

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

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

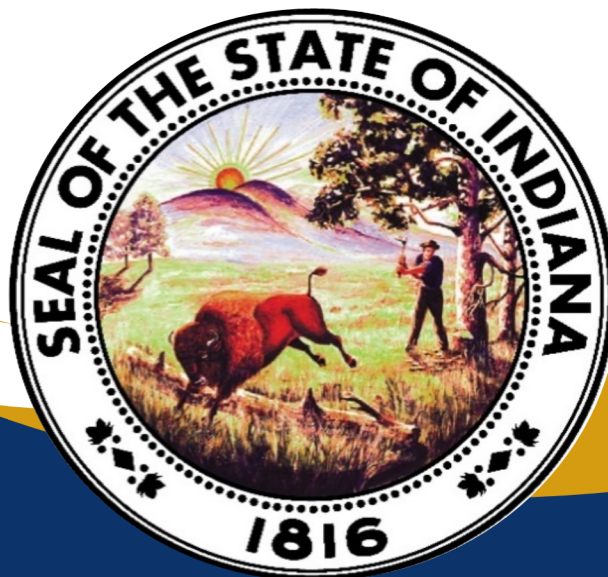
FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF NAPPANEE

ELKHART COUNTY, INDIANA

January 1, 2022 to December 31, 2023



FILED
12/16/2024

TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials	2
Independent Auditor's Report	3-5
Financial Statement and Accompanying Notes:	
Statement of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	8-9
Notes to Financial Statement	10-15
Other Information:	
Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	18-39
Schedule of Payables and Receivables	41
Schedule of Leases and Debt	42
Schedule of Capital Assets.....	43
Other Reports.....	44

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Jeffrey P. Knight	01-01-22 to 12-31-24
Mayor	Philip W. Jenkins	01-01-22 to 12-31-24
President of the Board of Public Works and Safety	Philip W. Jenkins	01-01-22 to 12-31-24
President of the Common Council	Philip W. Jenkins	01-01-22 to 12-31-24



Paul D. Joyce, CPA
State Examiner

INDIANA STATE BOARD OF ACCOUNTS

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

INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF NAPPANEE, ELKHART COUNTY, INDIANA

Adverse and Unmodified Opinions

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

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse and Unmodified Opinions* section of our report, the financial statement referred to above does not present fairly, the financial position and results of operations of the City for the period of January 1, 2022 to December 31, 2023, in accordance with accounting principles generally accepted in the United States of America.

Opinion on Regulatory Basis of Accounting

In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the respective financial position and results of operations of the City, for the period of January 1, 2022 to December 31, 2023, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Basis for Adverse and Unmodified Opinions

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

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

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

Responsibilities of Management for the Financial Statement

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

Auditor's Responsibilities for the Audit of the Financial Statement

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

In performing an audit in accordance with GAAS, we:

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

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

Other Information

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

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


Beth Kelley, CPA, CFE
Deputy State Examiner

November 26, 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 NAPPANEE
 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 FUND	\$ 7,110,589	\$ 6,023,580	\$ 6,565,331	\$ 6,568,838	\$ 7,559,702	\$ 7,669,408	\$ 6,459,132		
MOTOR VEHICLE HIGHWAY	700,397	742,089	686,895	755,591	838,074	916,091	677,574		
LOCAL ROAD AND STREET	365,907	128,550	240,000	254,457	133,076	44,540	342,993		
MVH RESTRICTED	144,828	144,642	130,797	158,673	149,636	130,800	177,509		
AVIATION FUND	106,491	115,829	64,946	157,374	118,361	131,894	143,841		
SIDEWALK PROGRAM	1,642	-	-	1,642	-	-	1,642		
P&R SPEC.NON-REVERTING GOLF	-	18,729	16,798	1,931	20,751	-	22,682		
AVIATION ROTARY FUND	86,659	88,676	88,646	86,689	67,641	75,279	79,051		
CRIME FORFEITURES FUND	3,049	-	-	3,049	3,364	-	6,413		
RENT HOUSE REG. - NON REV	925	7,790	8,715	-	5,790	5,790	-		
LAW ENF.CONTINUING EDUC.	16,097	10,245	6,007	20,335	5,407	10,000	15,742		
CRT.CLK.PERPETUATION FUND	23,307	2,036	-	25,343	2,752	-	28,095		
2015 TIF BOND DEBT SERVICE RESERVE	-	-	-	-	73,250	-	73,250		
INFRACTION DEFERRAL FEES	7,019	10,320	8,348	8,991	22,439	18,350	13,080		
2023 GO BOND PROCEEDS	-	-	-	-	2,732,474	83,010	2,649,464		
HOME & SCHOOL SAFETY FUN	261	-	200	61	-	-	61		
RIVERBOAT REVENUE SHARING	388,973	39,123	300,000	128,096	39,077	-	167,173		
PARK AND RECREATION	678,636	1,912,949	1,836,814	754,771	1,518,858	1,410,135	863,494		
SPECIAL RECREATION FUND	42,617	51,670	45,164	49,123	74,186	61,124	62,185		
RAINY DAY FUND	1,313,607	4,105	-	1,317,712	23,024	-	1,340,736		
CREDIT FUND	1,152,530	543,872	1,266,378	430,024	783,739	545,063	668,700		
LOIT SPECIAL DISTRIBUTION	-	1,390,553	1,321,249	69,304	-	-	69,304		
VOL.FIRE HAZ.MAT.CLEANUP - NON REVERT	3,603	-	540	3,063	500	240	3,323		
MAJOR MOVES	1,220,648	15,954	-	1,236,602	14,356	1,250,956	2		
CREDIT CARD - HOLDING	31,838	640,185	643,990	28,033	680,699	681,038	27,694		
CUMULATIVE CAPITAL DEV.	422,195	168,166	336,601	253,760	179,981	-	433,741		
NAPPANEE BUS IMPR DIST	105,376	14,200	-	119,576	15,500	33,187	101,889		
TIF - CITY WIDE	4,180,479	1,774,858	2,375,921	3,579,416	1,820,456	344,301	5,055,571		
CCMG	-	-	-	-	713,574	572,659	140,915		
CUMULATIVE CAPITAL IMP	324,593	12,612	-	337,205	12,614	-	349,819		
CUMULATIVE FIRE FUND	2,303	-	-	2,303	-	-	2,303		
ARP - CORONAVIRUS LOCAL RECOVERY FUND	772,481	778,329	454,159	1,096,651	-	-	1,096,651		
PARK REC DESK	3,449	76,287	75,995	3,741	151,319	152,445	2,615		
1994 HOUSING GRANT - DORMANT FOR 1 YR	11,282	-	-	11,282	-	-	11,282		
GIFT FUND	150,027	195,755	131,707	214,075	434,582	367,093	281,564		
PAYROLL - MISC. DEDUCTIONS	-	2,917	2,917	-	554	554	-		
PAYROLL - FLEX 2023	-	-	-	-	21,739	21,372	367		
PAYROLL - MISC. 2021 OVER CHARGE	-	10,241	-	10,241	306	-	10,547		
PAYROLL - FLEX 2022	-	14,596	14,345	251	-	-	251		
OPIOID - RESTRICTED	-	28,223	-	28,223	7,822	-	36,045		
PAYROLL - LONG TERM DISIBILITY	-	11,727	11,727	-	8,152	5,151	3,001		
OPIOID - UNRESTRICTED	-	12,095	-	12,095	2,164	-	14,259		
POLICE PENSION FUND	114,800	79,526	83,662	110,664	89,067	81,814	117,917		
CARES PROVIDER RELIEF FUND	263	-	-	263	-	-	263		

CITY OF NAPPANEE
 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
COURT COSTS DUE COUNTY	1,381	6,463	6,463	1,381	9,450	9,450	1,381
LOIT - PUBLIC SAFETY	599,495	497,975	261,414	836,056	745,607	360,215	1,221,448
SALES TAX PAYABLE	-	15,446	15,294	152	17,884	17,864	172
INSURANCE REIMBURSEMENT	6,902	-	-	6,902	-	-	6,902
P&R CLEANING DEP. REIMB.	845	3,622	3,542	925	2,400	2,547	778
NSP 3 - HOUSING GRANT	296,816	14,200	-	311,016	-	-	311,016
TIF - WEST INDUSTRIAL PK.	71,182	-	-	71,182	-	-	71,182
COURT USER FEE FUND	14,144	874	-	15,018	1,753	-	16,771
PAYROLL - NET PAY	(491)	3,513,926	3,513,435	-	3,857,900	3,857,900	-
PAYROLL - FED FICA MED	-	912,475	912,475	-	1,004,959	1,004,959	-
PAYROLL - STATE /COUNTY	-	215,526	215,526	-	250,430	250,430	-
PAYROLL - CIVIL PERF	-	205,234	205,234	-	225,184	225,184	-
PAYROLL - POLICE PERF	-	70,611	70,611	-	82,322	82,322	-
PAYROLL - HEALTH INS	-	95,418	95,418	-	113,712	115,108	(1,396)
PAYROLL - DENTAL	-	35,189	35,189	-	42,540	42,724	(184)
PAYROLL - LINCOLN LIFE	-	6,230	6,230	-	6,432	5,593	839
PAYROLL - UNUM	-	6,651	6,651	-	6,518	6,484	34
PAYROLL - INFINSOURCE (FLEX) 2021	3,902	-	-	3,902	-	-	3,902
PAYROLL - VISION	-	7,512	7,512	-	8,893	8,856	37
PAYROLL - CHILD SUPPORT (IND)	-	17,659	17,659	-	8,802	8,802	-
PAYROLL - GARN (EMP INITIALS)	-	3,938	3,938	-	286	286	-
STORM WATER UTILITY OPERATING	866,042	95,228	92,192	869,078	114,987	357,623	626,442
WASTEWATER UTILITY OPERATING	2,480,106	2,863,493	2,394,668	2,948,931	3,178,592	2,365,868	3,761,655
WASTEWATER UTL DEPRECIATION	36,377	809	-	37,186	1,689	-	38,875
WASTEWATER UTL CONST IN PROG	34,536	-	-	34,536	-	-	34,536
SEWER IMPROVEMENT	58,045	-	-	58,045	-	-	58,045
CSO OPERATING	57,416	61	57,477	-	-	-	-
CSO BOND & INTEREST	46,590	593,805	295,937	344,458	594,591	884,864	54,185
CSO RESERVE	720,514	2,882	129,396	594,000	22,700	-	616,700
WATER UTILITY OPERATING	862,078	4,549,244	4,401,947	1,009,375	4,309,123	4,212,061	1,106,437
WATER UTL CONST IN PROG	-	-	-	-	95,684	95,684	-
WATER REVENUE BONDS SERIES A	32	-	-	32	-	32	-
WATER REVENUE BONDS SERIES B	1,381,962	2,955	1,381,595	3,322	91	1,663	1,750
WATER REVENUE BONDS LOCAL CONSTR.	1,343,260	14,871	31,818	1,326,313	54,708	591,867	789,154
WATER UTL BOND & INTEREST	165,333	329,785	329,340	165,778	332,696	329,370	169,104
WATER IMPROVEMENT	301,043	-	-	301,043	-	100,000	201,043
WATER RESERVE	109,612	57,821	-	167,433	65,435	-	232,868
CITY COURT	11,626	115,291	111,131	15,786	148,233	142,861	21,158
Totals	\$ 28,955,619	\$ 29,325,623	\$ 31,319,944	\$ 26,961,298	\$ 33,628,587	\$ 29,692,911	\$ 30,896,974

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

CITY OF NAPPANEE
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

B. Basis of Accounting

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

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

C. Cash and Investments

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

D. Receipts

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

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

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

CITY OF NAPPANEE
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

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

Utility fees. Amounts received from charges for current services.

Penalties. Amounts received from late payment fees.

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

E. Disbursements

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

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

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

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

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

CITY OF NAPPANEE
NOTES TO FINANCIAL STATEMENT
(Continued)

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

Utility operating expenses. Amounts disbursed for operating the utilities.

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

F. Interfund Transfers

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

G. Fund Accounting

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

Note 2. Budgets

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

Note 3. Property Taxes

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

CITY OF NAPPANEE
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 4. Deposits and Investments

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

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

Note 5. Risk Management

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

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

Note 6. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

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

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

Financial Report

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

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

CITY OF NAPPANEE
NOTES TO FINANCIAL STATEMENT
(Continued)

Contributions

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

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

Plan Description

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

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

Financial Report

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

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

Contributions

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

Note 7. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. This is a result of a payroll clearing timing issue.

Note 8. Subsequent Events

City Ordinance 1628 established a Redevelopment Authority (RDA). The Authority will allow the City to pursue financing the fire station via Lease/Rental Bond financing. This process is established by Indiana Code and allows the Redevelopment Authority to operate as a separate body to finance or lease local improvements for the Redevelopment Commission. The three members of the RDA will be mayoral appointees. The intent is to have one member from the Common Council, one from the Board of Works, and one from the Redevelopment Commission.

CITY OF NAPPANEE
NOTES TO FINANCIAL STATEMENT
(Continued)

The City entered into a lease bond agreement with the Nappanee Redevelopment Authority in October of 2024. The Nappanee Redevelopment Authority issued lease rental bonds in the amount of \$5,710,000 for the purpose of financing, construction, acquisition, and equipping a new fire station, including all necessary appurtenances, related improvements and equipment.



OTHER INFORMATION

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD AND STREET	MVH RESTRICTED	AVIATION FUND	SIDEWALK PROGRAM	P&R SPEC.NON-REVERTING GOLF	AVIATION ROTARY FUND
Cash and investments - beginning	\$ 7,110,589	\$ 700,397	\$ 365,907	\$ 144,828	\$ 106,491	\$ 1,642	\$ -	\$ 86,659
Receipts:								
Taxes	3,061,508	411,299	-	-	87,255	-	-	-
Licenses and permits	81,279	-	-	-	-	-	-	-
Intergovernmental receipts	2,103,731	324,840	128,550	144,642	5,760	-	-	-
Charges for services	396,781	5,000	-	-	20,400	-	18,729	-
Fines and forfeits	11,745	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	368,536	950	-	-	2,414	-	-	88,676
Total receipts	6,023,580	742,089	128,550	144,642	115,829	-	18,729	88,676
Disbursements:								
Personal services	3,583,870	370,497	-	-	-	-	-	-
Supplies	380,478	78,750	-	-	1,219	-	16,798	-
Other services and charges	1,373,401	117,104	-	-	20,397	-	-	85,396
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	691,293	92,829	240,000	130,797	12,000	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	536,289	27,715	-	-	31,330	-	-	3,250
Total disbursements	6,565,331	686,895	240,000	130,797	64,946	-	16,798	88,646
Excess (deficiency) of receipts over (under) disbursements	(541,751)	55,194	(111,450)	13,845	50,883	-	1,931	30
Cash and investments - ending	\$ 6,568,838	\$ 755,591	\$ 254,457	\$ 158,673	\$ 157,374	\$ 1,642	\$ 1,931	\$ 86,689

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

	CRIME FORFEITURES FUND	RENT HOUSE REG. - NON REV	LAW ENF. CONTINUING EDUC.	CRT. CLK. PERPETUATION FUND	2015 TIF BOND DEBT SERVICE RESERVE	INFRACTION DEFERRAL FEES	2023 GO BOND PROCEEDS
Cash and investments - beginning	\$ 3,049	\$ 925	\$ 16,097	\$ 23,307	\$ -	\$ 7,019	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	9,220	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	7,790	485	2,036	-	-	-
Fines and forfeits	-	-	-	-	-	10,320	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	540	-	-	-	-
Total receipts	-	7,790	10,245	2,036	-	10,320	-
Disbursements:							
Personal services	-	8,715	-	-	-	-	-
Supplies	-	-	176	-	-	-	-
Other services and charges	-	-	2,798	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	3,033	-	-	8,348	-
Total disbursements	-	8,715	6,007	-	-	8,348	-
Excess (deficiency) of receipts over (under) disbursements	-	(925)	4,238	2,036	-	1,972	-
Cash and investments - ending	\$ 3,049	\$ -	\$ 20,335	\$ 25,343	\$ -	\$ 8,991	\$ -

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

	HOME & SCHOOL SAFETY FUN	RIVERBOAT REVENUE SHARING	PARK AND RECREATION	SPECIAL RECREATION FUND	RAINY DAY FUND	CEDIT FUND	LOIT SPECIAL DISTRIBUTION	VOL.FIRE HAZ.MAT.CLEANUP - NON REVERT
Cash and investments - beginning	\$ 261	\$ 388,973	\$ 678,636	\$ 42,617	\$ 1,313,607	\$ 1,152,530	\$ -	\$ 3,603
Receipts:								
Taxes	-	-	1,111,551	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	39,123	73,365	-	-	536,672	1,309,725	-
Charges for services	-	-	478,033	51,670	-	7,200	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	250,000	-	4,105	-	80,828	-
Total receipts	-	39,123	1,912,949	51,670	4,105	543,872	1,390,553	-
Disbursements:								
Personal services	-	-	652,698	12,927	-	-	-	-
Supplies	-	-	188,462	20,720	-	-	-	-
Other services and charges	-	-	295,912	1,869	-	396,686	82,777	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	300,000	650,223	-	-	755,000	1,238,472	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	200	-	49,519	9,648	-	114,692	-	540
Total disbursements	200	300,000	1,836,814	45,164	-	1,266,378	1,321,249	540
Excess (deficiency) of receipts over (under) disbursements	(200)	(260,877)	76,135	6,506	4,105	(722,506)	69,304	(540)
Cash and investments - ending	\$ 61	\$ 128,096	\$ 754,771	\$ 49,123	\$ 1,317,712	\$ 430,024	\$ 69,304	\$ 3,063

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

	MAJOR MOVES	CREDIT CARD - HOLDING	CUMULATIVE CAPITAL DEV.	NAPPANEE BUS IMPR DIST	TIF - CITY WIDE	CCMG	CUMULATIVE CAPITAL IMP	CUMULATIVE FIRE FUND
Cash and investments - beginning	\$ 1,220,648	\$ 31,838	\$ 422,195	\$ 105,376	\$ 4,180,479	\$ -	\$ 324,593	\$ 2,303
Receipts:								
Taxes	-	-	157,754	-	1,753,203	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	10,412	-	-	-	12,612	-
Charges for services	-	640,185	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	15,954	-	-	14,200	21,655	-	-	-
Total receipts	15,954	640,185	168,166	14,200	1,774,858	-	12,612	-
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	643,990	-	-	1,056,875	-	-	-
Debt service - principal and interest	-	-	-	-	67,123	-	-	-
Capital outlay	-	-	336,601	-	428,198	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	823,725	-	-	-
Total disbursements	-	643,990	336,601	-	2,375,921	-	-	-
Excess (deficiency) of receipts over (under) disbursements	15,954	(3,805)	(168,435)	14,200	(601,063)	-	12,612	-
Cash and investments - ending	\$ 1,236,602	\$ 28,033	\$ 253,760	\$ 119,576	\$ 3,579,416	\$ -	\$ 337,205	\$ 2,303

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

	ARP - CORONAVIRUS LOCAL RECOVERY FUND	PARK REC DESK	1994 HOUSING GRANT - DORMANT FOR 1 YR	GIFT FUND	PAYROLL - MISC. DEDUCTIONS	PAYROLL - FLEX 2023	PAYROLL - MISC. 2021 OVER CHARGE	PAYROLL - FLEX 2022
Cash and investments - beginning	\$ 772,481	\$ 3,449	\$ 11,282	\$ 150,027	\$ -	\$ -	\$ -	\$ -
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	778,329	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	76,287	-	195,755	2,917	-	10,241	14,596
Total receipts	778,329	76,287	-	195,755	2,917	-	10,241	14,596
Disbursements:								
Personal services	-	-	-	-	2,917	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	1,966	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	454,159	74,029	-	131,707	-	-	-	14,345
Total disbursements	454,159	75,995	-	131,707	2,917	-	-	14,345
Excess (deficiency) of receipts over (under) disbursements	324,170	292	-	64,048	-	-	10,241	251
Cash and investments - ending	\$ 1,096,651	\$ 3,741	\$ 11,282	\$ 214,075	\$ -	\$ -	\$ 10,241	\$ 251

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

	OPIOID - RESTRICTED	PAYROLL - LONG TERM DISABILITY	OPIOID - UNRESTRICTED	POLICE PENSION FUND	CARES PROVIDER RELIEF FUND	COURT COSTS DUE COUNTY	LOIT - PUBLIC SAFETY	SALES TAX PAYABLE
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 114,800	\$ 263	\$ 1,381	\$ 599,495	\$ -
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	28,223	-	12,095	-	-	-	497,975	-
Charges for services	-	-	-	-	-	-	-	15,446
Fines and forfeits	-	-	-	-	-	6,463	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	11,727	-	79,526	-	-	-	-
Total receipts	28,223	11,727	12,095	79,526	-	6,463	497,975	15,446
Disbursements:								
Personal services	-	-	-	83,662	-	-	71,058	-
Supplies	-	-	-	-	-	-	345	-
Other services and charges	-	-	-	-	-	6,463	39,140	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	150,871	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	11,727	-	-	-	-	-	15,294
Total disbursements	-	11,727	-	83,662	-	6,463	261,414	15,294
Excess (deficiency) of receipts over (under) disbursements	28,223	-	12,095	(4,136)	-	-	236,561	152
Cash and investments - ending	\$ 28,223	\$ -	\$ 12,095	\$ 110,664	\$ 263	\$ 1,381	\$ 836,056	\$ 152

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

	INSURANCE REIMBURSEMENT	P&R CLEANING DEP. REIMB.	NSP 3 - HOUSING GRANT	TIF - WEST INDUSTRIAL PK.	COURT USER FEE FUND	PAYROLL - NET PAY	PAYROLL - FED FICA MED	PAYROLL - STATE /COUNTY	PAYROLL - CIVIL PERF
Cash and investments - beginning	\$ 6,902	\$ 845	\$ 296,816	\$ 71,182	\$ 14,144	\$ (491)	\$ -	\$ -	\$ -
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	14,200	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	874	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	3,622	-	-	-	3,513,926	912,475	215,526	205,234
Total receipts	-	3,622	14,200	-	874	3,513,926	912,475	215,526	205,234
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	3,542	-	-	-	3,513,435	912,475	215,526	205,234
Total disbursements	-	3,542	-	-	-	3,513,435	912,475	215,526	205,234
Excess (deficiency) of receipts over (under) disbursements	-	80	14,200	-	874	491	-	-	-
Cash and investments - ending	\$ 6,902	\$ 925	\$ 311,016	\$ 71,182	\$ 15,018	\$ -	\$ -	\$ -	\$ -

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

	PAYROLL - POLICE PERF	PAYROLL - HEALTH INS	PAYROLL - DENTAL	PAYROLL - LINCOLN LIFE	PAYROLL - UNUM	PAYROLL - INFINISOURCE (FLEX) 2021	PAYROLL - VISION	PAYROLL - CHILD SUPPORT (IND)	PAYROLL - GARN (EMP INITIALS)
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,902	\$ -	\$ -	\$ -
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	70,611	95,418	35,189	6,230	6,651	-	7,512	17,659	3,938
Total receipts	<u>70,611</u>	<u>95,418</u>	<u>35,189</u>	<u>6,230</u>	<u>6,651</u>	<u>-</u>	<u>7,512</u>	<u>17,659</u>	<u>3,938</u>
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	70,611	95,418	35,189	6,230	6,651	-	7,512	17,659	3,938
Total disbursements	<u>70,611</u>	<u>95,418</u>	<u>35,189</u>	<u>6,230</u>	<u>6,651</u>	<u>-</u>	<u>7,512</u>	<u>17,659</u>	<u>3,938</u>
Excess (deficiency) of receipts over (under) disbursements	-	-	-	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,902	\$ -	\$ -	\$ -

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

	STORM WATER UTILITY OPERATING	WASTEWATER UTILITY OPERATING	WASTEWATER UTL DEPRECIATION	WASTEWATER UTL CONST IN PROG	SEWER IMPROVEMENT	CSO OPERATING	CSO BOND & INTEREST
Cash and investments - beginning	\$ 866,042	\$ 2,480,106	\$ 36,377	\$ 34,536	\$ 58,045	\$ 57,416	\$ 46,590
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	91,657	2,391,692	-	-	-	-	-
Other receipts	3,571	471,801	809	-	-	61	593,805
Total receipts	95,228	2,863,493	809	-	-	61	593,805
Disbursements:							
Personal services	-	343,564	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	39,592	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	295,937
Capital outlay	-	501,536	-	-	-	-	-
Utility operating expenses	92,192	704,050	-	-	-	-	-
Other disbursements	-	805,926	-	-	-	57,477	-
Total disbursements	92,192	2,394,668	-	-	-	57,477	295,937
Excess (deficiency) of receipts over (under) disbursements	3,036	468,825	809	-	-	(57,416)	297,868
Cash and investments - ending	\$ 869,078	\$ 2,948,931	\$ 37,186	\$ 34,536	\$ 58,045	\$ -	\$ 344,458

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

	CSO RESERVE	WATER UTILITY OPERATING	WATER UTL CONST IN PROG	WATER REVENUE BONDS SERIES A	WATER REVENUE BONDS SERIES B	WATER REVENUE BONDS LOCAL CONSTR.
Cash and investments - beginning	\$ 720,514	\$ 862,078	\$ -	\$ 32	\$ 1,381,962	\$ 1,343,260
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	1,594,978	-	-	-	-
Other receipts	2,882	2,954,266	-	-	2,955	14,871
Total receipts	<u>2,882</u>	<u>4,549,244</u>	<u>-</u>	<u>-</u>	<u>2,955</u>	<u>14,871</u>
Disbursements:						
Personal services	-	345,019	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	13,605	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	525,709	-	-	1,381,595	31,818
Utility operating expenses	-	502,494	-	-	-	-
Other disbursements	129,396	3,015,120	-	-	-	-
Total disbursements	<u>129,396</u>	<u>4,401,947</u>	<u>-</u>	<u>-</u>	<u>1,381,595</u>	<u>31,818</u>
Excess (deficiency) of receipts over (under) disbursements	<u>(126,514)</u>	<u>147,297</u>	<u>-</u>	<u>-</u>	<u>(1,378,640)</u>	<u>(16,947)</u>
Cash and investments - ending	<u>\$ 594,000</u>	<u>\$ 1,009,375</u>	<u>\$ -</u>	<u>\$ 32</u>	<u>\$ 3,322</u>	<u>\$ 1,326,313</u>

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

	WATER UTL BOND & INTEREST	WATER IMPROVEMENT	WATER RESERVE	CITY COURT	Totals
Cash and investments - beginning	\$ 165,333	\$ 301,043	\$ 109,612	\$ 11,626	\$ 28,955,619
Receipts:					
Taxes	-	-	-	-	6,582,570
Licenses and permits	-	-	-	-	90,499
Intergovernmental receipts	-	-	-	-	6,020,254
Charges for services	-	-	-	-	1,643,755
Fines and forfeits	-	-	-	-	29,402
Utility fees	-	-	-	-	4,078,327
Other receipts	329,785	-	57,821	115,291	10,880,816
Total receipts	329,785	-	57,821	115,291	29,325,623
Disbursements:					
Personal services	-	-	-	-	5,474,927
Supplies	-	-	-	-	686,948
Other services and charges	-	-	-	-	4,177,971
Debt service - principal and interest	329,340	-	-	-	692,400
Capital outlay	-	-	-	-	7,466,942
Utility operating expenses	-	-	-	-	1,298,736
Other disbursements	-	-	-	111,131	11,522,020
Total disbursements	329,340	-	-	111,131	31,319,944
Excess (deficiency) of receipts over (under) disbursements	445	-	57,821	4,160	(1,994,321)
Cash and investments - ending	\$ 165,778	\$ 301,043	\$ 167,433	\$ 15,786	\$ 26,961,298

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD AND STREET	MVH RESTRICTED	AVIATION FUND	SIDEWALK PROGRAM	P&R SPEC.NON-REVERTING GOLF	AVIATION ROTARY FUND
Cash and investments - beginning	\$ 6,568,838	\$ 755,591	\$ 254,457	\$ 158,673	\$ 157,374	\$ 1,642	\$ 1,931	\$ 86,689
Receipts:								
Taxes	3,347,808	420,010	-	-	88,979	-	-	-
Licenses and permits	74,160	-	-	-	-	-	-	-
Intergovernmental receipts	3,193,327	328,826	133,076	149,636	5,158	-	-	-
Charges for services	401,389	5,000	-	-	20,900	-	20,751	-
Fines and forfeits	15,453	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	527,565	84,238	-	-	3,324	-	-	67,641
Total receipts	<u>7,559,702</u>	<u>838,074</u>	<u>133,076</u>	<u>149,636</u>	<u>118,361</u>	<u>-</u>	<u>20,751</u>	<u>67,641</u>
Disbursements:								
Personal services	3,930,598	394,096	-	-	-	-	-	-
Supplies	230,753	43,042	-	-	4,362	-	-	-
Other services and charges	1,588,170	113,674	-	-	30,711	-	-	72,716
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	1,211,065	335,259	44,540	-	61,821	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	708,822	30,020	-	130,800	35,000	-	-	2,563
Total disbursements	<u>7,669,408</u>	<u>916,091</u>	<u>44,540</u>	<u>130,800</u>	<u>131,894</u>	<u>-</u>	<u>-</u>	<u>75,279</u>
Excess (deficiency) of receipts over (under) disbursements	<u>(109,706)</u>	<u>(78,017)</u>	<u>88,536</u>	<u>18,836</u>	<u>(13,533)</u>	<u>-</u>	<u>20,751</u>	<u>(7,638)</u>
Cash and investments - ending	<u>\$ 6,459,132</u>	<u>\$ 677,574</u>	<u>\$ 342,993</u>	<u>\$ 177,509</u>	<u>\$ 143,841</u>	<u>\$ 1,642</u>	<u>\$ 22,682</u>	<u>\$ 79,051</u>

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

	CRIME FORFEITURES FUND	RENT HOUSE REG. - NON REV	LAW ENF.CONTINUING EDUC.	CRT.CLK.PERPETUATION FUND	2015 TIF BOND DEBT SERVICE RESERVE	INFRACTION DEFERRAL FEES	2023 GO BOND PROCEEDS
Cash and investments - beginning	\$ 3,049	\$ -	\$ 20,335	\$ 25,343	\$ -	\$ 8,991	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	4,610	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	5,790	352	2,752	-	-	-
Fines and forfeits	3,364	-	-	-	-	22,439	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	445	-	73,250	-	2,732,474
Total receipts	3,364	5,790	5,407	2,752	73,250	22,439	2,732,474
Disbursements:							
Personal services	-	5,790	-	-	-	-	-
Supplies	-	-	2,000	-	-	-	-
Other services and charges	-	-	5,126	-	-	-	83,010
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	2,874	-	-	18,350	-
Total disbursements	-	5,790	10,000	-	-	18,350	83,010
Excess (deficiency) of receipts over (under) disbursements	3,364	-	(4,593)	2,752	73,250	4,089	2,649,464
Cash and investments - ending	\$ 6,413	\$ -	\$ 15,742	\$ 28,095	\$ 73,250	\$ 13,080	\$ 2,649,464

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

	HOME & SCHOOL SAFETY FUN	RIVERBOAT REVENUE SHARING	PARK AND RECREATION	SPECIAL RECREATION FUND	RAINY DAY FUND	CEDIT FUND	LOIT SPECIAL DISTRIBUTION	VOL.FIRE HAZ.MAT.CLEANUP - NON REVERT
Cash and investments - beginning	\$ 61	\$ 128,096	\$ 754,771	\$ 49,123	\$ 1,317,712	\$ 430,024	\$ 69,304	\$ 3,063
Receipts:								
Taxes	-	-	916,386	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	39,077	53,135	-	-	777,139	-	-
Charges for services	-	-	549,110	74,186	-	6,600	-	500
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	227	-	23,024	-	-	-
Total receipts	-	39,077	1,518,858	74,186	23,024	783,739	-	500
Disbursements:								
Personal services	-	-	695,363	19,137	-	-	-	-
Supplies	-	-	137,660	26,291	-	-	-	-
Other services and charges	-	-	407,867	3,390	-	445,865	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	114,416	439	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	54,829	11,867	-	99,198	-	240
Total disbursements	-	-	1,410,135	61,124	-	545,063	-	240
Excess (deficiency) of receipts over (under) disbursements	-	39,077	108,723	13,062	23,024	238,676	-	260
Cash and investments - ending	\$ 61	\$ 167,173	\$ 863,494	\$ 62,185	\$ 1,340,736	\$ 668,700	\$ 69,304	\$ 3,323

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

	MAJOR MOVES	CREDIT CARD - HOLDING	CUMULATIVE CAPITAL DEV.	NAPPANEE BUS IMPR DIST	TIF - CITY WIDE	CCMG	CUMULATIVE CAPITAL IMP	CUMULATIVE FIRE FUND
Cash and investments - beginning	\$ 1,236,602	\$ 28,033	\$ 253,760	\$ 119,576	\$ 3,579,416	\$ -	\$ 337,205	\$ 2,303
Receipts:								
Taxes	-	-	170,214	-	1,755,636	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	9,767	-	-	713,574	12,614	-
Charges for services	-	680,699	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	14,356	-	-	15,500	64,820	-	-	-
Total receipts	14,356	680,699	179,981	15,500	1,820,456	713,574	12,614	-
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	681,038	-	-	52,245	-	-	-
Debt service - principal and interest	-	-	-	-	71,083	-	-	-
Capital outlay	1,250,956	-	-	-	111,388	572,659	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	33,187	109,585	-	-	-
Total disbursements	1,250,956	681,038	-	33,187	344,301	572,659	-	-
Excess (deficiency) of receipts over (under) disbursements	(1,236,600)	(339)	179,981	(17,687)	1,476,155	140,915	12,614	-
Cash and investments - ending	\$ 2	\$ 27,694	\$ 433,741	\$ 101,889	\$ 5,055,571	\$ 140,915	\$ 349,819	\$ 2,303

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

	ARP - CORONAVIRUS LOCAL RECOVERY FUND	PARK REC DESK	1994 HOUSING GRANT - DORMANT FOR 1 YR	GIFT FUND	PAYROLL - MISC. DEDUCTIONS	PAYROLL - FLEX 2023	PAYROLL - MISC. 2021 OVER CHARGE	PAYROLL - FLEX 2022
Cash and investments - beginning	\$ 1,096,651	\$ 3,741	\$ 11,282	\$ 214,075	\$ -	\$ -	\$ 10,241	\$ 251
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	151,319	-	434,582	554	21,739	306	-
Total receipts	-	151,319	-	434,582	554	21,739	306	-
Disbursements:								
Personal services	-	-	-	-	554	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	2,948	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	149,497	-	367,093	-	21,372	-	-
Total disbursements	-	152,445	-	367,093	554	21,372	-	-
Excess (deficiency) of receipts over (under) disbursements	-	(1,126)	-	67,489	-	367	306	-
Cash and investments - ending	\$ 1,096,651	\$ 2,615	\$ 11,282	\$ 281,564	\$ -	\$ 367	\$ 10,547	\$ 251

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

	OPIOID - RESTRICTED	PAYROLL - LONG TERM DISABILITY	OPIOID - UNRESTRICTED	POLICE PENSION FUND	CARES PROVIDER RELIEF FUND	COURT COSTS DUE COUNTY	LOIT - PUBLIC SAFETY	SALES TAX PAYABLE
Cash and investments - beginning	\$ 28,223	\$ -	\$ 12,095	\$ 110,664	\$ 263	\$ 1,381	\$ 836,056	\$ 152
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	7,822	-	2,164	-	-	-	745,607	-
Charges for services	-	-	-	-	-	-	-	17,884
Fines and forfeits	-	-	-	-	-	9,450	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	8,152	-	89,067	-	-	-	-
Total receipts	7,822	8,152	2,164	89,067	-	9,450	745,607	17,884
Disbursements:								
Personal services	-	-	-	80,525	-	-	80,628	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	1,289	-	9,450	40,314	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	239,273	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	5,151	-	-	-	-	-	17,864
Total disbursements	-	5,151	-	81,814	-	9,450	360,215	17,864
Excess (deficiency) of receipts over (under) disbursements	7,822	3,001	2,164	7,253	-	-	385,392	20
Cash and investments - ending	\$ 36,045	\$ 3,001	\$ 14,259	\$ 117,917	\$ 263	\$ 1,381	\$ 1,221,448	\$ 172

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

	INSURANCE REIMBURSEMENT	P&R CLEANING DEP. REIMB.	NSP 3 - HOUSING GRANT	TIF - WEST INDUSTRIAL PK.	COURT USER FEE FUND	PAYROLL - NET PAY	PAYROLL - FED FICA MED	PAYROLL - STATE /COUNTY	PAYROLL - CIVIL PERF
Cash and investments - beginning	\$ 6,902	\$ 925	\$ 311,016	\$ 71,182	\$ 15,018	\$ -	\$ -	\$ -	\$ -
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	1,753	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	2,400	-	-	-	3,857,900	1,004,959	250,430	225,184
Total receipts	-	2,400	-	-	1,753	3,857,900	1,004,959	250,430	225,184
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	2,547	-	-	-	3,857,900	1,004,959	250,430	225,184
Total disbursements	-	2,547	-	-	-	3,857,900	1,004,959	250,430	225,184
Excess (deficiency) of receipts over (under) disbursements	-	(147)	-	-	1,753	-	-	-	-
Cash and investments - ending	\$ 6,902	\$ 778	\$ 311,016	\$ 71,182	\$ 16,771	\$ -	\$ -	\$ -	\$ -

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

	PAYROLL - POLICE PERF	PAYROLL - HEALTH INS	PAYROLL - DENTAL	PAYROLL - LINCOLN LIFE	PAYROLL - UNUM	PAYROLL - INFINISOURCE (FLEX) 2021	PAYROLL - VISION	PAYROLL - CHILD SUPPORT (IND)	PAYROLL - GARN (EMP INITIALS)
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,902	\$ -	\$ -	\$ -
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	82,322	113,712	42,540	6,432	6,518	-	8,893	8,802	286
Total receipts	82,322	113,712	42,540	6,432	6,518	-	8,893	8,802	286
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	82,322	115,108	42,724	5,593	6,484	-	8,856	8,802	286
Total disbursements	82,322	115,108	42,724	5,593	6,484	-	8,856	8,802	286
Excess (deficiency) of receipts over (under) disbursements	-	(1,396)	(184)	839	34	-	37	-	-
Cash and investments - ending	\$ -	\$ (1,396)	\$ (184)	\$ 839	\$ 34	\$ 3,902	\$ 37	\$ -	\$ -

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

	STORM WATER UTILITY OPERATING	WASTEWATER UTILITY OPERATING	WASTEWATER UTL DEPRECIATION	WASTEWATER UTL CONST IN PROG	SEWER IMPROVEMENT	CSO OPERATING	CSO BOND & INTEREST
Cash and investments - beginning	\$ 869,078	\$ 2,948,931	\$ 37,186	\$ 34,536	\$ 58,045	\$ -	\$ 344,458
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	105,725	2,730,190	-	-	-	-	-
Other receipts	9,262	448,402	1,689	-	-	-	594,591
Total receipts	114,987	3,178,592	1,689	-	-	-	594,591
Disbursements:							
Personal services	-	387,883	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	5,384	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	884,864
Capital outlay	-	115,223	-	-	-	-	-
Utility operating expenses	357,623	728,317	-	-	-	-	-
Other disbursements	-	1,129,061	-	-	-	-	-
Total disbursements	357,623	2,365,868	-	-	-	-	884,864
Excess (deficiency) of receipts over (under) disbursements	(242,636)	812,724	1,689	-	-	-	(290,273)
Cash and investments - ending	\$ 626,442	\$ 3,761,655	\$ 38,875	\$ 34,536	\$ 58,045	\$ -	\$ 54,185

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

	CSO RESERVE	WATER UTILITY OPERATING	WATER UTL CONST IN PROG	WATER REVENUE BONDS SERIES A	WATER REVENUE BONDS SERIES B	WATER REVENUE BONDS LOCAL CONSTR.
Cash and investments - beginning	\$ 594,000	\$ 1,009,375	\$ -	\$ 32	\$ 3,322	\$ 1,326,313
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	1,747,239	-	-	-	-
Other receipts	22,700	2,561,884	95,684	-	91	54,708
Total receipts	22,700	4,309,123	95,684	-	91	54,708
Disbursements:						
Personal services	-	354,463	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	20,366	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	174,292	-	-	1,663	591,867
Utility operating expenses	-	585,597	-	-	-	-
Other disbursements	-	3,077,343	95,684	32	-	-
Total disbursements	-	4,212,061	95,684	32	1,663	591,867
Excess (deficiency) of receipts over (under) disbursements	22,700	97,062	-	(32)	(1,572)	(537,159)
Cash and investments - ending	\$ 616,700	\$ 1,106,437	\$ -	\$ -	\$ 1,750	\$ 789,154

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

	WATER UTL BOND & INTEREST	WATER IMPROVEMENT	WATER RESERVE	CITY COURT	Totals
Cash and investments - beginning	\$ 165,778	\$ 301,043	\$ 167,433	\$ 15,786	\$ 26,961,298
Receipts:					
Taxes	-	-	-	-	6,699,033
Licenses and permits	-	-	-	-	78,770
Intergovernmental receipts	-	-	-	-	6,170,922
Charges for services	-	-	-	-	1,785,913
Fines and forfeits	-	-	-	-	52,459
Utility fees	-	-	-	-	4,583,154
Other receipts	332,696	-	65,435	148,233	14,258,336
Total receipts	<u>332,696</u>	<u>-</u>	<u>65,435</u>	<u>148,233</u>	<u>33,628,587</u>
Disbursements:					
Personal services	-	-	-	-	5,949,037
Supplies	-	-	-	-	444,108
Other services and charges	-	-	-	-	3,563,563
Debt service - principal and interest	329,370	-	-	-	1,285,317
Capital outlay	-	-	-	-	4,824,861
Utility operating expenses	-	-	-	-	1,671,537
Other disbursements	-	100,000	-	142,861	11,954,488
Total disbursements	<u>329,370</u>	<u>100,000</u>	<u>-</u>	<u>142,861</u>	<u>29,692,911</u>
Excess (deficiency) of receipts over (under) disbursements	<u>3,326</u>	<u>(100,000)</u>	<u>65,435</u>	<u>5,372</u>	<u>3,935,676</u>
Cash and investments - ending	<u>\$ 169,104</u>	<u>\$ 201,043</u>	<u>\$ 232,868</u>	<u>\$ 21,158</u>	<u>\$ 30,896,974</u>



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

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ 422,667	\$ -
Storm Water	-	1,330
Wastewater	133,602	32,710
Water	<u>20,128</u>	<u>21,430</u>
Totals	<u>\$ 576,397</u>	<u>\$ 55,470</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Pitney Bowes	Postage Machine	\$ 1,405	10/19/23	09/19/29
U. S. Bank Equipment Finance	Lease Color Digital Copier	2,608	11/17/21	10/17/26
Kenney Machinery	Toro 5800 Sprayer	11,473	02/01/20	01/01/25
U. S. Bank Equipment Finance	Lease Color Digital Copier	1,012	01/25/21	12/25/25
Yamaha Motor Corporation, U.S.A.	Lease Golf Carts	37,146	02/28/21	10/28/25
U. S. Bank Equipment Finance	Lease Color Digital Copier	2,030	11/20/23	10/20/29
U. S. Bank Equipment Finance	Lease Color Digital Copier	<u>2,447</u>	01/01/21	12/01/25
Total governmental activities		<u>58,121</u>		
Total of annual lease payments		<u>\$ 58,121</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal Due Within One Year
Governmental activities:			
General obligation bonds	Taxable General Obligation Bonds of 2023	\$ 2,750,000	\$ 119,000
Revenue bonds	Redevelopment District Tax Increment Revenue Bonds of 2015	<u>835,000</u>	<u>40,000</u>
Total governmental activities		<u>3,585,000</u>	<u>159,000</u>
Wastewater:			
Revenue bonds	Taxable Sewage Works Revenue and Refunding Revenue Bonds of 2016 Series A	7,759,000	183,000
Revenue bonds	Taxable Sewage Works Revenue and Refunding Revenue Bonds of 2016 Series B	5,470,000	129,000
Revenue bonds	Taxable Sewage Works Revenue and Refunding Revenue Bonds of 2016 Series C	<u>1,706,000</u>	<u>40,000</u>
Total Wastewater		<u>14,935,000</u>	<u>352,000</u>
Water:			
Revenue bonds	Waterworks Revenue Bonds of 2018	1,966,950	126,900
Revenue bonds	Waterworks Revenue Bonds of 2020 Series A	1,086,000	50,000
Revenue bonds	Waterworks Revenue Bonds of 2020 Series B	<u>4,160,000</u>	<u>130,000</u>
Total Water		<u>7,212,950</u>	<u>306,900</u>
Totals		<u>\$ 25,732,950</u>	<u>\$ 817,900</u>

CITY OF NAPPANEE
 SCHEDULE OF CAPITAL ASSETS
 December 31, 2023

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

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 1,974,104
Infrastructure	863,157
Buildings	5,558,064
Improvements other than buildings	13,230,340
Machinery, equipment, and vehicles	10,366,150
Construction in progress	<u>9,917,322</u>
Total governmental activities	<u>41,909,137</u>
Wastewater:	
Land	145,387
Infrastructure	89,184
Buildings	1,888,814
Improvements other than buildings	11,859,604
Machinery, equipment, and vehicles	2,688,160
Construction in progress	<u>18,752,810</u>
Total Wastewater	<u>35,423,959</u>
Water:	
Land	281,815
Infrastructure	521,233
Buildings	1,270,559
Improvements other than buildings	12,592,542
Machinery, equipment, and vehicles	586,476
Construction in progress	<u>1,049,587</u>
Total Water	<u>16,302,212</u>
Total capital assets	<u>\$ 93,635,308</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/>.