

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF BLUFFTON

WELLS 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
Notes to Financial Statement	9-14
Other Information:	
Combining Schedule of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	16-27
Schedule of Payables and Receivables	28
Schedule of Leases and Debt	29
Other Reports	30

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Tamara D. Runyon Michelle Simon Briana Lautzenheiser	01-01-22 to 12-31-23 01-01-24 to 09-02-24 09-03-24 to 12-31-24
Mayor	John Whicker	01-01-22 to 12-31-24
President of the Board of Public Works and Safety	John Whicker	01-01-22 to 12-31-24
President Pro Tempore of the Common Council	Scott Mentzer	01-01-22 to 12-31-24
Utility Operations Manager	Jon S. Oman	01-01-22 to 12-31-24



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF BLUFFTON, WELLS COUNTY, INDIANA

Adverse and Unmodified Opinions

We have audited the accompanying financial statement of the City of Bluffton (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, and Schedule of Leases and Debt, 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 19, 2024

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FINANCIAL STATEMENT AND ACCOMPANYING NOTES AND OTHER INFORMATION

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

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

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

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

CITY OF BLUFFTON
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	\$ 3,227,638	\$ 6,020,288	\$ 5,650,191	\$ 3,597,735
Motor Vehicle Highway	981,194	699,986	938,515	742,665
Local Road And Street	374,601	82,668	27,241	430,028
MVH Restricted	375,107	223,940	176,192	422,855
Law Enforcement Continuing Ed	95,015	26,399	480	120,934
Clerk's Records Perpetuation	20,852	4,064	-	24,916
Parks And Recreation Operating	595,559	1,064,225	789,349	870,435
Law Enf User Fee	16,979	2,988	3,777	16,190
Rainy Day	340,236	-	95,290	244,946
K-9	2,180	-	-	2,180
Cedit Special Revenue	1,767,422	729,019	643,968	1,852,473
OPIOID SETTLEMENT-UNRESTRICTED	-	16,155	-	16,155
OPIOID - RESTRICTED	-	37,695	-	37,695
HAZARDOUS MATERIALS	2,010	-	1,049	961
Levy Excess	-	17,641	-	17,641
Drug Task Force	33,337	2,994	2,054	34,277
Cumulative Capl Imprv Cigarette Tax	121,772	18,709	29,408	111,073
Cumulative Capital Development	1,360,730	272,770	134,979	1,498,521
Park & Rec Cap Improv Nonrevert	297,999	60,413	46,455	311,957
Self-Insurance	3,204,624	2,099,027	2,154,700	3,148,951
Old Police Pension	122,359	264,179	274,752	111,786
City Court Supplemental	13,521	137,997	140,026	11,492
EVIDENCE RECEIVED-MONITARY	240	-	-	240
SIDEWALK PROGRAM-NEW	104,430	22,090	49,340	77,180
DONATION-FIRE DEPT	5,450	20,039	13,531	11,958
Grant - Public Safety	660	-	-	660
PARK MEMORIAL FUND	1,913	-	975	938
ADAMS ST TIFF- MIDLAND BOND	47,955	100,931	84,000	64,886
ARPA CORONAVIRUS LOCAL FISCAL	1,145,457	1,154,128	-	2,299,585
Grant PARKS	3,468	335,741	68,715	270,494
Dare	13,251	-	1,372	11,879
Court Fees	-	20,460	20,460	-
Loit-Public Safety	1,095,582	384,303	424,482	1,055,403
Animal Shelter Vet Fees	18,289	7,530	5,667	20,152
Special Programs	23,921	3,380	7,259	20,042
Park & Rec Sports Fund	13,477	56,976	60,525	9,928
Park & Rec Special Programs	18,376	14,525	14,801	18,100
Animal Care Donations Fund	25,664	3,541	981	28,224
Adams Street Redevelopment	1,686,160	627,925	187,896	2,126,189
Robert Covault Memorial Fund	117,063	12,211	2,219	127,055
Park & Rec Land Acquisition	41,437	70	-	41,507
Wells Comm Pool-Non Reverting	80,946	21,418	1,250	101,114
Bluffton/Wc Communication Tower	294	12,067	12,067	294
Police Programs	5,179	15,946	-	21,125
Edc Misc Revenue	160,302	-	160,302	-
Payroll	32,106	2,851,684	2,852,053	31,737
ELECTRIC CONSTRUCTION FUND	16,286	-	-	16,286
ELECTRIC BAN	-	-	-	-
Electric 2022 Construction	-	500,000	-	500,000
Electric Utility-Operating	13,869,815	26,236,537	19,975,277	20,131,075
Electric Utility-Deprec/Improve	1,651,808	-	-	1,651,808
Electric Utility-Customer Deposit	826,195	53,821	36,099	843,917
Cash Reserve	85,826	79,224	158,448	6,602
SEWAGE WORKS SINKING FUND	542,797	578,377	535,332	585,842
Wastewater Bond/Electric loan	60,645	897,146	504,460	453,331
Wastewater BAN	2,077,900	-	2,077,900	-
WW SRF 2022 CONSTRUCTION	-	12,767,130	6,195,283	6,571,847
Wastewater Utility-Operating	1,128,643	4,302,884	4,357,504	1,074,023
Wastewater SRF Operating	270,287	-	-	270,287
Cash Improvement	92,461	254,509	-	346,970
Filtration Plant	404	-	-	404
WATER FILTRATION CONSTRUCTION SRF	1,042,300	4,755	725,591	321,464
DEBT RESERVE WATER FILTRATION SRF	337,207	186,475	14,041	509,641
WATER FILTRATION SINKING FUND (SRF)	141	914,346	491,428	423,059
Water Utility-Operating	698,651	3,285,433	3,886,214	97,870
Water Utility-Depreciation/Improve	6	-	-	6
North Oaks Escrow	30,879	-	-	30,879
Totals	\$ 40,327,006	\$ 67,506,759	\$ 54,033,898	\$ 53,799,867

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

CITY OF BLUFFTON
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, 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 BLUFFTON
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 BLUFFTON
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 BLUFFTON
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 BLUFFTON
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 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. 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 BLUFFTON
 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. Restatements

For the year ended December 31, 2022, certain changes have been made to some of the beginning balances of the financial statement to more appropriately reflect financial activity of the City. The following schedule presents a summary of restated beginning balances:

Fund	Balance as of December 31, 2021	New Fund	Prior Period Adjustments	Balance as of January 1, 2022
Wastewater Utility - Operating	\$ 1,398,929	Wastewater Utility - Operating	\$ (270,286)	\$ 1,128,643
		- Wastewater SRF Operating	270,287	270,287

Note 8. Subsequent Event

The Wastewater Utility closed on a \$31,860,000 State Revolving Fund Loan in June 2023. The loan is funding the Wastewater Treatment Plant Improvements Project 8B.

OTHER INFORMATION

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

	General	Motor Vehicle Highway	Local Road And Street	MVH Restricted	Law Enforcement Continuing Ed	Clerk's Records Perpetuation	Parks And Recreation Operating
Cash and investments - beginning	\$ 3,227,638	\$ 981,194	\$ 374,601	\$ 375,107	\$ 95,015	\$ 20,852	\$ 595,559
Receipts:							
Taxes	1,457,920	385,839	82,668	-	-	-	862,430
Licenses and permits	87,731	241	-	-	-	-	-
Intergovernmental receipts	3,448,608	95,241	-	218,665	-	-	80,716
Charges for services	353,627	-	-	-	3,410	-	84,214
Fines and forfeits	22,893	-	-	-	22,989	4,064	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	649,509	218,665	-	5,275	-	-	36,865
Total receipts	6,020,288	699,986	82,668	223,940	26,399	4,064	1,064,225
Disbursements:							
Personal services	4,445,898	568,219	-	-	-	-	479,501
Supplies	139,938	214,657	-	176,192	-	-	69,555
Other services and charges	868,720	136,697	27,241	-	480	-	147,294
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	181,338	13,534	-	-	-	-	39,651
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	14,297	5,408	-	-	-	-	53,348
Total disbursements	5,650,191	938,515	27,241	176,192	480	-	789,349
Excess (deficiency) of receipts over (under) disbursements	370,097	(238,529)	55,427	47,748	25,919	4,064	274,876
Cash and investments - ending	\$ 3,597,735	\$ 742,665	\$ 430,028	\$ 422,855	\$ 120,934	\$ 24,916	\$ 870,435

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

	Law Enf User Fee	Rainy Day	K-9	Cedit Special Revenue	OPIOID SETTLEMENT-UNRESTRICTED
Cash and investments - beginning	\$ 16,979	\$ 340,236	\$ 2,180	\$ 1,767,422	\$ -
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	639,019	-
Charges for services	-	-	-	-	-
Fines and forfeits	2,988	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	-	-	-	90,000	16,155
Total receipts	2,988	-	-	729,019	16,155
Disbursements:					
Personal services	-	95,290	-	-	-
Supplies	-	-	-	-	-
Other services and charges	3,777	-	-	290,097	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	353,871	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	3,777	95,290	-	643,968	-
Excess (deficiency) of receipts over (under) disbursements	(789)	(95,290)	-	85,051	16,155
Cash and investments - ending	\$ 16,190	\$ 244,946	\$ 2,180	\$ 1,852,473	\$ 16,155

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

	OPIOID - RESTRICTED	HAZARDOUS MATERIALS	Levy Excess	Drug Task Force	Cumulative Capl Imprv Cigarette Tax	Cumulative Capital Development
Cash and investments - beginning	\$ -	\$ 2,010	\$ -	\$ 33,337	\$ 121,772	\$ 1,360,730
Receipts:						
Taxes	-	-	-	-	-	249,426
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	18,709	23,344
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	37,695	-	17,641	2,994	-	-
Total receipts	37,695	-	17,641	2,994	18,709	272,770
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	1,049	-	2,054	29,408	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	133,489
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	1,490
Total disbursements	-	1,049	-	2,054	29,408	134,979
Excess (deficiency) of receipts over (under) disbursements	37,695	(1,049)	17,641	940	(10,699)	137,791
Cash and investments - ending	\$ 37,695	\$ 961	\$ 17,641	\$ 34,277	\$ 111,073	\$ 1,498,521

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

	Park & Rec Cap	Improv Nonrevert	Self-Insurance	Old Police Pension	City Court Supplemental	EVIDENCE RECEIVED-MONITARY
Cash and investments - beginning	\$	297,999	\$ 3,204,624	\$ 122,359	\$ 13,521	\$ 240
Receipts:						
Taxes	-	-	-	264,179	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	8,385	-	-	-	137,997	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	52,028	2,099,027	-	-	-	-
Total receipts	60,413	2,099,027	264,179	137,997	-	-
Disbursements:						
Personal services	-	-	-	274,752	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	46,455	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	2,154,700	-	-	140,026	-
Total disbursements	46,455	2,154,700	274,752	140,026	-	-
Excess (deficiency) of receipts over (under) disbursements	13,958	(55,673)	(10,573)	(2,029)	-	-
Cash and investments - ending	\$	311,957	\$ 3,148,951	\$ 111,786	\$ 11,492	\$ 240

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

	SIDEWALK PROGRAM-NEW	DONATION-FIRE DEPT	Grant - Public Safety	PARK MEMORIAL FUND	ADAMS ST TIFF- MIDLAND BOND	ARPA CORONAVIRUS LOCAL FISCAL
Cash and investments - beginning	\$ 104,430	\$ 5,450	\$ 660	\$ 1,913	\$ 47,955	\$ 1,145,457
Receipts:						
Taxes	-	-	-	-	100,931	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	22,090	20,039	-	-	-	1,154,128
Total receipts	22,090	20,039	-	-	100,931	1,154,128
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	49,340	13,531	-	975	-	-
Debt service - principal and interest	-	-	-	-	84,000	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	49,340	13,531	-	975	84,000	-
Excess (deficiency) of receipts over (under) disbursements	(27,250)	6,508	-	(975)	16,931	1,154,128
Cash and investments - ending	\$ 77,180	\$ 11,958	\$ 660	\$ 938	\$ 64,886	\$ 2,299,585

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

	Grant PARKS	Dare	Court Fees	Loit-Public Safety	Animal Shelter Vet Fees	Special Programs	Park & Rec Sports Fund
Cash and investments - beginning	\$ 3,468	\$ 13,251	\$ -	\$ 1,095,582	\$ 18,289	\$ 23,921	\$ 13,477
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	384,303	-	-	-
Charges for services	-	-	-	-	7,530	-	-
Fines and forfeits	-	-	20,460	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	335,741	-	-	-	-	3,380	56,976
Total receipts	335,741	-	20,460	384,303	7,530	3,380	56,976
Disbursements:							
Personal services	-	-	-	240,146	-	-	-
Supplies	-	-	-	-	-	2,989	-
Other services and charges	-	-	-	2,600	5,667	1,680	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	181,736	-	2,590	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	68,715	1,372	20,460	-	-	-	60,525
Total disbursements	68,715	1,372	20,460	424,482	5,667	7,259	60,525
Excess (deficiency) of receipts over (under) disbursements	267,026	(1,372)	-	(40,179)	1,863	(3,879)	(3,549)
Cash and investments - ending	\$ 270,494	\$ 11,879	\$ -	\$ 1,055,403	\$ 20,152	\$ 20,042	\$ 9,928

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

	Park & Rec Special Programs	Animal Care Donations Fund	Adams Street Redevelopment	Robert Covault Memorial Fund	Park & Rec Land Acquisition	Wells Comm Pool-Non Reverting
Cash and investments - beginning	\$ 18,376	\$ 25,664	\$ 1,686,160	\$ 117,063	\$ 41,437	\$ 80,946
Receipts:						
Taxes	-	-	627,925	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	13,155	-	-	12,000	-	11,248
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	1,370	3,541	-	211	70	10,170
Total receipts	14,525	3,541	627,925	12,211	70	21,418
Disbursements:						
Personal services	-	-	-	2,219	-	-
Supplies	-	-	-	-	-	-
Other services and charges	10,873	-	15,050	-	-	-
Debt service - principal and interest	-	-	172,846	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	3,928	981	-	-	-	1,250
Total disbursements	14,801	981	187,896	2,219	-	1,250
Excess (deficiency) of receipts over (under) disbursements	(276)	2,560	440,029	9,992	70	20,168
Cash and investments - ending	\$ 18,100	\$ 28,224	\$ 2,126,189	\$ 127,055	\$ 41,507	\$ 101,114

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

	Bluffton/Wc Communication Tower	Police Programs	Edc Misc Revenue	Payroll	ELECTRIC CONSTRUCTION FUND	ELECTRIC BAN
Cash and investments - beginning	\$ 294	\$ 5,179	\$ 160,302	\$ 32,106	\$ 16,286	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	12,067	15,946	-	2,851,684	-	-
Total receipts	12,067	15,946	-	2,851,684	-	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	160,302	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	12,067	-	-	2,852,053	-	-
Total disbursements	12,067	-	160,302	2,852,053	-	-
Excess (deficiency) of receipts over (under) disbursements	-	15,946	(160,302)	(369)	-	-
Cash and investments - ending	\$ 294	\$ 21,125	\$ -	\$ 31,737	\$ 16,286	\$ -

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

	Electric 2022 Construction	Electric Utility-Operating	Electric Utility-Deprec/Improve	Electric Utility-Customer Deposit	Cash Reserve	SEWAGE WORKS SINKING FUND
Cash and investments - beginning	\$ -	\$ 13,869,815	\$ 1,651,808	\$ 826,195	\$ 85,826	\$ 542,797
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	24,957,588	-	-	-	-
Penalties	-	72,501	-	-	-	-
Other receipts	500,000	1,206,448	-	53,821	79,224	578,377
Total receipts	500,000	26,236,537	-	53,821	79,224	578,377
Disbursements:						
Personal services	-	1,382,953	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	61,993	-	-	-	-
Debt service - principal and interest	-	214,329	-	-	158,448	339,137
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	16,330,734	-	-	-	-
Other disbursements	-	1,985,268	-	36,099	-	196,195
Total disbursements	-	19,975,277	-	36,099	158,448	535,332
Excess (deficiency) of receipts over (under) disbursements	500,000	6,261,260	-	17,722	(79,224)	43,045
Cash and investments - ending	\$ 500,000	\$ 20,131,075	\$ 1,651,808	\$ 843,917	\$ 6,602	\$ 585,842

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

	Wastewater Bond/Electric loan	Wastewater BAN	WW SRF 2022 CONSTRUCTION	Wastewater Utility-Operating	Wastewater SRF Operating	Cash Improvement
Cash and investments - beginning	\$ 60,645	\$ 2,077,900	\$ -	\$ 1,128,643	\$ 270,287	\$ 92,461
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	4,006,857	-	-
Penalties	-	-	-	77,660	-	-
Other receipts	897,146	-	12,767,130	218,367	-	254,509
Total receipts	897,146	-	12,767,130	4,302,884	-	254,509
Disbursements:						
Personal services	-	-	-	1,152,823	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	47,870	-	-
Debt service - principal and interest	504,460	-	-	227,828	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	1,934,149	-	-
Other disbursements	-	2,077,900	6,195,283	994,834	-	-
Total disbursements	504,460	2,077,900	6,195,283	4,357,504	-	-
Excess (deficiency) of receipts over (under) disbursements	392,686	(2,077,900)	6,571,847	(54,620)	-	254,509
Cash and investments - ending	\$ 453,331	\$ -	\$ 6,571,847	\$ 1,074,023	\$ 270,287	\$ 346,970

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

	Filtration Plant	WATER FILTRATION CONSTRUCTION SRF	DEBT RESERVE WATER FILTRATION SRF	WATER FILTRATION SINKING FUND (SRF)
Cash and investments - beginning	\$ 404	\$ 1,042,300	\$ 337,207	\$ 141
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Penalties	-	-	-	-
Other receipts	-	4,755	186,475	914,346
Total receipts	-	4,755	186,475	914,346
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	-	-	-	-
Debt service - principal and interest	-	-	-	421,224
Capital outlay	-	411,923	-	-
Utility operating expenses	-	313,668	-	-
Other disbursements	-	-	14,041	70,204
Total disbursements	-	725,591	14,041	491,428
Excess (deficiency) of receipts over (under) disbursements	-	(720,836)	172,434	422,918
Cash and investments - ending	\$ 404	\$ 321,464	\$ 509,641	\$ 423,059

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

	Water Utility-Operating	Water Utility-Depreciation/Improve	North Oaks Escrow	Totals
Cash and investments - beginning	\$ 698,651	\$ 6	\$ 30,879	\$ 40,327,006
Receipts:				
Taxes	-	-	-	4,031,318
Licenses and permits	-	-	-	87,972
Intergovernmental receipts	-	-	-	4,908,605
Charges for services	-	-	-	485,184
Fines and forfeits	-	-	-	219,776
Utility fees	3,192,547	-	-	32,156,992
Penalties	18,708	-	-	168,869
Other receipts	74,178	-	-	25,448,043
Total receipts	<u>3,285,433</u>	<u>-</u>	<u>-</u>	<u>67,506,759</u>
Disbursements:				
Personal services	991,397	-	-	9,633,198
Supplies	-	-	-	603,331
Other services and charges	27,436	-	-	1,743,832
Debt service - principal and interest	-	-	-	2,122,272
Capital outlay	-	-	-	1,524,889
Utility operating expenses	1,462,098	-	-	20,040,649
Other disbursements	1,405,283	-	-	18,365,727
Total disbursements	<u>3,886,214</u>	<u>-</u>	<u>-</u>	<u>54,033,898</u>
Excess (deficiency) of receipts over (under) disbursements	<u>(600,781)</u>	<u>-</u>	<u>-</u>	<u>13,472,861</u>
Cash and investments - ending	<u>\$ 97,870</u>	<u>\$ 6</u>	<u>\$ 30,879</u>	<u>\$ 53,799,867</u>

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

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ 68,695	\$ -
Electric	202,755	1,643,475
Wastewater	143,152	303,731
Water	<u>32,180</u>	<u>204,384</u>
Totals	<u>\$ 446,782</u>	<u>\$ 2,151,590</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Wastewater: TOWN OF VERA CRUZ	SANITARY SEWER	\$ 16,329	1/1/2007	12/31/2106

Type	Description of Debt Purpose	Ending Principal Balance	Principal Due Within One Year
Governmental Activities:			
Revenue Bonds	Redevelopment Commission Tax Increment Revenue Bonds 2018 (20/20 Project)	\$ 1,445,000	\$ 170,000
Revenue Bonds	Redevelopment Commission Tax Increment Revenue Bonds 2019 (MidLand Project)	758,000	84,000
Revenue Bonds	Redevelopment Commission Tax Increment Revenue Bonds 2020(Premier Flats Project)	2,600,000	-
Revenue Bonds	Redevelopment Commission Tax Increment Revenue Bonds 2021 (INTEVA Project)	3,200,000	-
Revenue Bonds	Redevelopment Commission Tax Increment Revenue Bonds 2021 (RTT Project)	1,200,000	-
Total Governmental Activities		<u>9,203,000</u>	<u>254,000</u>
Electric:			
Notes and Loans Payable	Electric Substation BAN	<u>8,305,153</u>	-
Wastewater:			
Revenue Bonds	SRF Bond / Loan 2014	3,621,000	290,000
Revenue Bonds	SRF Bond / Loan 2016	3,078,000	228,000
Revenue Bonds	2022 Series A	<u>12,681,000</u>	<u>2,000</u>
Total Wastewater		<u>19,380,000</u>	<u>520,000</u>
Water:			
Revenue Bonds	New Water Filtration Plant/SRF Loan	<u>13,010,336</u>	<u>528,199</u>
Totals		<u>\$ 49,898,489</u>	<u>\$ 1,302,199</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/>.