

**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 DELPHI

CARROLL COUNTY, INDIANA

January 1, 2022 to December 31, 2023



FILED
12/17/2024

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Leanne Aldrich Julie Price	01-01-22 to 12-31-23 01-01-24 to 12-31-24
Mayor	Anita Werling Kamron Yates	01-01-22 to 12-31-23 01-01-24 to 12-31-24
President of the Board of Public Works and Safety	Anita Werling Kamron Yates	01-01-22 to 12-31-23 01-01-24 to 12-31-24
President Pro Tempore of the Common Council	Spencer Kingery	01-01-22 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 DELPHI, CARROLL COUNTY, INDIANA

Adverse and Unmodified Opinions

We have audited the accompanying financial statement of the City of Delphi (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 DELPHI
 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	\$ 5,967,498	\$ 3,505,287	\$ 3,625,742	\$ 5,847,043	\$ 4,241,263	\$ 5,283,608	\$ 4,804,698		
MVH	425,593	103,004	18,765	509,832	107,545	294,481	322,896		
LOCAL ROADS AND STREETS	78,615	21,914	15,222	85,307	22,878	17,296	90,889		
MVH Restricted	-	62,092	-	62,092	63,760	-	125,852		
AIRPORT DONATIONS	1,339	-	-	1,339	-	-	1,339		
EDIT	765,352	202,342	180,446	787,248	199,288	649,912	336,624		
SOLID WASTE	104,870	146,728	163,580	88,018	149,728	191,892	45,854		
HIGHWAY RELINQUISHMENT FUND	163,965	-	100,490	63,475	-	61,180	2,295		
DELPHI PLANNING AND ZONING	-	-	-	-	14,518	7,466	7,052		
TLEO	14,622	4,591	4,972	14,241	8,549	14,505	8,285		
UNSAFE BUILDING FUND	-	75,000	23,102	51,898	-	29,796	22,102		
RIVERBOAT TAX	111,282	11,741	29,744	93,279	9,253	15,000	87,532		
TRAILS - GREENWAY AND 25	-	-	-	-	-	88,629	(88,629)		
RAINY DAY FUND	293,160	557,142	360,508	489,794	498,958	327,904	660,848		
LOIT SPECIAL DISTRIBUTION	15,581	-	-	15,581	-	-	15,581		
OPIOID SETTLEMENT RESTRICTED	-	6,662	-	6,662	1,847	3,080	5,429		
OPIOID SETTLEMENT UNRESTRICTED	-	2,855	-	2,855	511	193	3,173		
FIRE PROTECTION TERRITORY	208,099	151,972	151,636	208,435	170,990	157,212	222,213		
CUMULATIVE CAPITAL IMPROV	17,689	5,374	1,862	21,201	5,375	-	26,576		
NON REVERTING PARK FUND	39,673	5,350	63	44,960	8,109	17,986	35,083		
General- RESIDENTIAL DEVELOPMENT	-	-	-	-	1,500,000	374,748	1,125,252		
TIF ALLOCATION FUND	19,343	10,703	27,830	2,216	54,906	49,443	7,679		
DELPHI RELOCATION	-	-	-	-	33,000	33,000	-		
FIRE TERR EQUIP FUND	795,178	72,085	64,899	802,364	81,443	39,932	843,875		
POLICE PENSION	62,913	18,242	14,298	66,857	14,550	14,948	66,459		
CITY COURT	518	479	508	489	737	737	489		
COVID 3 CV-CV2-330	73,750	-	73,858	(108)	-	-	(108)		
ARP CORONAVIRUS LOCAL FISCAL RECOVERY FUND	328,386	330,872	-	659,258	-	148,679	510,579		
COMMUNITY CROSSING GRANT	346,268	825,502	430,901	740,869	941,417	779,427	902,859		
FIRE TERRITORY - INSURANCE BILLINGS	13,705	4,208	2,954	14,959	4,926	5,842	14,043		
SIDEWALK CURB SHARE PROG	68,803	-	-	68,803	-	-	68,803		
NLTRAILS GRANT (MONON HIGH BRIDGE)	(189,035)	209,080	20,045	-	25,001	-	25,001		
MAIN ST NON-REVERTING	4,621	-	-	4,621	-	-	4,621		
STREET & WATER BLDG CONSTRUCTION FUND	-	-	-	-	331,024	872,971	(541,947)		
LEVEE CERTIFICATION	58,365	-	-	58,365	-	58,365	-		
CreatlNg TRAIL GRANT	6,428	599	261	6,766	604	828	6,542		

CITY OF DELPHI
 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
BIKE AND PEDESTRIAN TRAIL GRANT	-	17,200	17,200	-	2,800	2,800	-
GENERAL IMPROVEMENT: PURDUE PLANNING GRANT	-	2,500	2,500	-	-	-	-
CODE ENFORCEMENT VIOLATIONS FUND	-	27,188	4,253	22,935	350	3,601	19,684
COMMUNITY CENTER	6,538	10,451	9,709	7,280	10,401	9,826	7,855
OCRA PLANNING GRANT GENERAL	-	30,000	30,000	-	20,000	20,000	-
FAA GRANT (2017)	(58,791)	58,791	-	-	-	-	-
FAA HANGAR REIMBURSEMENT	316,667	376,263	395,811	297,119	148,741	304,483	141,377
AIRPORT ROTARY FUND-FUEL	39,340	35,143	40,079	34,404	25,693	41,953	18,144
AIRPORT ROTARY-HANGAR	123,290	45,844	30,079	139,055	43,174	57,711	124,518
PAYROLL	75,593	1,527,845	1,587,245	16,193	1,681,888	1,680,250	17,831
STELLAR - FACADE MASTER PLAN	531	-	531	-	-	-	-
STREET SCAPES - PHASE TWO	583	-	583	-	-	-	-
SEWAGE OPERATION	348,325	1,358,042	1,474,346	232,021	1,828,298	1,485,601	574,718
SEWAGE SINKING	5	-	-	5	-	5	-
SEWER 2013 DEBT SERVICE RESERVE	141,000	-	-	141,000	-	-	141,000
SEWER SINKING 2013	50,750	100,037	150,503	284	98,301	49,350	49,235
SEWAGE CAPITAL IMPROVEMENT	1,207,087	-	186,266	1,020,821	2,773,667	405,183	3,389,305
WATER OPERATING	239,838	2,232,031	2,162,758	309,111	2,309,921	2,292,426	326,606
CUSTOMER DEPOSIT	83,750	16,450	11,077	89,123	17,167	14,868	91,422
2018 SRFDW B&I	522,390	714,825	705,955	531,260	723,538	705,398	549,400
2018 SRFDW DSR	639,216	135,835	-	775,051	167,970	-	943,021
2018 SRFDW CONST (I)	1,152,250	6,561	611,087	547,724	25,044	50,876	521,892
2019 SRFDW CONST (II)	324,119	18	248,148	75,989	-	-	75,989
OCRA-DRINKING WATER IMPROVEMENT GRANT	38,450	66,371	104,821	-	-	-	-
WATER UTILITY CONSTRUCTIO	377,738	18,000	35,285	360,453	18,000	67,050	311,403
WATER CONST. BOND OF 2013	7,171	-	-	7,171	-	-	7,171
WATER 2013 B&I	108,825	135,337	243,995	167	137,832	26,500	111,499
WATER BOND & INTEREST	115,788	151,601	265,263	2,126	147,375	33,688	115,813
BOOSTER STATION	30,948	1,993	-	32,941	2,174	32,000	3,115
Totals	<u>\$ 15,687,982</u>	<u>\$ 13,402,150</u>	<u>\$ 13,629,180</u>	<u>\$ 15,460,952</u>	<u>\$ 18,672,514</u>	<u>\$ 16,822,629</u>	<u>\$ 17,310,837</u>

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

CITY OF DELPHI
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 DELPHI
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 DELPHI
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 DELPHI
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 4. Deposits and Investments

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

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

Note 5. Risk Management

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

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

Note 6. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

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

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

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

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

CITY OF DELPHI
NOTES TO FINANCIAL STATEMENT
(Continued)

Financial Report

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

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

Contributions

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

B. 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.

CITY OF DELPHI
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 7. Cash Balance Deficits

The financial statement contains three funds with deficits in cash:

- The Covid 3 CV-CV2-330 fund had a negative balance as of December 31, 2022, and December 31, 2023, due to being overspent.
- The Trails - Greenway and 25 fund had a negative balance as of December 31, 2023, due to originally being considered a READI Reimbursable Project which would be reimbursed at 100 percent of the cost. However, it was determined later that the money spent from this fund was not reimbursable.
- The Street & Water Bldg Construction Fund had a negative balance as of December 31, 2023, due to the Street & Water Maintenance Building contract for \$2,541,947, in which the City was required to pay the \$541,947 before any funds could be drawn on the loan. Transfers should have been made from the Street Department and Water Utility; however, the transactions were not completed prior to year end.

Note 8. Subsequent Events

The City entered into a Build-Operate-Transfer Agreement with MGH Delphi Development LLC on July 16, 2024, for Utility and Infrastructure for the Bowen Estates project in the amount of \$1,625,000. As of the conclusion of this audit, the City has disbursed \$324,537 to MGH Delphi Development LLC.



OTHER INFORMATION

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

	GENERAL	MVH	LOCAL ROADS AND STREETS	MVH Restricted	AIRPORT DONATIONS	EDIT	SOLID WASTE	HIGHWAY RELINQUISHMENT FUND	DELPHI PLANNING AND ZONING
Cash and investments - beginning	\$ 5,967,498	\$ 425,593	\$ 78,615	\$ -	\$ 1,339	\$ 765,352	\$ 104,870	\$ 163,965	\$ -
Receipts:									
Taxes	1,806,439	-	-	-	-	-	-	-	-
Licenses and permits	21,197	-	-	-	-	-	-	-	-
Intergovernmental receipts	1,146,551	62,092	21,914	62,092	-	199,420	-	-	-
Charges for services	-	-	-	-	-	-	146,489	-	-
Fines and forfeits	3,181	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	527,919	40,912	-	-	-	2,922	239	-	-
Total receipts	<u>3,505,287</u>	<u>103,004</u>	<u>21,914</u>	<u>62,092</u>	<u>-</u>	<u>202,342</u>	<u>146,728</u>	<u>-</u>	<u>-</u>
Disbursements:									
Personal services	1,507,834	-	-	-	-	84,059	-	-	-
Supplies	111,069	12,223	-	-	-	914	87	-	-
Other services and charges	968,947	-	-	-	-	95,473	-	100,490	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	253,589	6,542	15,222	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	163,177	-	-
Other disbursements	784,303	-	-	-	-	-	316	-	-
Total disbursements	<u>3,625,742</u>	<u>18,765</u>	<u>15,222</u>	<u>-</u>	<u>-</u>	<u>180,446</u>	<u>163,580</u>	<u>100,490</u>	<u>-</u>
Excess (deficiency) of receipts over (under) disbursements	<u>(120,455)</u>	<u>84,239</u>	<u>6,692</u>	<u>62,092</u>	<u>-</u>	<u>21,896</u>	<u>(16,852)</u>	<u>(100,490)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 5,847,043</u>	<u>\$ 509,832</u>	<u>\$ 85,307</u>	<u>\$ 62,092</u>	<u>\$ 1,339</u>	<u>\$ 787,248</u>	<u>\$ 88,018</u>	<u>\$ 63,475</u>	<u>\$ -</u>

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

	TLEO	UNSAFE BUILDING FUND	RIVERBOAT TAX	TRAILS - GREENWAY AND 25	RAINY DAY FUND	LOIT SPECIAL DISTRIBUTION	OPIOID SETTLEMENT RESTRICTED	OPIOID SETTLEMENT UNRESTRICTED	FIRE PROTECTION TERRITORY
Cash and investments - beginning	\$ 14,622	\$ -	\$ 111,282	\$ -	\$ 293,160	\$ 15,581	\$ -	\$ -	\$ 208,099
Receipts:									
Taxes	-	-	-	-	-	-	-	-	135,548
Licenses and permits	2,760	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	11,741	-	-	-	-	-	13,796
Charges for services	771	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	1,060	75,000	-	-	557,142	-	6,662	2,855	2,628
Total receipts	4,591	75,000	11,741	-	557,142	-	6,662	2,855	151,972
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	42,205
Supplies	-	-	-	-	-	-	-	-	9,841
Other services and charges	4,972	23,102	-	-	360,508	-	-	-	95,095
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	29,744	-	-	-	-	-	4,495
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-
Total disbursements	4,972	23,102	29,744	-	360,508	-	-	-	151,636
Excess (deficiency) of receipts over (under) disbursements	(381)	51,898	(18,003)	-	196,634	-	6,662	2,855	336
Cash and investments - ending	\$ 14,241	\$ 51,898	\$ 93,279	\$ -	\$ 489,794	\$ 15,581	\$ 6,662	\$ 2,855	\$ 208,435

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

	CUMULATIVE CAPITAL IMPROV	NON REVERTING PARK FUND	General- RESIDENTIAL DEVELOPMENT	TIF ALLOCATION FUND	DELPHI RELOCATION	FIRE TERR EQUIP FUND	POLICE PENSION	CITY COURT	COVID 3 CV-CV2-330
Cash and investments - beginning	\$ 17,689	\$ 39,673	\$ -	\$ 19,343	\$ -	\$ 795,178	\$ 62,913	\$ 518	\$ 73,750
Receipts:									
Taxes	-	-	-	-	-	66,241	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	5,374	-	-	-	-	5,844	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	460	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	5,350	-	10,703	-	-	18,242	19	-
Total receipts	5,374	5,350	-	10,703	-	72,085	18,242	479	-
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	63	-	27,830	-	-	-	508	73,858
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	1,862	-	-	-	-	64,899	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	14,298	-	-
Total disbursements	1,862	63	-	27,830	-	64,899	14,298	508	73,858
Excess (deficiency) of receipts over (under) disbursements	3,512	5,287	-	(17,127)	-	7,186	3,944	(29)	(73,858)
Cash and investments - ending	\$ 21,201	\$ 44,960	\$ -	\$ 2,216	\$ -	\$ 802,364	\$ 66,857	\$ 489	\$ (108)

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

	ARP CORONAVIRUS LOCAL FISCAL RECOVERY FUND	COMMUNITY CROSSING GRANT	FIRE TERRITORY - INSURANCE BILLINGS	SIDEWALK CURB SHARE PROG	NLTRAILS GRANT (MONON HIGH BRIDGE)	MAIN ST NON-REVERTING	STREET & WATER BLDG CONSTRUCTION FUND	LEVEE CERTIFICATION
Cash and investments - beginning	\$ 328,386	\$ 346,268	\$ 13,705	\$ 68,803	\$ (189,035)	\$ 4,621	\$ -	\$ 58,365
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	330,872	825,502	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	4,208	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	209,080	-	-	-
Total receipts	330,872	825,502	4,208	-	209,080	-	-	-
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	2,954	-	-	-	-	-
Other services and charges	-	430,901	-	-	20,045	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	-	430,901	2,954	-	20,045	-	-	-
Excess (deficiency) of receipts over (under) disbursements	330,872	394,601	1,254	-	189,035	-	-	-
Cash and investments - ending	\$ 659,258	\$ 740,869	\$ 14,959	\$ 68,803	\$ -	\$ 4,621	\$ -	\$ 58,365

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

	CreaitNg TRAIL GRANT	BIKE AND PEDESTRIAN TRAIL GRANT	GENERAL IMPROVEMENT;PURDUE PLANNING GRANT	CODE ENFORCEMENT VIOLATIONS FUND	COMMUNITY CENTER	OCRA PLANNING GRANT GENERAL	FAA GRANT (2017)	FAA HANGAR REIMBURSEMENT
Cash and investments - beginning	\$ 6,428	\$ -	\$ -	\$ -	\$ 6,538	\$ -	\$ (58,791)	\$ 316,667
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	17,200	-	-	-	30,000	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	2,188	5,650	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	599	-	2,500	25,000	4,801	-	58,791	376,263
Total receipts	599	17,200	2,500	27,188	10,451	30,000	58,791	376,263
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	261	17,200	2,500	4,253	9,709	30,000	-	395,811
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	261	17,200	2,500	4,253	9,709	30,000	-	395,811
Excess (deficiency) of receipts over (under) disbursements	338	-	-	22,935	742	-	58,791	(19,548)
Cash and investments - ending	\$ 6,766	\$ -	\$ -	\$ 22,935	\$ 7,280	\$ -	\$ -	\$ 297,119

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

	AIRPORT ROTARY FUND-FUEL	AIRPORT ROTARY-HANGAR	PAYROLL	STELLAR - FACADE MASTER PLAN	STREET SCAPES - PHASE TWO	SEWAGE OPERATION	SEWAGE SINKING	SEWER 2013 DEBT SERVICE RESERVE	SEWER SINKING 2013
Cash and investments - beginning	\$ 39,340	\$ 123,290	\$ 75,593	\$ 531	\$ 583	\$ 348,325	\$ 5	\$ 141,000	\$ 50,750
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	45,844	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	1,245,284	-	-	-
Other receipts	35,143	-	1,527,845	-	-	112,758	-	-	100,037
Total receipts	35,143	45,844	1,527,845	-	-	1,358,042	-	-	100,037
Disbursements:									
Personal services	-	-	-	-	-	320,015	-	-	-
Supplies	27,885	-	-	-	-	-	-	-	-
Other services and charges	12,194	-	-	531	583	95,912	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	150,491
Capital outlay	-	-	-	-	-	146,569	-	-	-
Utility operating expenses	-	-	-	-	-	685,297	-	-	-
Other disbursements	-	30,079	1,587,245	-	-	226,553	-	-	12
Total disbursements	40,079	30,079	1,587,245	531	583	1,474,346	-	-	150,503
Excess (deficiency) of receipts over (under) disbursements	(4,936)	15,765	(59,400)	(531)	(583)	(116,304)	-	-	(50,466)
Cash and investments - ending	\$ 34,404	\$ 139,055	\$ 16,193	\$ -	\$ -	\$ 232,021	\$ 5	\$ 141,000	\$ 284

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

	SEWAGE CAPITALIMPROVEMENT	WATER OPERATING	CUSTOMER DEPOSIT	2018 SRFDW B&I	2018 SRFDW DSR	2018 SRFDW CONST (I)	2019 SRFDW CONST (II)
Cash and investments - beginning	\$ 1,207,087	\$ 239,838	\$ 83,750	\$ 522,390	\$ 639,216	\$ 1,152,250	\$ 324,119
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	2,229,903	-	-	-	-	-
Other receipts	-	2,128	16,450	714,825	135,835	6,561	18
Total receipts	-	2,232,031	16,450	714,825	135,835	6,561	18
Disbursements:							
Personal services	-	315,463	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	17,849	-	-	-	-	-
Debt service - principal and interest	-	-	-	705,955	-	-	-
Capital outlay	-	10,995	-	-	-	611,087	248,148
Utility operating expenses	-	560,610	11,077	-	-	-	-
Other disbursements	186,266	1,257,841	-	-	-	-	-
Total disbursements	186,266	2,162,758	11,077	705,955	-	611,087	248,148
Excess (deficiency) of receipts over (under) disbursements	(186,266)	69,273	5,373	8,870	135,835	(604,526)	(248,130)
Cash and investments - ending	\$ 1,020,821	\$ 309,111	\$ 89,123	\$ 531,260	\$ 775,051	\$ 547,724	\$ 75,989

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

	OCRA-DRINKING WATER IMPROVEMENT GRANT	WATER UTILITY CONSTRUCTIO	WATER CONST. BOND OF 2013	WATER 2013 B&I	WATER BOND & INTEREST	BOOSTER STATION	Totals
Cash and investments - beginning	\$ 38,450	\$ 377,738	\$ 7,171	\$ 108,825	\$ 115,788	\$ 30,948	\$ 15,687,982
Receipts:							
Taxes	-	-	-	-	-	-	2,008,228
Licenses and permits	-	-	-	-	-	-	23,957
Intergovernmental receipts	66,371	-	-	-	-	-	2,798,769
Charges for services	-	-	-	-	-	-	193,104
Fines and forfeits	-	-	-	-	-	-	15,687
Utility fees	-	-	-	-	-	1,993	3,477,180
Other receipts	-	18,000	-	135,337	151,601	-	4,885,225
Total receipts	<u>66,371</u>	<u>18,000</u>	<u>-</u>	<u>135,337</u>	<u>151,601</u>	<u>1,993</u>	<u>13,402,150</u>
Disbursements:							
Personal services	-	-	-	-	-	-	2,269,576
Supplies	-	-	-	-	-	-	164,973
Other services and charges	-	-	-	-	-	-	2,788,595
Debt service - principal and interest	-	-	-	243,995	265,263	-	1,365,704
Capital outlay	38,450	35,285	-	-	-	-	1,466,887
Utility operating expenses	66,371	-	-	-	-	-	1,486,532
Other disbursements	-	-	-	-	-	-	4,086,913
Total disbursements	<u>104,821</u>	<u>35,285</u>	<u>-</u>	<u>243,995</u>	<u>265,263</u>	<u>-</u>	<u>13,629,180</u>
Excess (deficiency) of receipts over (under) disbursements	<u>(38,450)</u>	<u>(17,285)</u>	<u>-</u>	<u>(108,658)</u>	<u>(113,662)</u>	<u>1,993</u>	<u>(227,030)</u>
Cash and investments - ending	\$ <u>-</u>	\$ <u>360,453</u>	\$ <u>7,171</u>	\$ <u>167</u>	\$ <u>2,126</u>	\$ <u>32,941</u>	\$ <u>15,460,952</u>

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

	GENERAL	MVH	LOCAL ROADS AND STREETS	MVH Restricted	AIRPORT DONATIONS	EDIT	SOLID WASTE	HIGHWAY RELINQUISHMENT FUND	DELPHI PLANNING AND ZONING
Cash and investments - beginning	\$ 5,847,043	\$ 509,832	\$ 85,307	\$ 62,092	\$ 1,339	\$ 787,248	\$ 88,018	\$ 63,475	\$ -
Receipts:									
Taxes	1,854,303	-	-	-	-	-	-	-	-
Licenses and permits	14,203	-	-	-	-	-	-	-	14,518
Intergovernmental receipts	1,192,985	63,760	22,878	63,760	-	195,586	-	-	-
Charges for services	14,452	-	-	-	-	-	149,556	-	-
Fines and forfeits	2,470	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	1,162,850	43,785	-	-	-	3,702	172	-	-
Total receipts	<u>4,241,263</u>	<u>107,545</u>	<u>22,878</u>	<u>63,760</u>	<u>-</u>	<u>199,288</u>	<u>149,728</u>	<u>-</u>	<u>14,518</u>
Disbursements:									
Personal services	1,725,980	-	-	-	-	111,139	-	-	-
Supplies	144,550	16,981	-	-	-	980	-	-	160
Other services and charges	738,743	150,000	-	-	-	169,196	-	61,180	7,306
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	509,327	127,500	17,296	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	2,165,008	-	-	-	-	368,597	191,892	-	-
Total disbursements	<u>5,283,608</u>	<u>294,481</u>	<u>17,296</u>	<u>-</u>	<u>-</u>	<u>649,912</u>	<u>191,892</u>	<u>61,180</u>	<u>7,466</u>
Excess (deficiency) of receipts over (under) disbursements	<u>(1,042,345)</u>	<u>(186,936)</u>	<u>5,582</u>	<u>63,760</u>	<u>-</u>	<u>(450,624)</u>	<u>(42,164)</u>	<u>(61,180)</u>	<u>7,052</u>
Cash and investments - ending	<u>\$ 4,804,698</u>	<u>\$ 322,896</u>	<u>\$ 90,889</u>	<u>\$ 125,852</u>	<u>\$ 1,339</u>	<u>\$ 336,624</u>	<u>\$ 45,854</u>	<u>\$ 2,295</u>	<u>\$ 7,052</u>

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

	TLEO	UNSAFE BUILDING FUND	RIVERBOAT TAX	TRAILS - GREENWAY AND 25	RAINY DAY FUND	LOIT SPECIAL DISTRIBUTION	OPIOID SETTLEMENT RESTRICTED	OPIOID SETTLEMENT UNRESTRICTED	FIRE PROTECTION TERRITORY
Cash and investments - beginning	\$ 14,241	\$ 51,898	\$ 93,279	\$ -	\$ 489,794	\$ 15,581	\$ 6,662	\$ 2,855	\$ 208,435
Receipts:									
Taxes	-	-	-	-	-	-	-	-	150,487
Licenses and permits	1,380	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	9,253	-	-	-	354	-	13,908
Charges for services	820	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	6,349	-	-	-	498,958	-	1,493	511	6,595
Total receipts	8,549	-	9,253	-	498,958	-	1,847	511	170,990
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	48,355
Supplies	162	-	-	-	-	-	-	-	5,469
Other services and charges	14,343	29,796	-	-	327,904	-	-	-	101,325
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	15,000	88,629	-	-	-	-	2,063
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	3,080	193	-
Total disbursements	14,505	29,796	15,000	88,629	327,904	-	3,080	193	157,212
Excess (deficiency) of receipts over (under) disbursements	(5,956)	(29,796)	(5,747)	(88,629)	171,054	-	(1,233)	318	13,778
Cash and investments - ending	\$ 8,285	\$ 22,102	\$ 87,532	\$ (88,629)	\$ 660,848	\$ 15,581	\$ 5,429	\$ 3,173	\$ 222,213

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

	CUMULATIVE CAPITAL IMPROV	NON REVERTING PARK FUND	General- RESIDENTIAL DEVELOPMENT	TIF ALLOCATION FUND	DELPHI RELOCATION	FIRE TERR EQUIP FUND	POLICE PENSION	CITY COURT	COVID 3 CV-CV2-330
Cash and investments - beginning	\$ 21,201	\$ 44,960	\$ -	\$ 2,216	\$ -	\$ 802,364	\$ 66,857	\$ 489	\$ (108)
Receipts:									
Taxes	-	-	-	-	-	74,898	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	5,375	-	-	-	33,000	6,545	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	737	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	8,109	1,500,000	54,906	-	-	14,550	-	-
Total receipts	5,375	8,109	1,500,000	54,906	33,000	81,443	14,550	737	-
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	17,986	235,104	49,443	33,000	-	-	737	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	139,644	-	-	39,932	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	14,948	-	-
Total disbursements	-	17,986	374,748	49,443	33,000	39,932	14,948	737	-
Excess (deficiency) of receipts over (under) disbursements	5,375	(9,877)	1,125,252	5,463	-	41,511	(398)	-	-
Cash and investments - ending	\$ 26,576	\$ 35,083	\$ 1,125,252	\$ 7,679	\$ -	\$ 843,875	\$ 66,459	\$ 489	\$ (108)

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

	ARP CORONAVIRUS LOCAL FISCAL RECOVERY FUND	COMMUNITY CROSSING GRANT	FIRE TERRITORY - INSURANCE BILLINGS	SIDEWALK CURB SHARE PROG	NLTRAILS GRANT (MONON HIGH BRIDGE)	MAIN ST NON-REVERTING	STREET & WATER BLDG CONSTRUCTION FUND	LEVEE CERTIFICATION
Cash and investments - beginning	\$ 659,258	\$ 740,869	\$ 14,959	\$ 68,803	\$ -	\$ 4,621	\$ -	\$ 58,365
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	941,417	530	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	4,396	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	25,001	-	331,024	-
Total receipts	-	941,417	4,926	-	25,001	-	331,024	-
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	5,842	-	-	-	-	-
Other services and charges	-	779,427	-	-	-	-	-	58,365
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	148,679	-	-	-	-	-	872,971	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	148,679	779,427	5,842	-	-	-	872,971	58,365
Excess (deficiency) of receipts over (under) disbursements	(148,679)	161,990	(916)	-	25,001	-	(541,947)	(58,365)
Cash and investments - ending	\$ 510,579	\$ 902,859	\$ 14,043	\$ 68,803	\$ 25,001	\$ 4,621	\$ (541,947)	\$ -

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

	CreaitNg TRAIL GRANT	BIKE AND PEDESTRIAN TRAIL GRANT	GENERAL IMPROVEMENT;PURDUE PLANNING GRANT	CODE ENFORCEMENT VIOLATIONS FUND	COMMUNITY CENTER	OCRA PLANNING GRANT GENERAL	FAA GRANT (2017)	FAA HANGAR REIMBURSEMENT
Cash and investments - beginning	\$ 6,766	\$ -	\$ -	\$ 22,935	\$ 7,280	\$ -	\$ -	\$ 297,119
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	2,800	-	-	-	20,000	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	350	5,600	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	604	-	-	-	4,801	-	-	148,741
Total receipts	604	2,800	-	350	10,401	20,000	-	148,741
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	828	2,800	-	3,601	9,826	20,000	-	304,483
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	828	2,800	-	3,601	9,826	20,000	-	304,483
Excess (deficiency) of receipts over (under) disbursements	(224)	-	-	(3,251)	575	-	-	(155,742)
Cash and investments - ending	\$ 6,542	\$ -	\$ -	\$ 19,684	\$ 7,855	\$ -	\$ -	\$ 141,377

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

	AIRPORT ROTARY FUND-FUEL	AIRPORT ROTARY-HANGAR	PAYROLL	STELLAR - FACADE MASTER PLAN	STREET SCAPES - PHASE TWO	SEWAGE OPERATION	SEWAGE SINKING	SEWER 2013 DEBT SERVICE RESERVE	SEWER SINKING 2013
Cash and investments - beginning	\$ 34,404	\$ 139,055	\$ 16,193	\$ -	\$ -	\$ 232,021	\$ 5	\$ 141,000	\$ 284
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	43,174	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	1,688,544	-	-	-
Other receipts	25,693	-	1,681,888	-	-	139,754	-	-	98,301
Total receipts	25,693	43,174	1,681,888	-	-	1,828,298	-	-	98,301
Disbursements:									
Personal services	-	-	-	-	-	311,944	-	-	-
Supplies	33,305	-	-	-	-	-	-	-	-
Other services and charges	8,648	30,138	-	-	-	113,022	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	49,338
Capital outlay	-	-	-	-	-	110,938	-	-	-
Utility operating expenses	-	-	-	-	-	699,682	-	-	-
Other disbursements	-	27,573	1,680,250	-	-	250,015	5	-	12
Total disbursements	41,953	57,711	1,680,250	-	-	1,485,601	5	-	49,350
Excess (deficiency) of receipts over (under) disbursements	(16,260)	(14,537)	1,638	-	-	342,697	(5)	-	48,951
Cash and investments - ending	\$ 18,144	\$ 124,518	\$ 17,831	\$ -	\$ -	\$ 574,718	\$ -	\$ 141,000	\$ 49,235

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

	SEWAGE CAPITALIMPROVEMENT	WATER OPERATING	CUSTOMER DEPOSIT	2018 SRFDW B&I	2018 SRFDW DSR	2018 SRFDW CONST (I)	2019 SRFDW CONST (II)
Cash and investments - beginning	\$ 1,020,821	\$ 309,111	\$ 89,123	\$ 531,260	\$ 775,051	\$ 547,724	\$ 75,989
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	2,307,657	-	-	-	-	-
Other receipts	2,773,667	2,264	17,167	723,538	167,970	25,044	-
Total receipts	<u>2,773,667</u>	<u>2,309,921</u>	<u>17,167</u>	<u>723,538</u>	<u>167,970</u>	<u>25,044</u>	<u>-</u>
Disbursements:							
Personal services	-	311,324	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	24,993	-	-	-	-	-
Debt service - principal and interest	-	-	-	705,398	-	-	-
Capital outlay	-	8,894	-	-	-	50,876	-
Utility operating expenses	-	576,763	14,868	-	-	-	-
Other disbursements	405,183	1,370,452	-	-	-	-	-
Total disbursements	<u>405,183</u>	<u>2,292,426</u>	<u>14,868</u>	<u>705,398</u>	<u>-</u>	<u>50,876</u>	<u>-</u>
Excess (deficiency) of receipts over (under) disbursements	<u>2,368,484</u>	<u>17,495</u>	<u>2,299</u>	<u>18,140</u>	<u>167,970</u>	<u>(25,832)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 3,389,305</u>	<u>\$ 326,606</u>	<u>\$ 91,422</u>	<u>\$ 549,400</u>	<u>\$ 943,021</u>	<u>\$ 521,892</u>	<u>\$ 75,989</u>

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

	OCRA-DRINKING WATER IMPROVEMENT GRANT	WATER UTILITY CONSTRUCTIO	WATER CONST. BOND OF 2013	WATER 2013 B&I	WATER BOND & INTEREST	BOOSTER STATION	Totals
Cash and investments - beginning	\$ -	\$ 360,453	\$ 7,171	\$ 167	\$ 2,126	\$ 32,941	\$ 15,460,952
Receipts:							
Taxes	-	-	-	-	-	-	2,079,688
Licenses and permits	-	-	-	-	-	-	30,101
Intergovernmental receipts	-	-	-	-	-	-	2,572,151
Charges for services	-	-	-	-	-	-	208,002
Fines and forfeits	-	-	-	-	-	-	13,553
Utility fees	-	-	-	-	-	2,174	3,998,375
Other receipts	-	18,000	-	137,832	147,375	-	9,770,644
Total receipts	-	18,000	-	137,832	147,375	2,174	18,672,514
Disbursements:							
Personal services	-	-	-	-	-	-	2,508,742
Supplies	-	-	-	-	-	-	207,449
Other services and charges	-	-	-	-	-	-	3,292,194
Debt service - principal and interest	-	-	-	26,500	33,688	-	814,924
Capital outlay	-	67,050	-	-	-	-	2,198,799
Utility operating expenses	-	-	-	-	-	-	1,291,313
Other disbursements	-	-	-	-	-	32,000	6,509,208
Total disbursements	-	67,050	-	26,500	33,688	32,000	16,822,629
Excess (deficiency) of receipts over (under) disbursements	-	(49,050)	-	111,332	113,687	(29,826)	1,849,885
Cash and investments - ending	\$ -	\$ 311,403	\$ 7,171	\$ 111,499	\$ 115,813	\$ 3,115	\$ 17,310,837



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

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ 10,911	\$ 6,655
Wastewater	-	437
Water	<u>3,609</u>	<u>405</u>
Totals	<u>\$ 14,520</u>	<u>\$ 7,497</u>

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

Description of Debt		Ending	Principal Due
Type	Purpose	Principal	Within One
		Balance	Year
Governmental activities:			
Notes and Loans Payable	NEW FIRE BUILDING	\$ 295,143	\$ 29,038
Notes and Loans Payable	New Water/Street Maintenance Building	331,024	-
Notes and Loans Payable	Police cruiser fleet 5 cars	<u>249,230</u>	<u>49,846</u>
Total governmental activities		<u>875,397</u>	<u>78,884</u>
Wastewater:			
Revenue bonds	2013 Improvements	<u>940,000</u>	<u>60,000</u>
Water:			
Revenue bonds	2013 Improvements	1,310,000	85,000
Revenue bonds	Water improvement plan	6,965,000	129,000
Revenue bonds	Water improvement plan - phase II	4,599,000	222,000
Revenue bonds	Water Refunding Revenue Bond 2015	<u>1,840,000</u>	<u>80,000</u>
Total Water		<u>14,714,000</u>	<u>516,000</u>
Totals		<u>\$ 16,529,397</u>	<u>\$ 654,884</u>

CITY OF DELPHI
 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.

	Ending Balance
Governmental activities:	
Land	\$ 3,492,617
Infrastructure	14,199,399
Buildings	2,878,280
Improvements other than buildings	7,814,157
Machinery, equipment, and vehicles	3,947,142
Construction in progress	<u>585,317</u>
Total governmental activities	<u>32,916,912</u>
Wastewater:	
Land	189,000
Infrastructure	8,141,940
Buildings	1,171,645
Improvements other than buildings	8,443,285
Machinery, equipment, and vehicles	535,160
Construction in progress	<u>812,911</u>
Total Wastewater	<u>19,293,941</u>
Water:	
Land	174,968
Infrastructure	2,908,172
Buildings	84,500
Improvements other than buildings	15,693,997
Machinery, equipment, and vehicles	<u>820,164</u>
Total Water	<u>19,681,801</u>
Total capital assets	<u>\$ 71,892,654</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/>.