

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

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF FRANKFORT

CLINTON COUNTY, INDIANA

January 1, 2022 to December 31, 2023



FILED
12/31/2024

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Carol Bartley	01-01-22 to 12-31-24
Mayor	Judith Sheets	01-01-22 to 12-31-24
President of the Board of Public Works	Judith Sheets	01-01-22 to 12-31-24
President Pro Tempore of the Common Council	Eric Woods	01-01-22 to 12-31-24
President of the Utility Service Board	Kent Brewer	01-01-22 to 12-31-24
Utility Office Manager	Stacy Uitts Karen Milam	01-01-22 to 06-30-23 07-01-23 to 12-31-24



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INDIANA STATE BOARD OF ACCOUNTS

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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF FRANKFORT, CLINTON COUNTY, INDIANA

Adverse and Unmodified Opinions

We have audited the accompanying financial statement of the City of Frankfort (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 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

December 30, 2024



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 FRANKFORT
 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
General	\$ 4,051,526	\$ 12,719,840	\$ 12,446,907	\$ 4,324,459	\$ 13,302,470	\$ 13,628,581	\$ 3,998,348
Motor Vehicle Highway	313,869	708,407	909,786	112,490	978,359	949,426	141,423
Local Road And Street	145,982	106,177	152,923	99,236	120,338	128,994	90,580
MVH Restricted Fund	391,182	351,209	545,636	196,755	397,041	331,414	262,382
Economic Development Operating	484,738	780,244	537,800	727,182	1,138,571	360,705	1,505,048
FARMERS BANK 2023 HOUSING STUDY	-	-	-	-	20,000	-	20,000
Law Enforcement Continuing Ed	32,074	24,449	14,736	41,787	18,458	15,104	45,141
Clerk's Records Perpetuation	6,092	2,504	-	8,596	821	5,459	3,958
Deferral Program	129	1,870	-	1,999	170	1,999	170
Unsafe Building	1,054	-	-	1,054	-	-	1,054
Riverboat	-	94,109	-	94,109	93,994	-	188,103
PRAIRIE CREEK PARK WALKWAY	-	-	-	-	3,017	-	3,017
Rainy Day	292,459	-	-	292,459	-	39,294	253,165
LOIT Special - Other	560	-	-	560	-	-	560
Opioid Settlement Unrestricted	-	24,488	-	24,488	4,382	24,488	4,382
Opioid Settlement Restricted	-	57,138	-	57,138	15,835	57,138	15,835
Hazardous Materials	3,633	-	-	3,633	-	-	3,633
Cumulative Capl Imprv Cigarette Tax	69,348	30,337	69,348	30,337	30,341	-	60,678
Cumulative Capital Development	207,421	186,220	147,384	246,257	228,362	298,082	176,537
POLICE - FLOCK CAMERA EQUIPMENT	-	-	-	-	4,000	4,000	-
Cumulative Fire	121,410	45,786	48,197	118,999	46,268	91,375	73,892
Parks - Donation	21,564	43,573	44,527	20,610	300	1,405	19,505
City Court	68,193	41,389	103,662	5,920	41,431	42,525	4,826
Payroll Federal W/H	-	1,440,304	1,440,304	-	1,423,358	1,423,358	-
Payroll FICA	-	959,389	959,389	-	934,457	934,457	-
Payroll Medicare	-	363,757	363,757	-	369,444	369,444	-
Payroll State W/H	50,181	458,055	456,109	52,127	446,486	447,106	51,507
Payroll County WH	34,696	311,195	310,128	35,763	321,341	317,505	39,599
Payroll - City 1343 PERF	-	74,543	74,543	-	76,386	76,386	-
Payroll - 77 Police PERF	-	116,873	116,859	14	126,403	126,417	-
Payroll - 77 Fire PERF	-	126,243	126,243	-	142,166	142,166	-
Payroll - 1297 Sewage PERF	-	45,983	45,983	-	46,079	46,079	-
Payroll - Voluntary 1343 City PERF	-	8,118	8,118	-	9,293	9,293	-
Payroll - Hoosier Start	-	32,117	32,117	-	22,105	22,105	-
Payroll - AUL	-	6,246	6,246	-	5,194	5,194	-
Payroll - Lord Abbott	-	13,310	13,310	-	11,960	11,960	-
Payroll - AFLAC Pre-Tax	-	8,229	8,229	-	7,475	7,475	-
Payroll - AFLAC Post-Tax	-	4,320	4,320	-	4,029	4,029	-
Payroll - Medical Utilities	-	139,907	139,907	-	136,438	136,438	-
Payroll - Cincinnati Life	675	7,454	8,082	47	7,316	7,316	47
Payroll - Kansas Life	204	17,134	17,152	186	17,180	17,215	151
Fire Dept Donations	3,979	5,570	1,865	7,684	4,220	1,570	10,334
Police Donations	30,543	24,228	23,653	31,118	19,610	28,308	22,420
Lagoons	3,536	1,215	248	4,503	772	837	4,438
TIF - Phase 1	514,250	2,470,868	2,285,760	699,358	3,331,364	2,216,412	1,814,310
TPA Park Festival	1,750	1,735	890	2,595	3,385	5,618	362
Clerk -Treasurer - Petty Cash	150	-	-	150	-	-	150

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

Fund	Cash and Investments 01-01-22	Receipts	Disbursements	Cash and Investments 12-31-22	Receipts	Disbursements	Cash and Investments 12-31-23
Petting Zoo Shelter	300	-	-	300	-	-	300
Payroll - Voluntary Sewage PERF	-	4,794	4,794	-	5,021	5,021	-
Payroll - Misc Aged Payroll	4,163	365	-	4,528	-	-	4,528
Conagra Allocation (TIF) - Property Taxes	-	3,167,844	1,079,485	2,088,359	2,404,950	3,251,453	1,241,856
Police Equip Grant - Other/Misc	658	7,668	-	8,326	-	-	8,326
Prairie Creek Parks Donation	1	-	-	1	-	-	1
Street Donations	321	3,361	3,242	440	1,727	1,877	290
Payroll Mass Mutual	-	2,393	2,393	-	-	-	-
Humane Society Enforcement	24	-	-	24	-	-	24
TPA Park Aquatic Center	150,000	50,000	250,000	(50,000)	150,000	50,000	50,000
Golf Course Claim	4,249	-	-	4,249	-	-	4,249
Golf Course - Wesley Manor	13,836	10,000	11,776	12,060	10,000	10,347	11,713
Chris Herren Donations	6,877	1,000	7,713	164	-	-	164
Hispanic Festival	10,892	11,515	14,532	7,875	11,815	17,753	1,937
Post-Tax ALLSTATE	4	366	366	4	366	366	4
Pre-Tax ALLSTATE	332	1,706	1,706	332	1,132	1,132	332
Washington Ave. Phase 1	9	-	-	9	-	-	9
Curbside Recycling Program	379	-	-	379	-	-	379
Payroll - Hoosier Start Roth	-	13,175	13,175	-	13,260	13,260	-
Payroll - New York Life Whole Life	1,607	19,114	19,201	1,520	17,476	18,995	1
ARP Coronavirus Local Fiscal Recovery Fund	1,793,085	1,806,660	2,283,752	1,315,993	-	524,607	791,386
Donation - George Dornier	495	184,000	110,464	74,031	9,848	75,020	8,859
Police - Center Twp Agreement	26,160	8,160	26,160	8,160	8,160	8,160	8,160
Police - United Way Grant	9,380	5,750	14,967	163	-	-	163
Adaptive Playground Equipment	3,000	-	-	3,000	13,000	15,911	89
Police - JAG Equipment Grant	-	27,236	26,218	1,018	-	-	1,018
Washington Ave. Phase 2	(158,597)	77,856	7,068	(87,809)	-	-	(87,809)
Payroll Utility Retirement	-	160,239	160,239	-	165,839	165,839	-
Payroll DD/NET	-	10,164,662	10,164,662	-	10,335,932	10,335,932	-
Veteran's Program Donation	-	860	469	391	500	368	523
Building Service Insurance Reimbursement	-	14,815	11,870	2,945	-	40	2,905
PCP/Event Community Development	-	108,500	96,866	11,634	100,000	97,989	13,645
Community Crossing Grant 2021	-	456,358	456,358	-	-	-	-
Community Crossing Grant 2022	-	311,916	311,916	-	-	-	-
Payroll Prudential	47	-	-	47	-	-	47
Payroll Medical	-	208,835	208,835	-	196,690	196,690	-
PCP SPONSORSHIP	-	-	-	-	7,550	7,297	253
Payroll CL County United Way	-	26,250	26,250	-	29,106	29,106	-
Payroll Street Christmas Donations	-	676	676	-	540	540	-
Payroll PD User Fees	-	19,050	19,050	-	19,850	19,850	-
Payroll IBEW #1503 Utility	-	10,788	10,788	-	10,585	10,585	-
Payroll IFFA #705 Fire	-	9,875	9,875	-	9,462	9,462	-
Payroll Garnishment KH	-	387	387	-	-	-	-

CITY OF FRANKFORT
 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	
Payroll Garnishment DH	-	277	277	-	264	264	-
Payroll Garnishment CT	-	3,312	3,312	-	3,312	3,312	-
Payroll Garnishment BK	-	480	480	-	-	-	-
Payroll Garnishment CT2	-	1,258	1,258	-	250	250	-
Payroll Garnishment DB	-	95	95	-	-	-	-
Payroll Support	-	77,601	77,601	-	76,183	76,183	-
Payroll Support LF	-	5,961	5,961	-	5,961	5,961	-
Payroll Garnishment JM	-	751	751	-	1,120	1,120	-
POLICE - OPIOID TRAINING	-	-	-	-	16,500	2,600	13,900
POLICE - COPS GRANT 2022	-	-	-	-	24,079	4,587	19,492
POLICE - BODY CAMERA FUND	-	-	-	-	5,400	1,325	4,075
COMMUNITY CROSSING GRANT 2023	-	-	-	-	205,238	205,238	-
PAYROLL GARNISHMENT BJ	-	-	-	-	944	944	-
Criminal Justice Institute Grant	5,328	-	7,503	(2,175)	13,013	12,161	(1,323)
Court Fees	439	7,554	-	7,993	2,587	-	10,580
LIT-Public Safety	910,413	1,418,811	1,239,589	1,089,635	1,625,219	1,549,910	1,164,944
Municipal Pool Equipment Escrow	303	-	-	303	-	-	303
Vending Machine	3	-	-	3	-	-	3
Grass Lien	3,132	-	2,214	918	-	916	2
Police Forfeiture	360	27,212	-	27,572	-	15,014	12,558
TPA Park Festival of Lights	35,170	33,936	40,131	28,975	43,374	37,869	34,480
Trash User Fee	200,083	934,942	903,448	231,577	1,071,749	948,136	355,190
Police Equipment And Training	18,692	18,451	-	37,143	7,948	4,235	40,856
Clerk-Treasurer Administrative	225	17,751	-	17,976	2,713	-	20,689
City Eng Equipment And Training	2,118	4,299	-	6,417	1,463	-	7,880
Fire Equipment Grant	53	-	-	53	-	-	53
Special Donations	14,564	-	-	14,564	50	2,995	11,619
Petting Zoo Donations	1,625	5,574	-	7,199	2,275	300	9,174
Police Pension #1	315,093	436,183	458,970	292,306	422,726	413,039	301,993
Fire Pension #1	252,876	818,617	824,683	246,810	848,998	895,287	200,521
Sidewalk Maint/Improvement	156	40,870	40,870	156	20,578	20,578	156
Revolving Meter	4,000	20,450	22,855	1,595	23,810	19,954	5,451
Fiber Operating	284,511	221,580	160,607	345,484	167,218	257,842	254,860
2018 Electric Construction Bond	6,598,420	-	3,413,579	3,184,841	-	395,605	2,789,236
2018 Electric Construction Bond Interest	620,903	901,776	866,368	656,311	922,564	864,793	714,082
Electric Deposit Holding	12,623	5,944	-	18,567	3,423	-	21,990
Electric Operating - Investment	9	-	-	9	-	-	9
Electric Utility-Operating	2,726,691	34,030,322	33,528,719	3,228,294	36,508,356	37,086,586	2,650,064
Electric Utility-Deprec/Improve	1,336,953	284,649	192,525	1,429,077	173,926	778,854	824,149
Electric Utility-Customer Deposit	219,747	68,675	73,935	214,487	79,043	102,178	191,352
Electric Utility-Construction	920,031	287,621	282,765	924,887	313,875	336,237	902,525

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

Fund	Cash and Investments 01-01-22	Receipts	Disbursements	Cash and Investments 12-31-22	Receipts	Disbursements	Cash and Investments 12-31-23
Storm Water Utility-Operating	404,571	823,016	660,055	567,532	829,105	699,164	697,473
Sewage Depreciation Investment	206,145	82	-	206,227	81	-	206,308
Wastewater Deposit Holding	1,273	-	-	1,273	-	-	1,273
SRF Wastewater Construction	5,043,291	21,407	4,160,271	904,427	27,494	657,939	273,982
SRF Wastewater Debt Service Reserve	638,450	436,023	-	1,074,473	486,526	-	1,560,999
SRF Wastewater Bond & Interest	266,348	1,448,083	529,705	1,184,726	1,465,091	1,429,504	1,220,313
Wastewater Utility-Operating	1,586,115	6,999,213	6,165,196	2,420,132	6,756,459	6,032,852	3,143,739
Wastewater Util-Bond And Interest	118,416	684,403	683,734	119,085	688,975	690,032	118,028
Wastewater Utility-Deprec/Improve	835,301	91,785	59,779	867,307	70,140	164,019	773,428
Wastewater Utility-Customer Deposit	62,446	13,010	14,230	61,226	15,135	22,810	53,551
Wastewater Utility-Construction	2,278,205	29,569	132,416	2,175,358	100,382	506,623	1,769,117
Water Operating Investment	309,190	144	-	309,334	126	-	309,460
Water Depreciation Investment	103,045	48	-	103,093	40	-	103,133
Water Deposit Holding	418	-	-	418	-	-	418
SRF Water Construction	8,222,458	38,296	5,475,524	2,785,230	111,883	1,063,483	1,833,630
SRF Water Debt Service Reserve	169,911	207,373	-	377,284	226,412	-	603,696
SRF Water Bond & Interest	140,496	437,507	280,985	297,018	527,892	559,375	265,535
Water East Tank Rehab	-	475,714	-	475,714	355,631	11,925	819,420
Water Lead Service Line Replacement	-	430,695	-	430,695	278,140	9,150	699,685
Water Utility-Operating	1,698,695	5,370,884	5,405,495	1,664,084	6,019,312	5,093,252	2,590,144
Water Utility-Bond And Interest	11,280	489,768	489,475	11,573	492,641	495,400	8,814
Water Utility-Depreciation/Improve	308,334	117,541	66,016	359,859	98,034	26,429	431,464
Water Utility-Customer Deposit	34,008	6,955	7,605	33,358	8,620	12,785	29,193
Water Utility-Construction	769,983	915,180	395,258	1,289,905	609,070	87,102	1,811,873
Billing Office - Petty Cash	50	-	-	50	-	-	50
Billing Office - Vault Registers	1,200	-	-	1,200	-	-	1,200
Billing Office Operating	93,510	926,565	997,872	22,203	988,122	946,809	63,516
Utility Auditor Operating	22,181	57,041	78,761	461	83,992	77,936	6,517
Utility Service Board	434,843	2,152,821	2,549,434	38,230	2,492,945	2,017,566	513,609
Redevelopment Authority	213,545	12,083,896	5,922,379	6,375,062	949,661	6,770,184	554,539
Totals	<u>\$ 47,176,649</u>	<u>\$ 112,682,678</u>	<u>\$ 113,042,057</u>	<u>\$ 46,817,270</u>	<u>\$ 103,709,496</u>	<u>\$ 108,622,889</u>	<u>\$ 41,903,877</u>

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

CITY OF FRANKFORT
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 City Council form of government and provides some or all of the following services: public safety (police and fire), highways and streets, health and social services, culture and recreation, public improvements, planning and zoning, general administrative services, water, wastewater, electric, gas, storm water, trash, aviation, and urban redevelopment and housing.

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

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

B. Basis of Accounting

The financial 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 Town.

CITY OF FRANKFORT
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

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

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

Utility fees. Amounts received from charges for current services.

Penalties. Amounts received from late payment fees.

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

E. Disbursements

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

CITY OF FRANKFORT
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

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

Utility operating expenses. Amounts disbursed for operating the utilities.

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

F. Interfund Transfers

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

G. Fund Accounting

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

Note 2. Budgets

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

CITY OF FRANKFORT
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 3. Property Taxes

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

Note 4. Deposits and Investments

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

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

Note 5. Risk Management

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

These risks can be mitigated through the purchase of insurance, establishment of a self-insurance fund, and/or participation in a risk pool. The purchase of insurance transfers the risk to an independent third-party. The establishment of a self-insurance fund allows the Town 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 Town authority to contribute to the plan.

CITY OF FRANKFORT
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

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

Financial Report

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

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

Contributions

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

B. 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.

CITY OF FRANKFORT
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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 Town are established by the Board of Trustees of INPRS based on actuarial valuation. Employers may pay all or part of the member contribution for the member.

CITY OF FRANKFORT
 NOTES TO FINANCIAL STATEMENT
 (Continued)

E. Additional Pension Plan

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

Note 7. Cash Balance Deficits

The financial statement contains three funds with deficits in cash with one of the funds being setup as reimbursable grant. The reimbursements for expenditures made by the City from the Criminal Justice Institute Grant fund were not received by December 31, 2022 or December 31, 2023. The remaining two funds were overdrawn as a result of expenditures exceeding receipts.

Note 8. Restatements

For the year ended December 31, 2021, certain changes have been made to some of the beginning balances of the financial statement to more appropriately reflect financial activity of the Town. The following schedule presents a summary of restated beginning balances:

Fund	Balance as of December 31, 2021	Prior Period Adjustments	Balance as of January 1, 2022
Redevelopment Authority	\$ -	\$ 213,545	\$ 213,545

Note 9. Holding Corporation

The Town has entered into a capital lease with the Frankfort City Hall 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 Town. The lessor has been determined to be a related-party of the City. Lease payments during the years 2022 and 2023 totaled \$305,500 and \$309,500, respectively.

The Town has entered into a capital lease with the Frankfort Police Station Building Corp (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 Town. The lessor has been determined to be a related-party of the City. There were no lease payments due during the years 2022 and 2023.

Note 10. Subsequent Events

On November 12, 2024, the City Council entered into a capital lease with the Frankfort Fire Station Building Corporation in an amount not to exceed \$12,000,000.

CITY OF FRANKFORT
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 11. Other Postemployment Benefits

The City provides health insurance benefits to eligible retirees and their spouses. 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.

Note 12. Redevelopment Authority

The Redevelopment Commission of the City has entered into capital leases with the Frankfort Redevelopment Authority (the lessor). The lessor was organized as a separate body corporate and politic and as an instrumentality of the City pursuant to state statute for the purpose of financing, constructing, and leasing local public improvements to the Redevelopment Commission of the City. The lessor has been determined to be a related-party of the City. Lease payments during the years 2022 and 2023 totaled \$730,500 and \$733,000, respectively.



OTHER INFORMATION

CITY OF FRANKFORT
 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 Fund	Economic Development Operating	FARMERS BANK 2023 HOUSING STUDY	Law Enforcement Continuing Ed	Clerk's Records Perpetuation	Deferral Program	Unsafe Building	Riverboat
Cash and investments - beginning	\$ 4,051,526	\$ 313,869	\$ 145,982	\$ 391,182	\$ 484,738	\$ -	\$ 32,074	\$ 6,092	\$ 129	\$ 1,054	\$ -
Receipts:											
Taxes	4,425,208	91,227	-	-	-	-	-	-	-	-	-
Licenses and permits	103,668	-	-	-	-	-	9,160	-	-	-	-
Intergovernmental receipts	7,466,080	613,112	106,177	351,209	780,244	-	-	-	-	-	94,109
Charges for services	236,799	4,068	-	-	-	-	4,552	-	-	-	-
Fines and forfeits	28,984	-	-	-	-	-	10,732	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Other receipts	459,101	-	-	-	-	-	5	2,504	1,870	-	-
Total receipts	<u>12,719,840</u>	<u>708,407</u>	<u>106,177</u>	<u>351,209</u>	<u>780,244</u>	<u>-</u>	<u>24,449</u>	<u>2,504</u>	<u>1,870</u>	<u>-</u>	<u>94,109</u>
Disbursements:											
Personal services	7,652,110	797,934	-	-	-	-	-	-	-	-	-
Supplies	236,278	77,970	78,040	-	-	-	9,736	-	-	-	-
Other services and charges	4,435,690	33,882	74,883	502,950	456,161	-	5,000	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	104,196	-	-	42,686	81,639	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	18,633	-	-	-	-	-	-	-	-	-	-
Total disbursements	<u>12,446,907</u>	<u>909,786</u>	<u>152,923</u>	<u>545,636</u>	<u>537,800</u>	<u>-</u>	<u>14,736</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over (under) disbursements	<u>272,933</u>	<u>(201,379)</u>	<u>(46,746)</u>	<u>(194,427)</u>	<u>242,444</u>	<u>-</u>	<u>9,713</u>	<u>2,504</u>	<u>1,870</u>	<u>-</u>	<u>94,109</u>
Cash and investments - ending	\$ <u>4,324,459</u>	\$ <u>112,490</u>	\$ <u>99,236</u>	\$ <u>196,755</u>	\$ <u>727,182</u>	\$ <u>-</u>	\$ <u>41,787</u>	\$ <u>8,596</u>	\$ <u>1,999</u>	\$ <u>1,054</u>	\$ <u>94,109</u>

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

	PRAIRIE CREEK PARK WALKWAY	Rainy Day	LOIT Special - Other	Opioid Settlement Unrestricted	Opioid Settlement Restricted	Hazardous Materials	Cumulative Capl Imprv Cigarette Tax	Cumulative Capital Development	POLICE - FLOCK CAMERA EQUIPMENT	Cumulative Fire	Parks - Donation
Cash and investments - beginning	\$ -	\$ 292,459	\$ 560	\$ -	\$ -	\$ 3,633	\$ 69,348	\$ 207,421	\$ -	\$ 121,410	\$ 21,564
Receipts:											
Taxes	-	-	-	-	-	-	-	173,270	-	42,602	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	30,337	12,950	-	3,184	-
Charges for services	-	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	24,488	57,138	-	-	-	-	-	43,573
Total receipts	-	-	-	24,488	57,138	-	30,337	186,220	-	45,786	43,573
Disbursements:											
Personal services	-	-	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-	-	44,527
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	147,384	-	48,197	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	69,348	-	-	-	-
Total disbursements	-	-	-	-	-	-	69,348	147,384	-	48,197	44,527
Excess (deficiency) of receipts over (under) disbursements	-	-	-	24,488	57,138	-	(39,011)	38,836	-	(2,411)	(954)
Cash and investments - ending	\$ -	\$ 292,459	\$ 560	\$ 24,488	\$ 57,138	\$ 3,633	\$ 30,337	\$ 246,257	\$ -	\$ 118,999	\$ 20,610

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

	City Court	Payroll Federal W/H	Payroll FICA	Payroll Medicare	Payroll State W/H	Payroll County WH	Payroll - City 1343 PERF	Payroll - 77 Police PERF	Payroll - 77 Fire PERF	Payroll - 1297 Sewage PERF	Payroll - Voluntary 1343 City PERF
Cash and investments - beginning	\$ 68,193	\$ -	\$ -	\$ -	\$ 50,181	\$ 34,696	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:											
Taxes	-	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	311,195	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Other receipts	41,389	1,440,304	959,389	363,757	458,055	-	74,543	116,873	126,243	45,983	8,118
Total receipts	<u>41,389</u>	<u>1,440,304</u>	<u>959,389</u>	<u>363,757</u>	<u>458,055</u>	<u>311,195</u>	<u>74,543</u>	<u>116,873</u>	<u>126,243</u>	<u>45,983</u>	<u>8,118</u>
Disbursements:											
Personal services	-	-	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	103,662	1,440,304	959,389	363,757	456,109	310,128	74,543	116,859	126,243	45,983	8,118
Total disbursements	<u>103,662</u>	<u>1,440,304</u>	<u>959,389</u>	<u>363,757</u>	<u>456,109</u>	<u>310,128</u>	<u>74,543</u>	<u>116,859</u>	<u>126,243</u>	<u>45,983</u>	<u>8,118</u>
Excess (deficiency) of receipts over (under) disbursements	<u>(62,273)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,946</u>	<u>1,067</u>	<u>-</u>	<u>14</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	\$ 5,920	\$ -	\$ -	\$ -	\$ 52,127	\$ 35,763	\$ -	\$ 14	\$ -	\$ -	\$ -

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

	Payroll - Hoosier Start	Payroll - AUL	Payroll - Lord Abbott	Payroll - AFLAC Pre-Tax	Payroll - AFLAC Post-Tax	Payroll - Medical Utilities	Payroll - Cincinnati Life	Payroll - Kansas Life	Fire Dept Donations	Police Donations	Lagoons
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 675	\$ 204	\$ 3,979	\$ 30,543	\$ 3,536
Receipts:											
Taxes	-	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Other receipts	32,117	6,246	13,310	8,229	4,320	139,907	7,454	17,134	5,570	24,228	1,215
Total receipts	32,117	6,246	13,310	8,229	4,320	139,907	7,454	17,134	5,570	24,228	1,215
Disbursements:											
Personal services	-	-	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	2,319	-
Other services and charges	-	-	-	-	-	-	-	-	1,865	21,334	248
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	32,117	6,246	13,310	8,229	4,320	139,907	8,082	17,152	-	-	-
Total disbursements	32,117	6,246	13,310	8,229	4,320	139,907	8,082	17,152	1,865	23,653	248
Excess (deficiency) of receipts over (under) disbursements	-	-	-	-	-	-	(628)	(18)	3,705	575	967
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 47	\$ 186	\$ 7,684	\$ 31,118	\$ 4,503

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

	TIF - Phase 1	TPA Park Festival	Clerk -Treasurer - Petty Cash	Petting Zoo Shelter	Payroll - Voluntary Sewage PERF	Payroll - Misc Aged Payroll	Conagra Allocation (TIF) - Property Taxes	Police Equip Grant - Other/Misc	Prairie Creek Parks Donation	Street Donations	Payroll Mass Mutual
Cash and investments - beginning	\$ 514,250	\$ 1,750	\$ 150	\$ 300	\$ -	\$ 4,163	\$ -	\$ 658	\$ 1	\$ 321	\$ -
Receipts:											
Taxes	2,441,891	-	-	-	-	-	3,167,844	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Other receipts	28,977	1,735	-	-	4,794	365	-	7,668	-	3,361	2,393
Total receipts	2,470,868	1,735	-	-	4,794	365	3,167,844	7,668	-	3,361	2,393
Disbursements:											
Personal services	-	-	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-	-
Other services and charges	1,122,666	890	-	-	-	-	1,079,485	-	-	3,242	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	1,163,094	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	4,794	-	-	-	-	-	2,393
Total disbursements	2,285,760	890	-	-	4,794	-	1,079,485	-	-	3,242	2,393
Excess (deficiency) of receipts over (under) disbursements	185,108	845	-	-	-	365	2,088,359	7,668	-	119	-
Cash and investments - ending	\$ 699,358	\$ 2,595	\$ 150	\$ 300	\$ -	\$ 4,528	\$ 2,088,359	\$ 8,326	\$ 1	\$ 440	\$ -

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

	Humane Society Enforcement	TPA Park Aquatic Center	Golf Course Claim	Golf Course - Wesley Manor	Chris Herren Donations	Hispanic Festival	Post-Tax ALLSTATE	Pre-Tax ALLSTATE	Washington Ave. Phase 1	Curbside Recycling Program	Payroll - Hoosier Start Roth
Cash and investments - beginning	\$ 24	\$ 150,000	\$ 4,249	\$ 13,836	\$ 6,877	\$ 10,892	\$ 4	\$ 332	\$ 9	\$ 379	\$ -
Receipts:											
Taxes	-	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	50,000	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	10,000	1,000	11,515	366	1,706	-	-	13,175
Total receipts	-	50,000	-	10,000	1,000	11,515	366	1,706	-	-	13,175
Disbursements:											
Personal services	-	-	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	11,776	-	14,532	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	250,000	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	7,713	-	366	1,706	-	-	13,175
Total disbursements	-	250,000	-	11,776	7,713	14,532	366	1,706	-	-	13,175
Excess (deficiency) of receipts over (under) disbursements	-	(200,000)	-	(1,776)	(6,713)	(3,017)	-	-	-	-	-
Cash and investments - ending	\$ 24	\$ (50,000)	\$ 4,249	\$ 12,060	\$ 164	\$ 7,875	\$ 4	\$ 332	\$ 9	\$ 379	\$ -

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

	Payroll - New York Life Whole Life	ARP Coronavirus Local Fiscal Recovery Fund	Donation - George Dorner	Police - Center Twp Agreement	Police - United Way Grant	Adaptive Playground Equipment	Police - JAG Equipment Grant	Washington Ave. Phase 2	Payroll Utility Retirement	Payroll DD/NET	Veteran's Program Donation
Cash and investments - beginning	\$ 1,607	\$ 1,793,085	\$ 495	\$ 26,160	\$ 9,380	\$ 3,000	\$ -	\$ (158,597)	\$ -	\$ -	\$ -
Receipts:											
Taxes	-	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	1,806,660	-	-	-	-	77,856	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Other receipts	19,114	-	184,000	8,160	5,750	-	27,236	-	160,239	10,164,662	860
Total receipts	19,114	1,806,660	184,000	8,160	5,750	-	27,236	77,856	160,239	10,164,662	860
Disbursements:											
Personal services	-	-	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	110,464	26,160	14,967	-	26,218	-	-	-	469
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	19,201	2,283,752	-	-	-	-	7,068	160,239	10,164,662	-	-
Total disbursements	19,201	2,283,752	110,464	26,160	14,967	-	26,218	7,068	160,239	10,164,662	469
Excess (deficiency) of receipts over (under) disbursements	(87)	(477,092)	73,536	(18,000)	(9,217)	-	1,018	70,788	-	-	391
Cash and investments - ending	\$ 1,520	\$ 1,315,993	\$ 74,031	\$ 8,160	\$ 163	\$ 3,000	\$ 1,018	\$ (87,809)	\$ -	\$ -	\$ 391

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

	Building Service Insurance Reimbursement	PCP/Event Community Development	Community Crossing Grant 2021	Community Crossing Grant 2022	Payroll Prudential	Payroll Medical	PCP SPONSORSHIP	Payroll CL County United Way	Payroll Street Christmas Donations	Payroll PD User Fees	Payroll IBEW #1503 Utility
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 47	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:											
Taxes	-	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Other receipts	14,815	108,500	456,358	311,916	-	208,835	-	26,250	676	19,050	10,788
Total receipts	14,815	108,500	456,358	311,916	-	208,835	-	26,250	676	19,050	10,788
Disbursements:											
Personal services	-	96,866	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-	-
Other services and charges	11,870	-	456,358	311,916	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	208,835	-	26,250	676	19,050	10,788
Total disbursements	11,870	96,866	456,358	311,916	-	208,835	-	26,250	676	19,050	10,788
Excess (deficiency) of receipts over (under) disbursements	2,945	11,634	-	-	-	-	-	-	-	-	-
Cash and investments - ending	\$ 2,945	\$ 11,634	\$ -	\$ -	\$ 47	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	Payroll IFFA #705 Fire	Payroll Garnishment KH	Payroll Garnishment DH	Payroll Garnishment CT	Payroll Garnishment BK	Payroll Garnishment CT2	Payroll Garnishment DB	Payroll Support	Payroll Support LF	Payroll Garnishment JM	POLICE - OPIOID TRAINING
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:											
Taxes	-	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Other receipts	9,875	387	277	3,312	480	1,258	95	77,601	5,961	751	-
Total receipts	9,875	387	277	3,312	480	1,258	95	77,601	5,961	751	-
Disbursements:											
Personal services	-	-	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	9,875	387	277	3,312	480	1,258	95	77,601	5,961	751	-
Total disbursements	9,875	387	277	3,312	480	1,258	95	77,601	5,961	751	-
Excess (deficiency) of receipts over (under) disbursements	-	-	-	-	-	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	POLICE - COPS GRANT 2022	POLICE - BODY CAMERA FUND	COMMUNITY CROSSING GRANT 2023	PAYROLL GARNISHMENT BJ	Criminal Justice Institute Grant	Court Fees	LIT-Public Safety	Municipal Pool Equipment Escrow	Vending Machine	Grass Lien	Police Forfeiture
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 5,328	\$ 439	\$ 910,413	\$ 303	\$ 3	\$ 3,132	\$ 360
Receipts:											
Taxes	-	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	1,418,811	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	7,162	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	392	-	-	-	-	27,212
Total receipts	-	-	-	-	-	7,554	1,418,811	-	-	-	27,212
Disbursements:											
Personal services	-	-	-	-	7,503	-	273,880	-	-	-	-
Supplies	-	-	-	-	-	-	160,863	-	-	-	-
Other services and charges	-	-	-	-	-	-	406,970	-	-	2,214	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	397,876	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	7,503	-	1,239,589	-	-	2,214	-
Excess (deficiency) of receipts over (under) disbursements	-	-	-	-	(7,503)	7,554	179,222	-	-	(2,214)	27,212
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ (2,175)	\$ 7,993	\$ 1,089,635	\$ 303	\$ 3	\$ 918	\$ 27,572

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

	TPA Park Festival of Lights	Trash User Fee	Police Equipment And Training	Clerk-Treasurer Administrative	City Eng Equipment And Training	Fire Equipment Grant	Special Donations	Petting Zoo Donations	Police Pension #1	Fire Pension #1	Sidewalk Maint/Improvement
Cash and investments - beginning	\$ 35,170	\$ 200,083	\$ 18,692	\$ 225	\$ 2,118	\$ 53	\$ 14,564	\$ 1,625	\$ 315,093	\$ 252,876	\$ 156
Receipts:											
Taxes	-	-	-	-	-	-	-	-	4,296	4,296	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	428,299	813,731	-
Charges for services	-	934,942	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	15,401	17,751	4,299	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Other receipts	33,936	-	3,050	-	-	-	-	5,574	3,588	590	40,870
Total receipts	33,936	934,942	18,451	17,751	4,299	-	-	5,574	436,183	818,617	40,870
Disbursements:											
Personal services	-	445,404	-	-	-	-	-	-	454,725	820,762	-
Supplies	-	35,796	-	-	-	-	-	-	46	-	-
Other services and charges	40,131	422,248	-	-	-	-	-	-	4,199	3,921	40,870
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	40,131	903,448	-	-	-	-	-	-	458,970	824,683	40,870
Excess (deficiency) of receipts over (under) disbursements	(6,195)	31,494	18,451	17,751	4,299	-	-	5,574	(22,787)	(6,066)	-
Cash and investments - ending	\$ 28,975	\$ 231,577	\$ 37,143	\$ 17,976	\$ 6,417	\$ 53	\$ 14,564	\$ 7,199	\$ 292,306	\$ 246,810	\$ 156

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

	Revolving Meter	Fiber Operating	2018 Electric Construction Bond	2018 Electric Construction Bond Interest	Electric Deposit Holding	Electric Operating - Investment	Electric Utility-Operating	Electric Utility-Deprec/Improve	Electric Utility-Customer Deposit	Electric Utility-Construction
Cash and investments - beginning	\$ 4,000	\$ 284,511	\$ 6,598,420	\$ 620,903	\$ 12,623	\$ 9	\$ 2,726,691	\$ 1,336,953	\$ 219,747	\$ 920,031
Receipts:										
Taxes	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	163,980	-	-	-	-	33,168,890	-	68,675	-
Other receipts	20,450	57,600	-	901,776	5,944	-	861,432	284,649	-	287,621
Total receipts	20,450	221,580	-	901,776	5,944	-	34,030,322	284,649	68,675	287,621
Disbursements:										
Personal services	-	117,341	-	-	-	-	2,517,485	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	866,368	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	183,869	-	-
Utility operating expenses	-	18,759	-	-	-	-	27,553,646	8,656	73,935	273,905
Other disbursements	22,855	24,507	3,413,579	-	-	-	3,457,588	-	-	8,860
Total disbursements	22,855	160,607	3,413,579	866,368	-	-	33,528,719	192,525	73,935	282,765
Excess (deficiency) of receipts over (under) disbursements	(2,405)	60,973	(3,413,579)	35,408	5,944	-	501,603	92,124	(5,260)	4,856
Cash and investments - ending	\$ 1,595	\$ 345,484	\$ 3,184,841	\$ 656,311	\$ 18,567	\$ 9	\$ 3,228,294	\$ 1,429,077	\$ 214,487	\$ 924,887

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

	Storm Water Utility-Operating	Sewage Depreciation Investment	Wastewater Deposit Holding	SRF Wastewater Construction	SRF Wastewater Debt Service Reserve	SRF Wastewater Bond & Interest	Wastewater Utility-Operating	Wastewater Util-Bond And Interest	Wastewater Utility-Deprec/Improve	Wastewater Utility-Customer Deposit
Cash and investments - beginning	\$ 404,571	\$ 206,145	\$ 1,273	\$ 5,043,291	\$ 638,450	\$ 266,348	\$ 1,586,115	\$ 118,416	\$ 835,301	\$ 62,446
Receipts:										
Taxes	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	2,347	-	-	-	-	-	5,578,197	-	-	12,945
Other receipts	820,669	82	-	21,407	436,023	1,448,083	1,421,016	684,403	91,785	65
Total receipts	823,016	82	-	21,407	436,023	1,448,083	6,999,213	684,403	91,785	13,010
Disbursements:										
Personal services	-	-	-	-	-	-	1,569,037	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	529,705	-	683,734	-	-
Capital outlay	-	-	-	4,160,271	-	-	-	-	-	-
Utility operating expenses	59,845	-	-	-	-	-	2,863,668	-	59,779	14,230
Other disbursements	600,210	-	-	-	-	-	1,732,491	-	-	-
Total disbursements	660,055	-	-	4,160,271	-	529,705	6,165,196	683,734	59,779	14,230
Excess (deficiency) of receipts over (under) disbursements	162,961	82	-	(4,138,864)	436,023	918,378	834,017	669	32,006	(1,220)
Cash and investments - ending	\$ 567,532	\$ 206,227	\$ 1,273	\$ 904,427	\$ 1,074,473	\$ 1,184,726	\$ 2,420,132	\$ 119,085	\$ 867,307	\$ 61,226

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

	Wastewater Utility-Construction	Water Operating Investment	Water Depreciation Investment	Water Deposit Holding	SRF Water Construction	SRF Water Debt Service Reserve	SRF Water Bond & Interest	Water East Tank Rehab	Water Lead Service Line Replacement
Cash and investments - beginning	\$ 2,278,205	\$ 309,190	\$ 103,045	\$ 418	\$ 8,222,458	\$ 169,911	\$ 140,496	\$ -	\$ -
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	29,569	144	48	-	38,296	207,373	437,507	475,714	430,695
Total receipts	29,569	144	48	-	38,296	207,373	437,507	475,714	430,695
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	280,985	-	-
Capital outlay	26,846	-	-	-	5,475,524	-	-	-	-
Utility operating expenses	105,570	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-
Total disbursements	132,416	-	-	-	5,475,524	-	280,985	-	-
Excess (deficiency) of receipts over (under) disbursements	(102,847)	144	48	-	(5,437,228)	207,373	156,522	475,714	430,695
Cash and investments - ending	\$ 2,175,358	\$ 309,334	\$ 103,093	\$ 418	\$ 2,785,230	\$ 377,284	\$ 297,018	\$ 475,714	\$ 430,695

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

	Water Utility-Operating	Water Utility-Bond And Interest	Water Utility-Depreciation/Improve	Water Utility-Customer Deposit	Water Utility-Construction	Billing Office - Petty Cash
Cash and investments - beginning	\$ 1,698,695	\$ 11,280	\$ 308,334	\$ 34,008	\$ 769,983	\$ 50
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	5,184,704	-	-	6,955	-	-
Other receipts	186,180	489,768	117,541	-	915,180	-
Total receipts	<u>5,370,884</u>	<u>489,768</u>	<u>117,541</u>	<u>6,955</u>	<u>915,180</u>	<u>-</u>
Disbursements:						
Personal services	1,265,599	-	25,109	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	36,854	-	-	-
Utility operating expenses	1,215,423	489,475	-	7,605	342,083	-
Other disbursements	2,924,473	-	4,053	-	53,175	-
Total disbursements	<u>5,405,495</u>	<u>489,475</u>	<u>66,016</u>	<u>7,605</u>	<u>395,258</u>	<u>-</u>
Excess (deficiency) of receipts over (under) disbursements	<u>(34,611)</u>	<u>293</u>	<u>51,525</u>	<u>(650)</u>	<u>519,922</u>	<u>-</u>
Cash and investments - ending	<u>\$ 1,664,084</u>	<u>\$ 11,573</u>	<u>\$ 359,859</u>	<u>\$ 33,358</u>	<u>\$ 1,289,905</u>	<u>\$ 50</u>

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

	Billing Office - Vault Registers	Billing Office Operating	Utility Auditor Operating	Utility Service Board	Redevelopment Authority	Totals
Cash and investments - beginning	\$ 1,200	\$ 93,510	\$ 22,181	\$ 434,843	\$ 213,545	\$ 47,176,649
Receipts:						
Taxes	-	-	-	-	-	10,350,634
Licenses and permits	-	-	-	-	-	112,828
Intergovernmental receipts	-	-	-	-	-	14,363,954
Charges for services	-	810,435	44,708	-	-	2,035,504
Fines and forfeits	-	-	-	-	-	84,329
Utility fees	-	-	-	-	-	44,186,693
Other receipts	-	116,130	12,333	2,152,821	12,083,896	41,548,736
Total receipts	-	926,565	57,041	2,152,821	12,083,896	112,682,678
Disbursements:						
Personal services	-	864,966	77,879	27,168	-	17,013,768
Supplies	-	32,784	93	1,750	-	635,675
Other services and charges	-	100,122	789	2,520,516	-	12,309,533
Debt service - principal and interest	-	-	-	-	-	2,360,792
Capital outlay	-	-	-	-	-	12,118,436
Utility operating expenses	-	-	-	-	-	33,086,579
Other disbursements	-	-	-	-	5,922,379	35,517,274
Total disbursements	-	997,872	78,761	2,549,434	5,922,379	113,042,057
Excess (deficiency) of receipts over (under) disbursements	-	(71,307)	(21,720)	(396,613)	6,161,517	(359,379)
Cash and investments - ending	\$ 1,200	\$ 22,203	\$ 461	\$ 38,230	\$ 6,375,062	\$ 46,817,270

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

	General	Motor Vehicle Highway	Local Road And Street	MVH Restricted Fund	Economic Development Operating	FARMERS BANK 2023 HOUSING STUDY	Law Enforcement Continuing Ed	Clerk's Records Perpetuation	Deferral Program	Unsafe Building	Riverboat
Cash and investments - beginning	\$ 4,324,459	\$ 112,490	\$ 99,236	\$ 196,755	\$ 727,182	\$ -	\$ 41,787	\$ 8,596	\$ 1,999	\$ 1,054	\$ 94,109
Receipts:											
Taxes	4,792,660	367,753	-	-	-	-	-	-	-	-	-
Licenses and permits	79,395	-	-	-	-	-	9,160	-	-	-	-
Intergovernmental receipts	7,300,419	168,053	-	359,931	-	-	-	-	-	-	93,994
Charges for services	372,581	-	-	-	-	-	4,926	-	-	-	-
Fines and forfeits	9,167	-	-	-	-	-	3,796	821	170	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Other receipts	748,248	442,553	120,338	37,110	1,138,571	20,000	576	-	-	-	-
Total receipts	13,302,470	978,359	120,338	397,041	1,138,571	20,000	18,458	821	170	-	93,994
Disbursements:											
Personal services	8,081,436	818,865	-	-	-	-	-	-	-	-	-
Supplies	231,081	92,137	104,000	-	-	-	10,928	-	-	-	-
Other services and charges	4,765,086	38,424	24,994	294,304	299,601	-	4,176	4,959	1,999	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	547,005	-	-	-	61,104	-	-	500	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	3,973	-	-	37,110	-	-	-	-	-	-	-
Total disbursements	13,628,581	949,426	128,994	331,414	360,705	-	15,104	5,459	1,999	-	-
Excess (deficiency) of receipts over (under) disbursements	(326,111)	28,933	(8,656)	65,627	777,866	20,000	3,354	(4,638)	(1,829)	-	93,994
Cash and investments - ending	\$ 3,998,348	\$ 141,423	\$ 90,580	\$ 262,382	\$ 1,505,048	\$ 20,000	\$ 45,141	\$ 3,958	\$ 170	\$ 1,054	\$ 188,103

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

	PRAIRIE CREEK PARK WALKWAY	Rainy Day	LOIT Special - Other	Opioid Settlement Unrestricted	Opioid Settlement Restricted	Hazardous Materials	Cumulative Capl Imprv Cigarette Tax	Cumulative Capital Development	POLICE - FLOCK CAMERA EQUIPMENT	Cumulative Fire	Parks - Donation
Cash and investments - beginning	\$ -	\$ 292,459	\$ 560	\$ 24,488	\$ 57,138	\$ 3,633	\$ 30,337	\$ 246,257	\$ -	\$ 118,999	\$ 20,610
Receipts:											
Taxes	-	-	-	-	-	-	-	123,662	-	25,039	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	30,341	104,700	-	21,229	-
Charges for services	-	-	-	-	-	-	-	-	-	-	300
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Other receipts	3,017	-	-	4,382	15,835	-	-	-	4,000	-	-
Total receipts	3,017	-	-	4,382	15,835	-	30,341	228,362	4,000	46,268	300
Disbursements:											
Personal services	-	-	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	15,442	-	-	-	-	-	-	-	-	1,405
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	23,852	-	-	-	-	-	298,082	-	91,375	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	24,488	57,138	-	-	-	4,000	-	-
Total disbursements	-	39,294	-	24,488	57,138	-	-	298,082	4,000	91,375	1,405
Excess (deficiency) of receipts over (under) disbursements	3,017	(39,294)	-	(20,106)	(41,303)	-	30,341	(69,720)	-	(45,107)	(1,105)
Cash and investments - ending	\$ 3,017	\$ 253,165	\$ 560	\$ 4,382	\$ 15,835	\$ 3,633	\$ 60,678	\$ 176,537	\$ -	\$ 73,892	\$ 19,505

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

	City Court	Payroll Federal W/H	Payroll FICA	Payroll Medicare	Payroll State W/H	Payroll County WH	Payroll - City 1343 PERF	Payroll - 77 Police PERF	Payroll - 77 Fire PERF	Payroll - 1297 Sewage PERF	Payroll - Voluntary 1343 City PERF
Cash and investments - beginning	\$ 5,920	\$ -	\$ -	\$ -	\$ 52,127	\$ 35,763	\$ -	\$ 14	\$ -	\$ -	\$ -
Receipts:											
Taxes	-	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Other receipts	41,431	1,423,358	934,457	369,444	446,486	321,341	76,386	126,403	142,166	46,079	9,293
Total receipts	41,431	1,423,358	934,457	369,444	446,486	321,341	76,386	126,403	142,166	46,079	9,293
Disbursements:											
Personal services	-	1,423,358	934,457	369,444	447,106	317,505	76,386	126,417	142,166	46,079	9,293
Supplies	-	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	42,525	-	-	-	-	-	-	-	-	-	-
Total disbursements	42,525	1,423,358	934,457	369,444	447,106	317,505	76,386	126,417	142,166	46,079	9,293
Excess (deficiency) of receipts over (under) disbursements	(1,094)	-	-	-	(620)	3,836	-	(14)	-	-	-
Cash and investments - ending	\$ 4,826	\$ -	\$ -	\$ -	\$ 51,507	\$ 39,599	\$ -	\$ -	\$ -	\$ -	\$ -

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

	Payroll - Hoosier Start	Payroll - AUL	Payroll - Lord Abbott	Payroll - AFLAC Pre-Tax	Payroll - AFLAC Post-Tax	Payroll - Medical Utilities	Payroll - Cincinnati Life	Payroll - Kansas Life	Fire Dept Donations	Police Donations	Lagoons
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 47	\$ 186	\$ 7,684	\$ 31,118	\$ 4,503
Receipts:											
Taxes	-	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Other receipts	22,105	5,194	11,960	7,475	4,029	136,438	7,316	17,180	4,220	19,610	772
Total receipts	22,105	5,194	11,960	7,475	4,029	136,438	7,316	17,180	4,220	19,610	772
Disbursements:											
Personal services	22,105	5,194	11,960	7,475	4,029	136,438	7,316	17,215	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	1,570	28,308	837
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	22,105	5,194	11,960	7,475	4,029	136,438	7,316	17,215	1,570	28,308	837
Excess (deficiency) of receipts over (under) disbursements	-	-	-	-	-	-	-	(35)	2,650	(8,698)	(65)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 47	\$ 151	\$ 10,334	\$ 22,420	\$ 4,438

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

	TIF - Phase 1	TPA Park Festival	Clerk -Treasurer - Petty Cash	Petting Zoo Shelter	Payroll - Voluntary Sewage PERF	Payroll - Misc Aged Payroll	Conagra Allocation (TIF) - Property Taxes	Police Equip Grant - Other/Misc	Prairie Creek Parks Donation	Street Donations	Payroll Mass Mutual
Cash and investments - beginning	\$ 699,358	\$ 2,595	\$ 150	\$ 300	\$ -	\$ 4,528	\$ 2,088,359	\$ 8,326	\$ 1	\$ 440	\$ -
Receipts:											
Taxes	3,331,364	-	-	-	-	-	2,404,950	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-	-
Charges for services	-	3,385	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	5,021	-	-	-	-	1,727	-
Total receipts	3,331,364	3,385	-	-	5,021	-	2,404,950	-	-	1,727	-
Disbursements:											
Personal services	-	-	-	-	5,021	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-	-
Other services and charges	2,215,047	5,618	-	-	-	-	3,251,453	-	-	1,877	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	1,365	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	2,216,412	5,618	-	-	5,021	-	3,251,453	-	-	1,877	-
Excess (deficiency) of receipts over (under) disbursements	1,114,952	(2,233)	-	-	-	-	(846,503)	-	-	(150)	-
Cash and investments - ending	\$ 1,814,310	\$ 362	\$ 150	\$ 300	\$ -	\$ 4,528	\$ 1,241,856	\$ 8,326	\$ 1	\$ 290	\$ -

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

	Humane Society Enforcement	TPA Park Aquatic Center	Golf Course Claim	Golf Course - Wesley Manor	Chris Herren Donations	Hispanic Festival	Post-Tax ALLSTATE	Pre-Tax ALLSTATE	Washington Ave. Phase 1	Curbside Recycling Program	Payroll - Hoosier Start Roth
Cash and investments - beginning	\$ 24	\$ (50,000)	\$ 4,249	\$ 12,060	\$ 164	\$ 7,875	\$ 4	\$ 332	\$ 9	\$ 379	\$ -
Receipts:											
Taxes	-	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	150,000	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	10,000	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	11,815	366	1,132	-	-	13,260
Total receipts	-	150,000	-	10,000	-	11,815	366	1,132	-	-	13,260
Disbursements:											
Personal services	-	-	-	-	-	-	366	1,132	-	-	13,260
Supplies	-	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	10,347	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	50,000	-	-	-	17,753	-	-	-	-	-
Total disbursements	-	50,000	-	10,347	-	17,753	366	1,132	-	-	13,260
Excess (deficiency) of receipts over (under) disbursements	-	100,000	-	(347)	-	(5,938)	-	-	-	-	-
Cash and investments - ending	\$ 24	\$ 50,000	\$ 4,249	\$ 11,713	\$ 164	\$ 1,937	\$ 4	\$ 332	\$ 9	\$ 379	\$ -

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

	Payroll - New York Life Whole Life	ARP Coronavirus Local Fiscal Recovery Fund	Donation - George Dorner	Police - Center Twp Agreement	Police - United Way Grant	Adaptive Playground Equipment	Police - JAG Equipment Grant	Washington Ave. Phase 2	Payroll Utility Retirement	Payroll DD/NET	Veteran's Program Donation
Cash and investments - beginning	\$ 1,520	\$ 1,315,993	\$ 74,031	\$ 8,160	\$ 163	\$ 3,000	\$ 1,018	\$ (87,809)	\$ -	\$ -	\$ 391
Receipts:											
Taxes	-	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Other receipts	17,476	-	9,848	8,160	-	13,000	-	165,839	10,335,932	500	
Total receipts	17,476	-	9,848	8,160	-	13,000	-	165,839	10,335,932	500	
Disbursements:											
Personal services	18,995	-	-	-	-	-	-	165,839	10,335,932	-	
Supplies	-	-	-	-	-	-	-	-	-	-	
Other services and charges	-	-	-	-	-	-	-	-	-	-	
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	
Capital outlay	-	-	-	-	-	-	-	-	-	-	
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	
Other disbursements	-	524,607	75,020	8,160	-	15,911	-	-	-	368	
Total disbursements	18,995	524,607	75,020	8,160	-	15,911	-	165,839	10,335,932	368	
Excess (deficiency) of receipts over (under) disbursements	(1,519)	(524,607)	(65,172)	-	-	(2,911)	-	-	-	132	
Cash and investments - ending	\$ 1	\$ 791,386	\$ 8,859	\$ 8,160	\$ 163	\$ 89	\$ 1,018	\$ (87,809)	\$ -	\$ -	\$ 523

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

	Building Service Insurance Reimbursement	PCP/Event Community Development	Community Crossing Grant 2021	Community Crossing Grant 2022	Payroll Prudential	Payroll Medical	PCP SPONSORSHIP	Payroll CL County United Way	Payroll Street Christmas Donations	Payroll PD User Fees	Payroll IBEW #1503 Utility
Cash and investments - beginning	\$ 2,945	\$ 11,634	\$ -	\$ -	\$ 47	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:											
Taxes	-	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	100,000	-	-	-	196,690	7,550	29,106	540	19,850	10,585
Total receipts	-	100,000	-	-	-	196,690	7,550	29,106	540	19,850	10,585
Disbursements:											
Personal services	-	-	-	-	-	196,690	-	29,106	540	19,850	10,585
Supplies	-	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	40	97,989	-	-	-	-	7,297	-	-	-	-
Total disbursements	40	97,989	-	-	-	196,690	7,297	29,106	540	19,850	10,585
Excess (deficiency) of receipts over (under) disbursements	(40)	2,011	-	-	-	-	253	-	-	-	-
Cash and investments - ending	\$ 2,905	\$ 13,645	\$ -	\$ -	\$ 47	\$ -	\$ 253	\$ -	\$ -	\$ -	\$ -

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

	Payroll IFFA #705 Fire	Payroll Garnishment KH	Payroll Garnishment DH	Payroll Garnishment CT	Payroll Garnishment BK	Payroll Garnishment CT2	Payroll Garnishment DB	Payroll Support	Payroll Support LF	Payroll Garnishment JM	POLICE - OPIOID TRAINING
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:											
Taxes	-	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Other receipts	9,462	-	264	3,312	-	250	-	76,183	5,961	1,120	16,500
Total receipts	9,462	-	264	3,312	-	250	-	76,183	5,961	1,120	16,500
Disbursements:											
Personal services	9,462	-	264	3,312	-	250	-	76,183	5,961	1,120	-
Supplies	-	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-	-	2,600
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	9,462	-	264	3,312	-	250	-	76,183	5,961	1,120	2,600
Excess (deficiency) of receipts over (under) disbursements	-	-	-	-	-	-	-	-	-	-	13,900
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,900

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

	POLICE - COPS GRANT 2022	POLICE - BODY CAMERA FUND	COMMUNITY CROSSING GRANT 2023	PAYROLL GARNISHMENT BJ	Criminal Justice Institute Grant	Court Fees	LIT-Public Safety	Municipal Pool Equipment Escrow	Vending Machine	Grass Lien	Police Forfeiture
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ (2,175)	\$ 7,993	\$ 1,089,635	\$ 303	\$ 3	\$ 918	\$ 27,572
Receipts:											
Taxes	-	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	2,491	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Other receipts	24,079	5,400	205,238	944	13,013	96	1,625,219	-	-	-	-
Total receipts	24,079	5,400	205,238	944	13,013	2,587	1,625,219	-	-	-	-
Disbursements:											
Personal services	4,587	-	-	944	12,161	-	316,827	-	-	-	-
Supplies	-	-	-	-	-	-	169,657	-	-	916	-
Other services and charges	-	-	-	-	-	-	726,386	-	-	-	15,014
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	337,040	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	1,325	205,238	-	-	-	-	-	-	-	-
Total disbursements	4,587	1,325	205,238	944	12,161	-	1,549,910	-	-	916	15,014
Excess (deficiency) of receipts over (under) disbursements	19,492	4,075	-	-	852	2,587	75,309	-	-	(916)	(15,014)
Cash and investments - ending	\$ 19,492	\$ 4,075	\$ -	\$ -	\$ (1,323)	\$ 10,580	\$ 1,164,944	\$ 303	\$ 3	\$ 2	\$ 12,558

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

	TPA Park Festival of Lights	Trash User Fee	Police Equipment And Training	Clerk-Treasurer Administrative	City Eng Equipment And Training	Fire Equipment Grant	Special Donations	Petting Zoo Donations	Police Pension #1	Fire Pension #1	Sidewalk Maint/Improvement
Cash and investments - beginning	\$ 28,975	\$ 231,577	\$ 37,143	\$ 17,976	\$ 6,417	\$ 53	\$ 14,564	\$ 7,199	\$ 292,306	\$ 246,810	\$ 156
Receipts:											
Taxes	-	-	-	-	-	-	-	-	2,300	2,300	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	1,951	1,951	-
Charges for services	43,374	1,067,566	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	3,398	2,713	1,463	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	4,183	4,550	-	-	-	50	2,275	418,475	844,747	20,578
Total receipts	43,374	1,071,749	7,948	2,713	1,463	-	50	2,275	422,726	848,998	20,578
Disbursements:											
Personal services	-	398,904	-	-	-	-	-	-	408,881	890,050	-
Supplies	37,869	101,077	-	-	-	-	-	300	-	21	-
Other services and charges	-	448,155	4,235	-	-	-	2,995	-	4,158	5,216	20,578
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	37,869	948,136	4,235	-	-	-	2,995	300	413,039	895,287	20,578
Excess (deficiency) of receipts over (under) disbursements	5,505	123,613	3,713	2,713	1,463	-	(2,945)	1,975	9,687	(46,289)	-
Cash and investments - ending	\$ 34,480	\$ 355,190	\$ 40,856	\$ 20,689	\$ 7,880	\$ 53	\$ 11,619	\$ 9,174	\$ 301,993	\$ 200,521	\$ 156

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

	Revolving Meter	Fiber Operating	2018 Electric Construction Bond	2018 Electric Construction Bond Interest	Electric Deposit Holding	Electric Operating - Investment	Electric Utility-Operating	Electric Utility-Deprec/Improve	Electric Utility-Customer Deposit	Electric Utility-Construction
Cash and investments - beginning	\$ 1,595	\$ 345,484	\$ 3,184,841	\$ 656,311	\$ 18,567	\$ 9	\$ 3,228,294	\$ 1,429,077	\$ 214,487	\$ 924,887
Receipts:										
Taxes	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	23,810	167,218	-	922,564	3,423	-	36,508,356	173,926	79,043	313,875
Total receipts	23,810	167,218	-	922,564	3,423	-	36,508,356	173,926	79,043	313,875
Disbursements:										
Personal services	-	111,330	-	-	-	-	2,371,758	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	778,854	-	-
Utility operating expenses	-	-	37,522	-	-	-	31,198,122	-	-	-
Other disbursements	19,954	146,512	358,083	864,793	-	-	3,516,706	-	102,178	336,237
Total disbursements	19,954	257,842	395,605	864,793	-	-	37,086,586	778,854	102,178	336,237
Excess (deficiency) of receipts over (under) disbursements	3,856	(90,624)	(395,605)	57,771	3,423	-	(578,230)	(604,928)	(23,135)	(22,362)
Cash and investments - ending	\$ 5,451	\$ 254,860	\$ 2,789,236	\$ 714,082	\$ 21,990	\$ 9	\$ 2,650,064	\$ 824,149	\$ 191,352	\$ 902,525

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

	Storm Water Utility-Operating	Sewage Depreciation Investment	Wastewater Deposit Holding	SRF Wastewater Construction	SRF Wastewater Debt Service Reserve	SRF Wastewater Bond & Interest	Wastewater Utility-Operating	Wastewater Util-Bond And Interest	Wastewater Utility-Deprec/Improve	Wastewater Utility-Customer Deposit
Cash and investments - beginning	\$ 567,532	\$ 206,227	\$ 1,273	\$ 904,427	\$ 1,074,473	\$ 1,184,726	\$ 2,420,132	\$ 119,085	\$ 867,307	\$ 61,226
Receipts:										
Taxes	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	829,105	81	-	27,494	486,526	1,465,091	6,756,459	688,975	70,140	15,135
Total receipts	829,105	81	-	27,494	486,526	1,465,091	6,756,459	688,975	70,140	15,135
Disbursements:										
Personal services	-	-	-	-	-	-	1,475,352	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	1,429,504	-	-	-	-
Capital outlay	-	-	-	657,939	-	-	-	-	-	-
Utility operating expenses	77,134	-	-	-	-	-	166,096	-	-	-
Other disbursements	622,030	-	-	-	-	-	4,391,404	690,032	164,019	22,810
Total disbursements	699,164	-	-	657,939	-	1,429,504	6,032,852	690,032	164,019	22,810
Excess (deficiency) of receipts over (under) disbursements	129,941	81	-	(630,445)	486,526	35,587	723,607	(1,057)	(93,879)	(7,675)
Cash and investments - ending	\$ 697,473	\$ 206,308	\$ 1,273	\$ 273,982	\$ 1,560,999	\$ 1,220,313	\$ 3,143,739	\$ 118,028	\$ 773,428	\$ 53,551

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

	Wastewater Utility-Construction	Water Operating Investment	Water Depreciation Investment	Water Deposit Holding	SRF Water Construction	SRF Water Debt Service Reserve	SRF Water Bond & Interest	Water East Tank Rehab	Water Lead Service Line Replacement
Cash and investments - beginning	\$ 2,175,358	\$ 309,334	\$ 103,093	\$ 418	\$ 2,785,230	\$ 377,284	\$ 297,018	\$ 475,714	\$ 430,695
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	355,631	-
Other receipts	100,382	126	40	-	111,883	226,412	527,892	-	278,140
Total receipts	100,382	126	40	-	111,883	226,412	527,892	355,631	278,140
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	559,375	-	-
Capital outlay	-	-	-	-	1,063,483	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	506,623	-	-	-	-	-	-	11,925	9,150
Total disbursements	506,623	-	-	-	1,063,483	-	559,375	11,925	9,150
Excess (deficiency) of receipts over (under) disbursements	(406,241)	126	40	-	(951,600)	226,412	(31,483)	343,706	268,990
Cash and investments - ending	\$ 1,769,117	\$ 309,460	\$ 103,133	\$ 418	\$ 1,833,630	\$ 603,696	\$ 265,535	\$ 819,420	\$ 699,685

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

	Water Utility-Operating	Water Utility-Bond And Interest	Water Utility-Depreciation/Improve	Water Utility-Customer Deposit	Water Utility-Construction	Billing Office - Petty Cash
Cash and investments - beginning	\$ 1,664,084	\$ 11,573	\$ 359,859	\$ 33,358	\$ 1,289,905	\$ 50
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	6,019,312	492,641	98,034	8,620	609,070	-
Total receipts	<u>6,019,312</u>	<u>492,641</u>	<u>98,034</u>	<u>8,620</u>	<u>609,070</u>	<u>-</u>
Disbursements:						
Personal services	1,170,992	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	21,854	-	-	-
Utility operating expenses	1,203,999	-	-	-	-	-
Other disbursements	2,718,261	495,400	4,575	12,785	87,102	-
Total disbursements	<u>5,093,252</u>	<u>495,400</u>	<u>26,429</u>	<u>12,785</u>	<u>87,102</u>	<u>-</u>
Excess (deficiency) of receipts over (under) disbursements	<u>926,060</u>	<u>(2,759)</u>	<u>71,605</u>	<u>(4,165)</u>	<u>521,968</u>	<u>-</u>
Cash and investments - ending	<u>\$ 2,590,144</u>	<u>\$ 8,814</u>	<u>\$ 431,464</u>	<u>\$ 29,193</u>	<u>\$ 1,811,873</u>	<u>\$ 50</u>

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

	Billing Office - Vault Registers	Billing Office Operating	Utility Auditor Operating	Utility Service Board	Redevelopment Authority	Totals
Cash and investments - beginning	\$ 1,200	\$ 22,203	\$ 461	\$ 38,230	\$ 6,375,062	\$ 46,817,270
Receipts:						
Taxes	-	-	-	-	-	11,050,028
Licenses and permits	-	-	-	-	-	88,555
Intergovernmental receipts	-	-	-	-	-	8,232,569
Charges for services	-	-	-	-	-	1,502,132
Fines and forfeits	-	-	-	-	-	24,019
Utility fees	-	-	-	-	-	355,631
Other receipts	-	988,122	83,992	2,492,945	949,661	82,456,562
Total receipts	-	988,122	83,992	2,492,945	949,661	103,709,496
Disbursements:						
Personal services	-	820,592	77,518	26,637	-	31,984,645
Supplies	-	29,326	226	1,798	-	779,336
Other services and charges	-	96,791	192	1,989,100	-	14,280,867
Debt service - principal and interest	-	-	-	-	-	1,988,879
Capital outlay	-	-	-	-	-	3,882,453
Utility operating expenses	-	-	-	-	-	32,682,873
Other disbursements	-	100	-	31	6,770,184	23,023,836
Total disbursements	-	946,809	77,936	2,017,566	6,770,184	108,622,889
Excess (deficiency) of receipts over (under) disbursements	-	41,313	6,056	475,379	(5,820,523)	(4,913,393)
Cash and investments - ending	\$ 1,200	\$ 63,516	\$ 6,517	\$ 513,609	\$ 554,539	\$ 41,903,877



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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Frankfort City Hall Building Corporation	City Hall Lease	\$ 306,000	07/15/16	01/15/36
Frankfort Police Station Building Corp	Police Station	619,000	08/01/22	02/01/47
Frankfort Redevelopment Authority	Construction of Prairie Creek Park	493,500	06/19/18	08/01/28
Frankfort Redevelopment Authority	Construction of Prairie Creek Park	256,500	12/28/18	02/01/34
Frankfort Redevelopment Authority	Pool	<u>600,500</u>	08/01/22	02/01/41
Total governmental activities		<u>2,275,500</u>		
Electric:				
Republic First National Corporation	Freightliner Lease	<u>28,205</u>	06/18/15	06/10/25
Total of annual lease payments		<u>\$ 2,303,705</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal Due Within One Year
Governmental activities:			
Revenue bonds	Taxable Economic Development Revenue Bonds Series 2014 (ConAgra Foods Project)	\$ 13,185,000	\$ 1,767,000
Revenue bonds	Taxable Economic Development Revenue Bonds Series 2014 (Fontana Fasteners Project)	<u>60,000</u>	<u>60,000</u>
Total governmental activities		<u>13,245,000</u>	<u>1,827,000</u>
Electric:			
Revenue bonds	Electric Utility Revenue Bonds of 2018	<u>9,850,000</u>	<u>540,000</u>
Wastewater:			
Revenue bonds	Sewage Works Revenue Bonds of 2017 - Sewage Works Improvements	4,410,000	585,000
Revenue bonds	Sewage Works Revenue Bonds Series 2020 (SRF)	<u>24,339,000</u>	<u>940,000</u>
Total Wastewater		<u>28,749,000</u>	<u>1,525,000</u>
Water:			
Revenue bonds	Waterworks Refunding Revenue Bonds of 2016 - Waterworks Improvements	2,880,000	435,000
Revenue bonds	Waterworks Revenue Bonds Series 2021A (SRF)	10,835,000	225,000
Revenue bonds	Waterworks Revenue Bonds Series 2021B (SRF)	<u>2,795,000</u>	<u>20,000</u>
Total Water		<u>16,510,000</u>	<u>680,000</u>
Redevelopment Authority:			
Revenue Bonds	2018 Redevelopment Lease Rental Revenue Bonds, Series 2018 A	2,240,000	420,000
Revenue Bonds	2018 Redevelopment Lease Rental Revenue Bonds, Series 2018 B	4,960,000	75,000
Revenue Bonds	Redevelopment Authority Lease Rental Revenue Bonds, Series 2022 (Pool)	<u>9,940,000</u>	<u>105,000</u>
Total Redevelopment Authority		<u>17,140,000</u>	<u>600,000</u>
Totals		<u>\$ 85,494,000</u>	<u>\$ 5,172,000</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/>.