

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF BLUFFTON

WELLS COUNTY, INDIANA

January 1, 2023 to December 31, 2023



**FILED**  
09/27/2024



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SCHEDULE OF OFFICIALS

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



## INDEPENDENT AUDITOR'S REPORT

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

### **Report on the Audit of the Financial Statement**

#### ***Adverse and Unmodified Opinions***

We have audited the accompanying financial statement of the City of Bluffton (City), which comprises the financial position and results of operations as of and for the year ended December 31, 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 as of and for the year ended 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, as of and for the year ended 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) and the standards applicable to financial auditors contained in *Government Auditing Standards* issued by the Comptroller General of the United States. 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 and *Government Auditing Standards* 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 and *Government Auditing Standards*, we:

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

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

INDEPENDENT AUDITOR'S REPORT  
(Continued)

**Other Information**

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

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

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated September 19, 2024, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.



Beth Kelley, CPA, CFE  
Deputy State Examiner

September 19, 2024

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## FINANCIAL STATEMENT AND ACCOMPANYING NOTES AND OTHER INFORMATION

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

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

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

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

CITY OF BLUFFTON  
STATEMENT OF RECEIPTS, DISBURSEMENTS,  
AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For the Year Ended December 31, 2023

Fund	Cash and		Cash and	
	Investments	Receipts	Disbursements	Investments
	01-01-23			12-31-23
General	\$ 3,597,734	\$ 7,176,957	\$ 5,795,675	\$ 4,979,016
Motor Vehicle Highway	742,666	1,297,948	1,177,530	863,084
Local Road And Street	430,030	109,456	80,209	459,277
MVH Restricted	422,855	260,244	214,299	468,800
COMM CROSSING GRANT FUND	-	1,137,430	160,989	976,441
Law Enforcement Continuing Ed	120,933	13,740	6,154	128,519
Clerk's Records Perpetuation	24,916	4,755	-	29,671
Parks And Recreation Operating	870,435	796,953	1,104,208	563,180
Law Enf User Fee	16,190	3,576	735	19,031
Rainy Day	244,947	-	65,962	178,985
K-9	2,180	-	-	2,180
Cedit Special Revenue	1,852,472	706,258	427,197	2,131,533
OPIOID SETTLEMENT-UNRESTRICTED	16,155	3,491	-	19,646
OPIOID - RESTRICTED	37,695	9,847	2,000	45,542
HAZARDOUS MATERIALS	960	-	-	960
Levy Excess	17,641	29,215	17,641	29,215
Drug Task Force	34,277	2,245	1,998	34,524
Cumulative Capl Imprv Cigarette Tax	111,076	36,511	77,800	69,787
Cumulative Capital Development	1,498,518	565,222	113,460	1,950,280
Park & Rec Cap Improv Nonrevert	311,958	30,963	246,834	96,087
REDEVELOPMENT FUND	-	5,860	-	5,860
TIFF LANCASTER	-	336,907	130,000	206,907
Self-Insurance	3,148,951	2,229,041	2,406,932	2,971,060
Old Police Pension	111,787	282,281	284,207	109,861
City Court Supplemental	11,492	158,523	155,163	14,852
EVIDENCE RECEIVED-MONITARY	240	-	-	240
SIDEWALK PROGRAM-NEW	77,180	13,205	11,538	78,847
DONATION-FIRE DEPT	11,958	8,613	12,165	8,406
Grant - Public Safety	660	-	-	660
PARK MEMORIAL FUND	937	-	937	-
ADAMS ST TIFF- MIDLAND BOND	64,885	235,900	84,950	215,835
TIFF - ADAMS ST Midland #2	-	66,936	-	66,936
ARPA CORONAVIRUS LOCAL FISCAL	2,299,585	-	1,920,031	379,554
Grant PARKS	270,493	807,219	375,111	702,601
Dare	11,879	-	-	11,879
Court Fees	-	21,922	15,265	6,657
Loit-Public Safety	1,055,406	428,738	247,467	1,236,677
Animal Shelter Vet Fees	20,151	6,109	7,709	18,551
Special Programs	20,041	9,546	8,073	21,514
Park & Rec Sports Fund	9,928	61,497	54,151	17,274
Park & Rec Special Programs	18,098	19,992	23,164	14,926
Animal Care Donations Fund	28,223	6,202	64	34,361
Adams Street Redevelopment	2,126,190	1,089,247	796,331	2,419,106
Robert Covault Memorial Fund	127,056	19,142	2,356	143,842
Park & Rec Land Acquisition	41,507	2,311	-	43,818
Wells Comm Pool-Non Reverting	101,112	31,191	375	131,928
Bluffton/Wc Communication Tower	292	2,508	2,508	292
Police Programs	21,125	2,425	15,000	8,550
Payroll	31,736	4,661,042	4,656,676	36,102
ELECTRIC CONSTRUCTION FUND	16,285	-	-	16,285
Electric 2022 Construction	500,000	-	-	500,000
Electric Utility-Operating	20,131,074	26,559,727	23,947,787	22,743,014
Electric Utility-Deprec/Improve	1,651,809	1,125,000	-	2,776,809
Electric Utility-Customer Deposit	843,916	47,434	28,510	862,840
Cash Reserve	6,602	79,224	79,224	6,602
SEWAGE WORKS SINKING FUND	585,843	310,980	-	896,823
Wastewater Bond/Electric loan	453,330	1,351,343	1,131,496	673,177
WW SRF 2022 CONSTRUCTION	6,571,847	2,228,722	4,636,495	4,164,074
Wastewater SRF 2023 Construction Loan	-	35,812,317	4,517,853	31,294,464
SRF Bluffton BAN23	-	1,567,618	1,567,618	-
Wastewater Utility-Operating	1,074,024	5,734,642	5,284,847	1,523,819
Wastewater SRF Operating	270,287	-	-	270,287
Cash Improvement	346,969	687,215	55,175	979,009
Filtration Plant	405	-	405	-
WATER FILTRATION CONSTRUCTION SRF	321,464	16,820	-	338,284
DEBT RESERVE WATER FILTRATION SRF	509,641	198,528	-	708,169
WATER FILTRATION SINKING FUND (SRF)	423,059	1,011,905	1,000,961	434,003
Water Utility-Operating	97,873	4,185,293	3,793,431	489,735
Water Utility-Depreciation/Improve	6	250,000	-	250,006
North Oaks Escrow	30,879	-	-	30,879
Totals	<u>\$ 53,799,863</u>	<u>\$ 103,857,936</u>	<u>\$ 66,746,666</u>	<u>\$ 90,911,133</u>

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

CITY OF BLUFFTON  
NOTES TO FINANCIAL STATEMENT

**Note 1. Summary of Significant Accounting Policies**

**A. Reporting Entity**

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

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

**B. Basis of Accounting**

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

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

**C. Cash and Investments**

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

**D. Receipts**

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

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

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

CITY OF BLUFFTON  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

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

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

*Utility fees.* Amounts received from charges for current services.

*Penalties.* Amounts received from late payment fees.

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

**E. Disbursements**

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

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

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

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

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

CITY OF BLUFFTON  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

*Utility operating expenses.* Amounts disbursed for operating the utilities.

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

**F. Interfund Transfers**

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

**G. Fund Accounting**

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

**Note 2. Budgets**

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

**Note 3. Property Taxes**

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

CITY OF BLUFFTON  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 4. Deposits and Investments**

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

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

**Note 5. Risk Management**

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

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

**Note 6. Pension Plans**

*A. Public Employees' Retirement Fund*

*Plan Description*

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

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

*Financial Report*

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

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

CITY OF BLUFFTON  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*Contributions*

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

*B. 1925 Police Officers' Pension Plan*

*Plan Description*

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

*Funding Policy*

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

*On Behalf Payments*

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

*C. 1977 Police Officers' and Firefighters' Pension and Disability Fund*

*Plan Description*

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

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

CITY OF BLUFFTON  
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*

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.

OTHER INFORMATION

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

	General	Motor Vehicle Highway	Local Road And Street	MVH Restricted	COMM CROSSING GRANT FUND	Law Enforcement Continuing Ed
Cash and investments - beginning	\$ 3,597,734	\$ 742,666	\$ 430,030	\$ 422,855	\$ -	\$ 120,933
Receipts:						
Taxes	3,641,106	904,392	-	-	-	-
Licenses and permits	57,191	-	-	-	-	7,820
Intergovernmental receipts	1,187,731	371,123	109,456	250,552	-	-
Charges for services	357,997	-	-	-	-	-
Fines and forfeits	21,878	-	-	-	-	5,208
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	1,911,054	22,433	-	9,692	1,137,430	712
Total receipts	7,176,957	1,297,948	109,456	260,244	1,137,430	13,740
Disbursements:						
Personal services	4,858,578	584,379	-	-	-	-
Supplies	155,447	70,467	-	-	-	-
Other services and charges	627,517	126,362	7,149	188,322	-	2,595
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	122,372	376,964	52,355	-	-	3,559
Utility operating expenses	-	-	-	-	-	-
Other disbursements	31,761	19,358	20,705	25,977	160,989	-
Total disbursements	5,795,675	1,177,530	80,209	214,299	160,989	6,154
Excess (deficiency) of receipts over (under) disbursements	1,381,282	120,418	29,247	45,945	976,441	7,586
Cash and investments - ending	\$ 4,979,016	\$ 863,084	\$ 459,277	\$ 468,800	\$ 976,441	\$ 128,519

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

	Clerk's Records Perpetuation	Parks And Recreation Operating	Law Enf User Fee	Rainy Day	K-9	Cedit Special Revenue
Cash and investments - beginning	\$ 24,916	\$ 870,435	\$ 16,190	\$ 244,947	\$ 2,180	\$ 1,852,472
Receipts:						
Taxes	-	610,540	-	-	-	706,233
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	53,319	-	-	-	-
Charges for services	-	95,240	-	-	-	-
Fines and forfeits	4,755	-	3,576	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	37,854	-	-	-	25
Total receipts	4,755	796,953	3,576	-	-	706,258
Disbursements:						
Personal services	-	527,288	-	-	-	-
Supplies	-	81,778	-	-	-	-
Other services and charges	-	144,248	-	65,962	-	427,197
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	316,498	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	34,396	735	-	-	-
Total disbursements	-	1,104,208	735	65,962	-	427,197
Excess (deficiency) of receipts over (under) disbursements	4,755	(307,255)	2,841	(65,962)	-	279,061
Cash and investments - ending	\$ 29,671	\$ 563,180	\$ 19,031	\$ 178,985	\$ 2,180	\$ 2,131,533

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

	OPIOID SETTLEMENT-UNRESTRICTED	OPIOID - RESTRICTED	HAZARDOUS MATERIALS	Levy Excess	Drug Task Force
Cash and investments - beginning	\$ 16,155	\$ 37,695	\$ 960	\$ 17,641	\$ 34,277
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	3,491	9,847	-	29,215	2,245
Total receipts	3,491	9,847	-	29,215	2,245
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	2,000	-	-	1,998
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	17,641	-
Total disbursements	-	2,000	-	17,641	1,998
Excess (deficiency) of receipts over (under) disbursements	3,491	7,847	-	11,574	247
Cash and investments - ending	\$ 19,646	\$ 45,542	\$ 960	\$ 29,215	\$ 34,524

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

	Cumulative Capl Imprv Cigarette Tax	Cumulative Capital Development	Park & Rec Cap Improv Nonrevert	REDEVELOPMENT FUND	TIFF LANCASTER
Cash and investments - beginning	\$ 111,076	\$ 1,498,518	\$ 311,958	\$ -	\$ -
Receipts:					
Taxes	-	262,604	-	-	336,907
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	18,711	22,933	-	-	-
Charges for services	-	-	6,940	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	17,800	279,685	24,023	5,860	-
Total receipts	36,511	565,222	30,963	5,860	336,907
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	77,800	-	-	-	-
Debt service - principal and interest	-	-	-	-	130,000
Capital outlay	-	111,000	246,759	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	2,460	75	-	-
Total disbursements	77,800	113,460	246,834	-	130,000
Excess (deficiency) of receipts over (under) disbursements	(41,289)	451,762	(215,871)	5,860	206,907
Cash and investments - ending	\$ 69,787	\$ 1,950,280	\$ 96,087	\$ 5,860	\$ 206,907

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

	Self-Insurance	Old Police Pension	City Court Supplemental	EVIDENCE RECEIVED-MONITARY	SIDEWALK PROGRAM-NEW
Cash and investments - beginning	\$ 3,148,951	\$ 111,787	\$ 11,492	\$ 240	\$ 77,180
Receipts:					
Taxes	-	282,281	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	13,205
Fines and forfeits	-	-	158,523	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	2,229,041	-	-	-	-
Total receipts	<u>2,229,041</u>	<u>282,281</u>	<u>158,523</u>	<u>-</u>	<u>13,205</u>
Disbursements:					
Personal services	-	284,207	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	2,406,932	-	155,163	-	11,538
Total disbursements	<u>2,406,932</u>	<u>284,207</u>	<u>155,163</u>	<u>-</u>	<u>11,538</u>
Excess (deficiency) of receipts over (under) disbursements	<u>(177,891)</u>	<u>(1,926)</u>	<u>3,360</u>	<u>-</u>	<u>1,667</u>
Cash and investments - ending	<u>\$ 2,971,060</u>	<u>\$ 109,861</u>	<u>\$ 14,852</u>	<u>\$ 240</u>	<u>\$ 78,847</u>

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

	DONATION-FIRE DEPT	Grant - Public Safety	PARK MEMORIAL FUND	ADAMS ST TIFF- MIDLAND BOND	TIFF ADAMS ST Midland #2	ARPA CORONAVIRUS LOCAL FISCAL
Cash and investments - beginning	\$ 11,958	\$ 660	\$ 937	\$ 64,885	\$ -	\$ 2,299,585
Receipts:						
Taxes	-	-	-	235,900	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	8,613	-	-	-	66,936	-
Total receipts	8,613	-	-	235,900	66,936	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	622,808
Debt service - principal and interest	-	-	-	84,950	-	-
Capital outlay	-	-	-	-	-	1,297,223
Utility operating expenses	-	-	-	-	-	-
Other disbursements	12,165	-	937	-	-	-
Total disbursements	12,165	-	937	84,950	-	1,920,031
Excess (deficiency) of receipts over (under) disbursements	(3,552)	-	(937)	150,950	66,936	(1,920,031)
Cash and investments - ending	\$ 8,406	\$ 660	\$ -	\$ 215,835	\$ 66,936	\$ 379,554

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

	Grant PARKS	Dare	Court Fees	Loit-Public Safety	Animal Shelter Vet Fees	Special Programs
Cash and investments - beginning	\$ 270,493	\$ 11,879	\$ -	\$ 1,055,406	\$ 20,151	\$ 20,041
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	428,738	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	21,922	-	6,109	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	807,219	-	-	-	-	9,546
Total receipts	807,219	-	21,922	428,738	6,109	9,546
Disbursements:						
Personal services	-	-	-	209,235	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	2,700	7,709	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	35,532	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	375,111	-	15,265	-	-	8,073
Total disbursements	375,111	-	15,265	247,467	7,709	8,073
Excess (deficiency) of receipts over (under) disbursements	432,108	-	6,657	181,271	(1,600)	1,473
Cash and investments - ending	\$ 702,601	\$ 11,879	\$ 6,657	\$ 1,236,677	\$ 18,551	\$ 21,514

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

	Park & Rec Sports Fund	Park & Rec Special Programs	Animal Care Donations Fund	Adams Street Redevelopment	Robert Covault Memorial Fund	Park & Rec Land Acquisition
Cash and investments - beginning	\$ 9,928	\$ 18,098	\$ 28,223	\$ 2,126,190	\$ 127,056	\$ 41,507
Receipts:						
Taxes	-	-	-	1,089,247	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	19,722	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	61,497	270	6,202	-	19,142	2,311
Total receipts	61,497	19,992	6,202	1,089,247	19,142	2,311
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	54,151	-	-	16,534	-	-
Debt service - principal and interest	-	-	-	234,100	-	-
Capital outlay	-	-	-	138,654	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	23,164	64	407,043	2,356	-
Total disbursements	54,151	23,164	64	796,331	2,356	-
Excess (deficiency) of receipts over (under) disbursements	7,346	(3,172)	6,138	292,916	16,786	2,311
Cash and investments - ending	\$ 17,274	\$ 14,926	\$ 34,361	\$ 2,419,106	\$ 143,842	\$ 43,818

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

	Wells Comm Pool-Non Reverting	Bluffton/Wc Communication Tower	Police Programs	Payroll	ELECTRIC CONSTRUCTION FUND	Electric 2022 Construction
Cash and investments - beginning	\$ 101,112	\$ 292	\$ 21,125	\$ 31,736	\$ 16,285	\$ 500,000
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	11,405	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	19,786	2,508	2,425	4,661,042	-	-
Total receipts	31,191	2,508	2,425	4,661,042	-	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	2,508	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	375	-	15,000	4,656,676	-	-
Total disbursements	375	2,508	15,000	4,656,676	-	-
Excess (deficiency) of receipts over (under) disbursements	30,816	-	(12,575)	4,366	-	-
Cash and investments - ending	\$ 131,928	\$ 292	\$ 8,550	\$ 36,102	\$ 16,285	\$ 500,000

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

	Electric Utility-Operating	Electric Utility-Deprec/Improve	Electric Utility-Customer Deposit	Cash Reserve	SEWAGE WORKS SINKING FUND
Cash and investments - beginning	\$ 20,131,074	\$ 1,651,809	\$ 843,916	\$ 6,602	\$ 585,843
Receipts:					
Taxes	467,797	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	23,821,640	-	47,417	-	-
Penalties	92,352	-	-	-	-
Other receipts	2,177,938	1,125,000	17	79,224	310,980
Total receipts	26,559,727	1,125,000	47,434	79,224	310,980
Disbursements:					
Personal services	1,505,552	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	65,595	-	-	-	-
Debt service - principal and interest	215,684	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	19,077,249	-	-	-	-
Other disbursements	3,083,707	-	28,510	79,224	-
Total disbursements	23,947,787	-	28,510	79,224	-
Excess (deficiency) of receipts over (under) disbursements	2,611,940	1,125,000	18,924	-	310,980
Cash and investments - ending	\$ 22,743,014	\$ 2,776,809	\$ 862,840	\$ 6,602	\$ 896,823

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

	Wastewater Bond/Electric loan	WW SRF 2022 CONSTRUCTION	Wastewater SRF 2023 Construction Loan	SRF Bluffton BAN23	Wastewater Utility-Operating	Wastewater SRF Operating
Cash and investments - beginning	\$ 453,330	\$ 6,571,847	\$ -	\$ -	\$ 1,074,024	\$ 270,287
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	4,709,392	-
Penalties	-	-	-	-	139,235	-
Other receipts	1,351,343	2,228,722	35,812,317	1,567,618	886,015	-
Total receipts	1,351,343	2,228,722	35,812,317	1,567,618	5,734,642	-
Disbursements:						
Personal services	-	-	-	-	1,228,116	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	55,571	-
Debt service - principal and interest	883,156	-	-	-	-	-
Capital outlay	-	3,103,258	-	-	-	-
Utility operating expenses	-	1,533,237	-	-	1,117,915	-
Other disbursements	248,340	-	4,517,853	1,567,618	2,883,245	-
Total disbursements	1,131,496	4,636,495	4,517,853	1,567,618	5,284,847	-
Excess (deficiency) of receipts over (under) disbursements	219,847	(2,407,773)	31,294,464	-	449,795	-
Cash and investments - ending	\$ 673,177	\$ 4,164,074	\$ 31,294,464	\$ -	\$ 1,523,819	\$ 270,287

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

	Cash Improvement	Filtration Plant	WATER FILTRATION CONSTRUCTION SRF	DEBT RESERVE WATER FILTRATION SRF	WATER FILTRATION SINKING FUND (SRF)
Cash and investments - beginning	\$ 346,969	\$ 405	\$ 321,464	\$ 509,641	\$ 423,059
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	687,215	-	16,820	198,528	1,011,905
Total receipts	687,215	-	16,820	198,528	1,011,905
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	1,000,961
Capital outlay	55,175	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	405	-	-	-
Total disbursements	55,175	405	-	-	1,000,961
Excess (deficiency) of receipts over (under) disbursements	632,040	(405)	16,820	198,528	10,944
Cash and investments - ending	\$ 979,009	\$ -	\$ 338,284	\$ 708,169	\$ 434,003

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

	Water Utility-Operating	Water Utility-Depreciation/Improve	North Oaks Escrow	Totals
Cash and investments - beginning	\$ 97,873	\$ 6	\$ 30,879	\$ 53,799,863
Receipts:				
Taxes	112,038	-	-	8,649,045
Licenses and permits	-	-	-	65,011
Intergovernmental receipts	-	-	-	2,442,563
Charges for services	-	-	-	504,509
Fines and forfeits	-	-	-	221,971
Utility fees	2,639,531	-	-	31,217,980
Penalties	37,754	-	-	269,341
Other receipts	1,395,970	250,000	-	60,487,516
Total receipts	4,185,293	250,000	-	103,857,936
Disbursements:				
Personal services	998,793	-	-	10,196,148
Supplies	-	-	-	307,692
Other services and charges	46,970	-	-	2,545,696
Debt service - principal and interest	311,986	-	-	2,860,837
Capital outlay	-	-	-	5,859,349
Utility operating expenses	1,049,726	-	-	22,778,127
Other disbursements	1,385,956	-	-	22,198,817
Total disbursements	3,793,431	-	-	66,746,666
Excess (deficiency) of receipts over (under) disbursements	391,862	250,000	-	37,111,270
Cash and investments - ending	\$ 489,735	\$ 250,006	\$ 30,879	\$ 90,911,133

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

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ 249,374	\$ -
Electric	142,995	1,814,709
Wastewater	118,657	581,223
Water	<u>56,962</u>	<u>341,047</u>
Totals	<u>\$ 567,988</u>	<u>\$ 2,736,979</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Wastewater:				
TOWN OF VERA CRUZ	SANITARY SEWER	<u>\$ 15,563</u>	1/1/2007	12/31/2106
Type	Description of Debt Purpose	Ending Principal Balance	Principal Due Within One Year	
Governmental activities:				
Revenue bonds	Redevelopment Commission Tax Increment Revenue Bonds 2020 (Premier Flats Project)	\$ 2,535,000	\$ 130,000	
Revenue bonds	Redevelopment Commission Tax Increment Revenue Bonds 2019 (MidLand Project)	676,000	89,000	
Revenue bonds	Redevelopment Commission Tax Increment Revenue Bonds 2021 (INTEVA Project)	3,093,000	197,000	
Revenue bonds	Redevelopment Commission Tax Increment Revenue Bonds 2021 (RTT Project)	1,200,000	45,000	
Revenue bonds	Redevelopment Commission Tax Increment Revenue Bonds 2018 (20/20 Project)	<u>1,275,000</u>	<u>170,000</u>	
Total governmental activities		<u>8,779,000</u>	<u>631,000</u>	
Electric:				
Notes and Loans Payable	ELECTRIC UTILITY BOND ANTICIPATION NOTE 2020	<u>8,305,153</u>	-	
Wastewater:				
Revenue bonds	SEWAGE WORKS REVENUE BOND 2014	3,331,000	290,000	
Revenue bonds	SEWAGE WORKS REVENUE BOND 2016 SERIES B	2,850,000	228,000	
Revenue bonds	SEWAGE WORKS REVENUE BOND 2022 SERIES A	12,679,000	2,000	
Revenue bonds	SEWAGE WORKS REVENUE BOND 2023	<u>34,902,000</u>	<u>742,000</u>	
Total Wastewater		<u>53,762,000</u>	<u>1,262,000</u>	
Water:				
Revenue bonds	WATERWORKS REVENUE BOND 2020	<u>12,482,137</u>	<u>541,166</u>	
Totals		<u>\$ 83,328,290</u>	<u>\$ 2,434,166</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/>.