546	\$ -	\$ 108,753	\$ 288,406	\$ 4,147	\$ -	\$ 366,653

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

	BOND SINKING / DEBT SERVICE #17	Payroll / Retirees	Payroll	Police/Fire Trust	Environmental Donation Fund	Storm Water Utility Operating	Sewage Utility Operating	Sewage Utility Construction (In Progress) OCRA
Cash and investments - beginning	\$ 312,339	\$ 2,923	\$ -	\$ 2,530	\$ 4,603	\$ 179,227	\$ 1,460,875	\$ 62,733
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	581,682	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	603,388	4,562,409	-
Other receipts	367,529	870	9,372,843	-	9,022	-	427,258	100
Total receipts	367,529	582,552	9,372,843	-	9,022	603,388	4,989,667	100
Disbursements:								
Personal services	-	584,241	9,326,545	-	-	-	965,387	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	317,442	1,233	-	-	-	-	75,816	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	234,250	-
Utility operating expenses	-	-	-	-	-	-	3,447,990	-
Other disbursements	-	-	-	-	659	684,058	822,772	-
Total disbursements	317,442	585,474	9,326,545	-	659	684,058	5,546,215	-
Excess (deficiency) of receipts over (under) disbursements	50,087	(2,922)	46,298	-	8,363	(80,670)	(556,548)	100
Cash and investments - ending	\$ 362,426	\$ 1	\$ 46,298	\$ 2,530	\$ 12,966	\$ 98,557	\$ 904,327	\$ 62,833

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

	2004 SRF - State Revolving Fund B&I Payments	2004 SRF Retainage- BNY/DSR	BNY/Monthly SRF	Sewage/2015 A Refunding Bond/dsr	Sewage/2015 A Refunding Bond B&IPayments	RDAF-General Account	Beech Grove City Court	Totals
Cash and investments - beginning	\$ 5	\$ 144,633	\$ 71,466	\$ 65,678	\$ 33,225	\$ 795,827	\$ 61,357	\$ 20,109,079
Receipts:								
Taxes	-	-	-	-	-	-	-	5,952,150
Licenses and permits	-	-	-	-	-	-	-	234,068
Intergovernmental receipts	-	-	-	-	-	-	-	6,874,549
Charges for services	-	-	-	-	-	-	-	3,860,359
Fines and forfeits	-	-	-	-	-	-	982,838	1,746,587
Utility fees	-	-	-	-	-	-	-	5,165,797
Other receipts	136,180	6,959	138,069	2,150	37,504	839,376	-	18,924,258
Total receipts	136,180	6,959	138,069	2,150	37,504	839,376	982,838	42,757,768
Disbursements:								
Personal services	-	-	-	-	-	-	-	20,055,796
Supplies	-	-	-	-	-	-	-	832,323
Other services and charges	-	-	-	-	-	620,867	-	16,102,098
Debt service - principal and interest	136,178	-	136,178	-	70,729	-	-	1,000,362
Capital outlay	-	-	-	-	-	-	-	6,379,823
Utility operating expenses	-	-	-	-	-	-	-	3,447,990
Other disbursements	-	-	-	-	-	-	979,127	3,417,742
Total disbursements	136,178	-	136,178	-	70,729	620,867	979,127	51,236,134
Excess (deficiency) of receipts over (under) disbursements	2	6,959	1,891	2,150	(33,225)	218,509	3,711	(8,478,366)
Cash and investments - ending	\$ 7	\$ 151,592	\$ 73,357	\$ 67,828	\$ -	\$ 1,014,336	\$ 65,068	\$ 11,630,713

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CITY OF BEECH GROVE
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2023

Government or Enterprise	Accounts Payable	Accounts Receivable
Governmental activities	\$ 60,141	\$ -
Beech Grove Wastewater	-	369,503
Beech Grove RDC	<u>702</u>	<u>-</u>
Totals	<u>\$ 60,843</u>	<u>\$ 369,503</u>

CITY OF BEECH GROVE
 SCHEDULE OF LEASES AND DEBT
 December 31, 2023

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Regions	2022 Ambulance	\$ 57,058	06/15/22	06/01/27
Regions	2023 Ambulance	60,182	10/19/22	11/01/27
Flagstar	2023 Ambulance #2	88,857	09/01/23	09/01/28
Beech Grove Building Corporation	Ad Valorem Property Tax Lease Rental Bonds 2022	723,000	11/01/22	07/15/42
Beech Grove Building Corporation	Ad Valorem Property Tax Lease Rental Bonds 2023	<u>211,420</u>	06/23/23	01/15/43
Total governmental activities		<u>1,140,517</u>		
Beech Grove Wastewater:				
Regions	Payloader	<u>51,229</u>	03/03/21	03/01/26
Total of annual lease payments		<u>\$ 1,191,746</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal Due Within One Year
Beech Grove Wastewater:			
Revenue bonds	2015A Sewage Works Revenue Bond	\$ 69,102	\$ 69,102
Notes and Loans Payable	2004 State Revolving Fund Load	<u>131,327</u>	<u>131,327</u>
Total Beech Grove Wastewater		<u>200,429</u>	<u>200,429</u>
Totals		<u>\$ 200,429</u>	<u>\$ 200,429</u>

CITY OF BEECH GROVE
 SCHEDULE OF CAPITAL ASSETS
 December 31, 2023

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

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 704,821
Infrastructure	7,102,687
Buildings	3,687,309
Improvements other than buildings	8,703,479
Machinery, equipment, and vehicles	<u>7,182,472</u>
Total governmental activities	<u>27,380,768</u>
Beech Grove Wastewater:	
Infrastructure	<u>26,705,621</u>
Total capital assets	<u><u>\$ 54,086,389</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/>.