

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF CROWN POINT

LAKE COUNTY, INDIANA

January 1, 2023 to December 31, 2023



**FILED**  
09/16/2024



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	David Benson	01-01-23 to 12-31-24
Mayor	Peter D. Land	01-01-23 to 12-31-24
President of the Board of Public Works and Safety	Peter D. Land	01-01-23 to 12-31-24
President Pro Tempore of the Common Council	Dawn Stokes Chad Jeffries	01-01-23 to 12-31-23 01-01-24 to 12-31-24



## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF CROWN POINT, LAKE 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 Crown Point (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, 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.

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated August 28, 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

August 28, 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 CROWN POINT  
STATEMENT OF RECEIPTS, DISBURSEMENTS,  
AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For the Year Ended December 31, 2023

Fund	Cash and Investments		Cash and Investments	
	01-01-23	Receipts	Disbursements	12-31-23
GENERAL FUND	\$ 8,303,820	\$ 17,077,958	\$ 14,818,195	\$ 10,563,583
MOTOR VEHICLE	1,002,386	2,842,847	3,079,783	765,450
LOCAL ROAD & STREET	548,197	712,296	599,999	660,494
POLICE CRASH TEAM	-	4,000	465	3,535
US 231 ECONOMIC DEVELOPMENT TIF	-	13,194	-	13,194
LOCAL LAW ENF. CONT. EDUC	90,267	35,204	36,716	88,755
DEFERRAL PROGRAM FUND	-	4,030	-	4,030
RIVERBOAT ADM. TAX FUND	80,693	413,048	175,238	318,503
USER FEE FUND	27,925	18,146	5,818	40,253
CEDIT-CTY ECON DEV TAX	1,996,849	1,013,657	705,794	2,304,712
2022 GO BOND PAYMENT FUND	-	284,698	234,130	50,568
Opioid Settlement Unrestricted	20,073	3,592	20,388	3,277
Opioid Settlement Restricted	46,836	12,980	-	59,816
MAJOR MOVES CONST. FUND	2,863	-	-	2,863
ROAD IMPACT & DEVELOPMENT	-	1,002,187	8,201	993,986
CUMULATIVE CAPITAL DEV.	1,058,085	1,192,943	1,373,881	877,147
CUM. CAP II (RATE-EMS)	3,384	-	-	3,384
CUMULATIVE FIRE	168,763	170,948	147,858	191,853
REDEVELOPMENT CAPITAL FUND	-	4,961,956	4,961,956	-
GENERAL IMPROVEMENT FD.	11,883	17,970	8,283	21,570
CUMULATIVE CAPITAL IMP.	327,382	63,097	39,923	350,556
POLICE PENSION	688,759	519,344	580,158	627,945
FIRE PENSION	176,438	22,334	33,321	165,451
CAGIT/LOIT PUBLIC SAFETY	2,031,319	1,197,898	1,209,633	2,019,584
CUMULATIVE SEWER	1	-	-	1
PUBLIC WORKS DONATION FD	1,714	43	43	1,714
NON REV BUILDER TEST FEES	155,070	18,275	2,756	170,589
NON-REV-ECONOMIC DEV.	56,655	1,100	-	57,755
CP REDEV DEBT SERV RES	586,599	538,044	234,643	890,000
TOURISM FUND	2,523	7,249	7,720	2,052
C. P. REDEVELOPMENT FUND	4,529,323	3,227,310	2,926,027	4,830,606
FIREFIGHTER'S GRANT FUND	825	-	-	825
RECYCLING & SOLID WASTE	175,908	155,782	25,111	306,579
SPORTSPLEX DEV & CONSTR	204,141	4,485	-	208,626
Court Supplemental CTAR-1	219,838	431,216	426,749	224,305
PYWH-PERF	603	10,676	10,676	603
SAUERMAN WOODS RES. DONA.	1,250	-	-	1,250
MISC. REFUNDS ESCROW	36,423	11,578	22,131	25,870
PYWH-FIRE PENSION II	299	244,761	244,761	299
HIGH MEADOWS ESCROW FUND	348	-	-	348
NON-REV. SPEC. EVENTS FD.	27,628	209,232	186,467	50,393
SENIOR DISC (HIDTA) FUND	-	100,000	-	100,000
DON-C.P. BEAUTIFICATION	855	-	-	855
PYWH-POLICE PENSION II	363	243,053	243,053	363
ADULT PROBATION SERV. FD.	12,482	16,661	18,418	10,725
DOG SUPPLY/MAINT DONATION	29,170	7,556	12,030	24,696
CEMETERY NON-REV. FUND	141,855	81,750	91,534	132,071
PARKS/PLAYGROUNDS ESCROW	33,940	-	-	33,940
MISC. SALES TAX	7,130	51,423	40,068	18,485
COUNTY COURT COSTS ESC.	7,848	43,825	42,645	9,028
PRINC & INTEREST-TIF BOND	8,353	493,889	493,889	8,353
PUBLIC SAFETY AMB REV/OPER FUND	1,661,225	1,630,601	1,357,712	1,934,114
COURT RECORD PERPETUATION	37,959	4,485	-	42,444
PREPAID LEGAL ESCROW	1,048	2,309	2,325	1,032
NON REV. PARK GIFT FUND	14,514	37,794	9,223	43,085
DARE FUND DONATIONS	26,243	36,431	42,492	20,182
FIRE DEPT. DONATIONS	122,374	138,080	123,106	137,348
NON REV. POLICE FED SEIZ.	46,365	135,622	61,850	120,137
NON-REV SPRTSPLX LEASE	56,864	17,097	58,517	15,444

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

Fund	Cash and Investments			Cash and Investments
	01-01-23	Receipts	Disbursements	
MAYOR'S ROUNDTABLE ESCROW	1	-	-	1
POLICE DONATIONS ESCROW	26,331	65,463	38,684	53,110
NON REV. HAZ MATERIALS	2,614	-	2,614	-
PYWH-VISION INS.	39,961	26,059	26,356	39,664
PYWH-AFLAC	21,930	119,422	114,805	26,547
VOLUNTARY INSURANCE ESCROW	55,208	34,993	36,755	53,446
EMP/RETIREE NON-REV INS.	22,021	8,176,907	7,722,344	476,584
CIVIL DEFENSE DONATIONS	63	2,418	2,481	-
4TH FRIDAY ARTS GRANT	1	-	-	1
NON REV MUNICIPAL WHEEL T	9,283	22,447	10,000	21,730
INDIANA HIDTA PROGRAM	541	4,604,203	4,604,203	541
N/R MUNICIPAL MV LIC EXCS	1,517,060	910,111	266,256	2,160,915
PACE Fund (Parks)	1,691,505	2,602,112	2,436,140	1,857,477
ESCROW-PERPET.BLDG.IMP.FD	278,875	271,383	198,015	352,243
Mainstreet TIF Fund	592,707	636,911	118,419	1,111,199
OPO Grant Fund (DUI)	6,152	-	-	6,152
Police Non-Rev Seizure Fund	19,786	31,746	44,558	6,974
Park Impact Fee	807,927	128,753	8,485	928,195
Payroll	193,931	20,650,231	20,611,155	233,007
Crown Point Sportsplex TIF	137,141	46,513	2,525	181,129
2019 GO Bond Debt Service Pay Fund	8,586	289,125	265,200	32,511
MVH Restricted	1,057,711	729,961	691,070	1,096,602
I-65 West 109th Avenue Allocation Area	224,700	903,899	719,937	408,662
LOIT Rev Bond 2020 Payment Fund	1	361,131	361,131	1
LOIT Rev Bond 2020 Proceeds Fund	195,609	207,899	403,508	-
LOIT Rev Bond 2020 Debt Service Reserve	398,658	-	-	398,658
Community Crossing Grant Fund	130,055	770,003	241,358	658,700
Garbage/Recycling Fund	284,909	2,956,357	2,825,683	415,583
2020 GO Bond Debt Service Fund	30,863	273,281	269,600	34,544
2020 GO Bond Proceeds Fund	148,000	268	141,873	6,395
ARP Covid Local Fiscal Recovery	5,916,365	-	50,028	5,866,337
Lake County COVID 19 Reimburse	1,391	-	-	1,391
Next Level Trails Grant Non-Rev	502,063	13,165	515,227	1
2021 GO Bond Payment Fund	65,156	238,606	270,963	32,799
2021 GO Bond Proceeds Fund	2,318,344	73,571	1,070,677	1,321,238
2022 GO Bond Proceeds Fund	2,902,710	-	994,477	1,908,233
CASH - STORMWATER O & M	959,768	2,329,507	2,598,179	691,096
CASH-WASTEWATER O&M FUND	842,108	10,967,526	9,843,996	1,965,638
CASH-WW IMPROVEMT OTHER	82,985	8,956,045	5,551,470	3,487,560
Wastewater SRF 2023A Trust Supplemental CTAR	-	3,315,303	3,315,303	-
Wastewater SRF 2023B Trust Supplemental CTAR	-	2,015,063	2,015,063	-
CASH-WW DEBT SERV RES	1,575,718	249,437	-	1,825,155
CASH-WW B&I SINKING FUND	316,170	1,110,469	1,278,486	148,153
CASH-WATER O & M FUND	10,722,075	12,885,582	15,118,499	8,489,158
CASH-WTR DEPR/IMPR FUND	8,303,336	624,142	321,081	8,606,397
Cash 2012 Bonds Construction Acct	5,776	-	-	5,776
2018 Water Bond Proceeds	13,812	721	53	14,480
2020 Water Bond Proceeds	1,014,985	41,062	282,853	773,194
CASH-WATER B&I SINKING	559,028	1,187,981	1,007,300	739,709
CASH-WATER DEBT SERV RES	1,548,906	281,831	-	1,830,737
CASH-2014 BOND PROCEEDS	261	-	-	261
HYDRANT/CONSUMER DEPOSITS	190,921	114,020	73,070	231,871
Totals	<u>\$ 70,537,666</u>	<u>\$ 128,710,281</u>	<u>\$ 121,193,566</u>	<u>\$ 78,054,381</u>

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

CITY OF CROWN POINT  
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 CROWN POINT  
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 CROWN POINT  
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 CROWN POINT  
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 CROWN POINT  
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. 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. 1937 Firefighters' Pension Plan*

*Plan Description*

The 1937 Firefighters' Pension Plan is a single-employer defined benefit pension plan. The plan is administered by the local pension board as authorized by state statute (IC 36-8-7). The plan provides retirement, disability, and death benefits to plan members and beneficiaries. The plan was established by the plan administrator, as provided by state statute. The plan administrator does not issue a publicly available financial report that includes financial statements and required supplementary information of the plan.

CITY OF CROWN POINT  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*Funding Policy*

The contribution requirements of plan members for the 1937 Firefighters' Pension Plan are established by state statute.

*On Behalf Payments*

The 1937 Firefighters' Pension Plan is funded by the State of Indiana through the Indiana Public Retirement System as provided under Indiana Code 5-10.3-11.

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

*Plan Description*

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

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

*Financial Report*

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

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

*Contributions*

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

**Note 7. Subsequent Events**

*Drainage Improvement Project*

The City is in the process of completing a drainage improvement project for 2023 and future years. The Sauerman Woods Drainage Improvement Project consists of two separate phases. Phase 1 is for excavation of a retention pond and general site work. Phase 2 is for the creation of a new access road, parking areas, courts for sports, a common area, piers, lighting, storm and sanitary sewers, water service, and other related landscaping.

CITY OF CROWN POINT  
NOTES TO FINANCIAL STATEMENT  
(Continued)

Phase 1 and Phase 2 were both awarded to Austgen Equipment Inc. for \$2,361,000 and \$5,144,000, respectively. Phase 1 was bid and awarded in 2023, and Phase 2 was bid and awarded in 2024.

The City has acquired the following funding in 2023 for both Phase 1 and Phase 2 of the project. The funding includes County ARPA funds and grant funds from the Dean and Barbara White Foundation.

<u>Funding Source</u>	<u>Amount</u>
Dean and Barbara White Foundation (grant funds)	\$ 2,815,000
Lake County (ARPA grand fund)	<u>5,000,000</u>
Total	<u>\$ 7,815,000</u>

Phase 1 is currently in process, and Phase 2 is currently under design. Additional funding may also be included from new bonding that has yet to be determined for Phase 2 of the project.

**Note 8. Other Postemployment Benefits**

The City provides medical benefits to eligible retirees and their spouses. These benefits pose a liability to the City for this year and in future years. Information regarding these benefits can be obtained by contacting the City.

OTHER INFORMATION

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

	GENERAL FUND	MOTOR VEHICLE	LOCAL ROAD & STREET	POLICE CRASH TEAM	US 231 ECONOMIC DEVELOPMENT TIF
Cash and investments - beginning	\$ 8,303,820	\$ 1,002,386	\$ 548,197	\$ -	\$ -
Receipts:					
Taxes	9,807,972	1,928,298	712,296	-	-
Licenses and permits	1,925,455	-	-	-	-
Intergovernmental receipts	1,080,138	895,037	-	-	-
Charges for services	52,620	-	-	-	-
Fines and forfeits	-	-	-	-	-
Other receipts	4,211,773	19,512	-	4,000	13,194
Total receipts	17,077,958	2,842,847	712,296	4,000	13,194
Disbursements:					
Personal services	12,073,767	1,755,733	-	-	-
Supplies	413,777	473,279	-	-	-
Other services and charges	1,804,047	619,281	-	465	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	302,642	226,350	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	223,962	5,140	599,999	-	-
Total disbursements	14,818,195	3,079,783	599,999	465	-
Excess (deficiency) of receipts over disbursements	2,259,763	(236,936)	112,297	3,535	13,194
Cash and investments - ending	\$ 10,563,583	\$ 765,450	\$ 660,494	\$ 3,535	\$ 13,194

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

	LOCAL LAW ENF. CONT. EDUC	DEFERRAL PROGRAM FUND	RIVERBOAT ADM. TAX FUND	USER FEE FUND	CEDIT-CTY ECON DEV TAX	2022 GO BOND PAYMENT FUND
Cash and investments - beginning	\$ 90,267	\$ -	\$ 80,693	\$ 27,925	\$ 1,996,849	\$ -
Receipts:						
Taxes	-	-	412,298	-	1,013,657	264,237
Licenses and permits	35,204	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	20,461
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	-	4,030	750	18,146	-	-
Total receipts	35,204	4,030	413,048	18,146	1,013,657	284,698
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	19,716	-	174,488	-	-	-
Other services and charges	17,000	-	-	5,818	297,321	234,130
Debt service - principal and interest	-	-	-	-	361,131	-
Capital outlay	-	-	-	-	47,342	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	750	-	-	-
Total disbursements	36,716	-	175,238	5,818	705,794	234,130
Excess (deficiency) of receipts over disbursements	(1,512)	4,030	237,810	12,328	307,863	50,568
Cash and investments - ending	\$ 88,755	\$ 4,030	\$ 318,503	\$ 40,253	\$ 2,304,712	\$ 50,568

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

	Opioid Settlement Unrestricted	Opioid Settlement Restricted	MAJOR MOVES CONST. FUND	ROAD IMPACT & DEVELOPMENT	CUMULATIVE CAPITAL DEV.
Cash and investments - beginning	\$ 20,073	\$ 46,836	\$ 2,863	\$ -	\$ 1,058,085
Receipts:					
Taxes	-	-	-	-	1,013,760
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	86,699
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Other receipts	3,592	12,980	-	1,002,187	92,484
Total receipts	3,592	12,980	-	1,002,187	1,192,943
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	20,388	-	-	8,201	1,334,939
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	38,942
Total disbursements	20,388	-	-	8,201	1,373,881
Excess (deficiency) of receipts over disbursements	(16,796)	12,980	-	993,986	(180,938)
Cash and investments - ending	\$ 3,277	\$ 59,816	\$ 2,863	\$ 993,986	\$ 877,147

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

	CUM. CAP II (RATE-EMS)	CUMULATIVE FIRE	REDEVELOPMENT CAPITAL FUND	GENERAL IMPROVEMENT FD.	CUMULATIVE CAPITAL IMP.
Cash and investments - beginning	\$ 3,384	\$ 168,763	\$ -	\$ 11,883	\$ 327,382
Receipts:					
Taxes	-	157,423	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	13,525	-	-	61,533
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	1,564
Other receipts	-	-	4,961,956	17,970	-
Total receipts	-	170,948	4,961,956	17,970	63,097
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	108,019	109,428	-	38,359
Debt service - principal and interest	-	-	4,852,528	-	-
Capital outlay	-	39,839	-	8,283	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	1,564
Total disbursements	-	147,858	4,961,956	8,283	39,923
Excess (deficiency) of receipts over disbursements	-	23,090	-	9,687	23,174
Cash and investments - ending	\$ 3,384	\$ 191,853	\$ -	\$ 21,570	\$ 350,556

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

	POLICE PENSION	FIRE PENSION	CAGIT/LOIT PUBLIC SAFETY	CUMULATIVE SEWER	PUBLIC WORKS DONATION FD	NON REV BUILDER TEST FEES
Cash and investments - beginning	\$ 688,759	\$ 176,438	\$ 2,031,319	\$ 1	\$ 1,714	\$ 155,070
Receipts:						
Taxes	-	-	1,197,898	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	519,344	22,334	-	-	43	18,275
Total receipts	519,344	22,334	1,197,898	-	43	18,275
Disbursements:						
Personal services	580,158	33,321	1,049,098	-	-	-
Supplies	-	-	25,000	-	-	2,756
Other services and charges	-	-	35,086	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	100,449	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	43	-
Total disbursements	580,158	33,321	1,209,633	-	43	2,756
Excess (deficiency) of receipts over disbursements	(60,814)	(10,987)	(11,735)	-	-	15,519
Cash and investments - ending	\$ 627,945	\$ 165,451	\$ 2,019,584	\$ 1	\$ 1,714	\$ 170,589

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

	NON-REV-ECONOMIC DEV.	CP REDEV DEBT SERV RES	TOURISM FUND	C. P. REDEVELOPMENT FUND
Cash and investments - beginning	\$ 56,655	\$ 586,599	\$ 2,523	\$ 4,529,323
Receipts:				
Taxes	-	-	4,254	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Other receipts	1,100	538,044	2,995	3,227,310
Total receipts	1,100	538,044	7,249	3,227,310
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	-	234,643	4,725	2,274,414
Debt service - principal and interest	-	-	-	-
Capital outlay	-	-	-	-
Utility operating expenses	-	-	-	-
Other disbursements	-	-	2,995	651,613
Total disbursements	-	234,643	7,720	2,926,027
Excess (deficiency) of receipts over disbursements	1,100	303,401	(471)	301,283
Cash and investments - ending	\$ 57,755	\$ 890,000	\$ 2,052	\$ 4,830,606

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

	FIREFIGHTER'S GRANT FUND	RECYCLING & SOLID WASTE	SPORTSPLEX DEV & CONSTR	Court Supplemental CTAR-1	PYWH-PERF
Cash and investments - beginning	\$ 825	\$ 175,908	\$ 204,141	\$ 219,838	\$ 603
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	431,216	-
Other receipts	-	155,782	4,485	-	10,676
Total receipts	-	155,782	4,485	431,216	10,676
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	25,111	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	426,749	10,676
Total disbursements	-	25,111	-	426,749	10,676
Excess (deficiency) of receipts over disbursements	-	130,671	4,485	4,467	-
Cash and investments - ending	\$ 825	\$ 306,579	\$ 208,626	\$ 224,305	\$ 603

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

	SAUERMAN WOODS RES. DONA.	MISC. REFUNDS ESCROW	PYWH-FIRE PENSION II	HIGH MEADOWS ESCROW FUND	NON-REV. SPEC. EVENTS FD.	SENIOR DISC (HIDTA) FUND
Cash and investments - beginning	\$ 1,250	\$ 36,423	\$ 299	\$ 348	\$ 27,628	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	-	11,578	244,761	-	209,232	100,000
Total receipts	-	11,578	244,761	-	209,232	100,000
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	22,131	-	-	186,467	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	244,761	-	-	-
Total disbursements	-	22,131	244,761	-	186,467	-
Excess (deficiency) of receipts over disbursements	-	(10,553)	-	-	22,765	100,000
Cash and investments - ending	\$ 1,250	\$ 25,870	\$ 299	\$ 348	\$ 50,393	\$ 100,000

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

	DON-C.P. BEAUTIFICATION	PYWH-POLICE PENSION II	ADULT PROBATION SERV. FD.	DOG SUPPLY/MAINT DONATION	CEMETERY NON-REV. FUND
Cash and investments - beginning	\$ 855	\$ 363	\$ 12,482	\$ 29,170	\$ 141,855
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Other receipts	-	243,053	16,661	7,556	81,750
Total receipts	-	243,053	16,661	7,556	81,750
Disbursements:					
Personal services	-	-	17,925	-	-
Supplies	-	-	493	-	-
Other services and charges	-	-	-	12,030	91,534
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	243,053	-	-	-
Total disbursements	-	243,053	18,418	12,030	91,534
Excess (deficiency) of receipts over disbursements	-	-	(1,757)	(4,474)	(9,784)
Cash and investments - ending	\$ 855	\$ 363	\$ 10,725	\$ 24,696	\$ 132,071

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

	PARKS/PLAYGROUNDS ESCROW	MISC. SALES TAX	COUNTY COURT COSTS ESC.	PRINC & INTEREST-TIF BOND	PUBLIC SAFETY AMB REV/OPER FUND
Cash and investments - beginning	\$ 33,940	\$ 7,130	\$ 7,848	\$ 8,353	\$ 1,661,225
Receipts:					
Taxes	-	51,302	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	43,825	-	-
Other receipts	-	121	-	493,889	1,630,601
Total receipts	-	51,423	43,825	493,889	1,630,601
Disbursements:					
Personal services	-	-	-	-	1,203,434
Supplies	-	-	-	-	152,115
Other services and charges	-	39,947	42,645	493,889	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	121	-	-	2,163
Total disbursements	-	40,068	42,645	493,889	1,357,712
Excess (deficiency) of receipts over disbursements	-	11,355	1,180	-	272,889
Cash and investments - ending	\$ 33,940	\$ 18,485	\$ 9,028	\$ 8,353	\$ 1,934,114

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

	<u>COURT RECORD PERPETUATION</u>	<u>PREPAID LEGAL ESCROW</u>	<u>NON REV. PARK GIFT FUND</u>	<u>DARE FUND DONATIONS</u>	<u>FIRE DEPT. DONATIONS</u>
Cash and investments - beginning	\$ 37,959	\$ 1,048	\$ 14,514	\$ 26,243	\$ 122,374
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Other receipts	4,485	2,309	37,794	36,431	138,080
Total receipts	<u>4,485</u>	<u>2,309</u>	<u>37,794</u>	<u>36,431</u>	<u>138,080</u>
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	2,325	9,223	42,334	122,948
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	158	158
Total disbursements	<u>-</u>	<u>2,325</u>	<u>9,223</u>	<u>42,492</u>	<u>123,106</u>
Excess (deficiency) of receipts over disbursements	<u>4,485</u>	<u>(16)</u>	<u>28,571</u>	<u>(6,061)</u>	<u>14,974</u>
Cash and investments - ending	<u>\$ 42,444</u>	<u>\$ 1,032</u>	<u>\$ 43,085</u>	<u>\$ 20,182</u>	<u>\$ 137,348</u>

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

	NON REV. POLICE FED SEIZ.	NON-REV SPRTSPLX LEASE	MAYOR'S ROUNDTABLE ESCROW	POLICE DONATIONS ESCROW	NON REV. HAZ MATERIALS
Cash and investments - beginning	\$ 46,365	\$ 56,864	\$ 1	\$ 26,331	\$ 2,614
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Other receipts	135,622	17,097	-	65,463	-
Total receipts	135,622	17,097	-	65,463	-
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	61,850	58,517	-	37,648	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	1,036	2,614
Total disbursements	61,850	58,517	-	38,684	2,614
Excess (deficiency) of receipts over disbursements	73,772	(41,420)	-	26,779	(2,614)
Cash and investments - ending	\$ 120,137	\$ 15,444	\$ 1	\$ 53,110	\$ -

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

	PYWH-VISION INS.	PYWH-AFLAC	VOLUNTARY INSURANCE ESCROW	EMP/RETIREE NON-REV INS.	CIVIL DEFENSE DONATIONS
Cash and investments - beginning	\$ 39,961	\$ 21,930	\$ 55,208	\$ 22,021	\$ 63
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Other receipts	26,059	119,422	34,993	8,176,907	2,418
Total receipts	26,059	119,422	34,993	8,176,907	2,418
Disbursements:					
Personal services	-	114,805	36,755	7,722,344	-
Supplies	-	-	-	-	-
Other services and charges	26,356	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	2,481
Total disbursements	26,356	114,805	36,755	7,722,344	2,481
Excess (deficiency) of receipts over disbursements	(297)	4,617	(1,762)	454,563	(63)
Cash and investments - ending	\$ 39,664	\$ 26,547	\$ 53,446	\$ 476,584	\$ -

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

	4TH FRIDAY ARTS GRANT	NON REV MUNICIPAL WHEEL T	INDIANA HIDTA PROGRAM	N/R MUNICIPAL MV LIC EXCS	PACE Fund (Parks)
Cash and investments - beginning	\$ 1	\$ 9,283	\$ 541	\$ 1,517,060	\$ 1,691,505
Receipts:					
Taxes	-	22,447	-	-	987,244
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	84,445
Charges for services	-	-	-	-	1,309,425
Fines and forfeits	-	-	-	-	-
Other receipts	-	-	4,604,203	910,111	220,998
Total receipts	-	22,447	4,604,203	910,111	2,602,112
Disbursements:					
Personal services	-	-	-	-	1,252,685
Supplies	-	-	-	-	455,908
Other services and charges	-	10,000	-	266,256	587,711
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	78,408
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	4,604,203	-	61,428
Total disbursements	-	10,000	4,604,203	266,256	2,436,140
Excess (deficiency) of receipts over disbursements	-	12,447	-	643,855	165,972
Cash and investments - ending	\$ 1	\$ 21,730	\$ 541	\$ 2,160,915	\$ 1,857,477

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

	<u>ESCROW-PERPET.BLDG.IMP.FD</u>	<u>Mainstreet TIF Fund</u>	<u>OPO Grant Fund (DUI)</u>	<u>Police Non-Rev Seizure Fund</u>
Cash and investments - beginning	\$ 278,875	\$ 592,707	\$ 6,152	\$ 19,786
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Other receipts	271,383	636,911	-	31,746
Total receipts	<u>271,383</u>	<u>636,911</u>	<u>-</u>	<u>31,746</u>
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	-	118,419	-	-
Debt service - principal and interest	-	-	-	-
Capital outlay	198,015	-	-	-
Utility operating expenses	-	-	-	-
Other disbursements	-	-	-	44,558
Total disbursements	<u>198,015</u>	<u>118,419</u>	<u>-</u>	<u>44,558</u>
Excess (deficiency) of receipts over disbursements	<u>73,368</u>	<u>518,492</u>	<u>-</u>	<u>(12,812)</u>
Cash and investments - ending	\$ <u>352,243</u>	\$ <u>1,111,199</u>	\$ <u>6,152</u>	\$ <u>6,974</u>

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

	Park Impact Fee	Payroll	Crown Point Sportsplex TIF	2019 GO Bond Debt Service Pay Fund	MVH Restricted
Cash and investments - beginning	\$ 807,927	\$ 193,931	\$ 137,141	\$ 8,586	\$ 1,057,711
Receipts:					
Taxes	-	-	-	268,317	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	20,808	729,961
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Other receipts	128,753	20,650,231	46,513	-	-
Total receipts	128,753	20,650,231	46,513	289,125	729,961
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	691,070
Other services and charges	7,275	-	2,525	265,200	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	1,210	20,611,155	-	-	-
Total disbursements	8,485	20,611,155	2,525	265,200	691,070
Excess (deficiency) of receipts over disbursements	120,268	39,076	43,988	23,925	38,891
Cash and investments - ending	\$ 928,195	\$ 233,007	\$ 181,129	\$ 32,511	\$ 1,096,602

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

	I-65 West 109th Avenue Allocation Area	LOIT Rev Bond 2020 Payment Fund	LOIT Rev Bond 2020 Proceeds Fund	LOIT Rev Bond 2020 Debt Service Reserve	Community Crossing Grant Fund
Cash and investments - beginning	\$ 224,700	\$ 1	\$ 195,609	\$ 398,658	\$ 130,055
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Other receipts	903,899	361,131	207,899	-	770,003
Total receipts	903,899	361,131	207,899	-	770,003
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	719,937	361,131	195,609	-	241,358
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	207,899	-	-
Total disbursements	719,937	361,131	403,508	-	241,358
Excess (deficiency) of receipts over disbursements	183,962	-	(195,609)	-	528,645
Cash and investments - ending	\$ 408,662	\$ 1	\$ -	\$ 398,658	\$ 658,700

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

	Garbage/Recycling Fund	2020 GO Bond Debt Service Fund	2020 GO Bond Proceeds Fund	ARP Covid Local Fiscal Recovery	Lake County COVID 19 Reimburse
Cash and investments - beginning	\$ 284,909	\$ 30,863	\$ 148,000	\$ 5,916,365	\$ 1,391
Receipts:					
Taxes	-	253,687	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	19,594	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Other receipts	2,956,357	-	268	-	-
Total receipts	2,956,357	273,281	268	-	-
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	2,782,092	269,600	25,253	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	116,352	50,028	-
Utility operating expenses	-	-	-	-	-
Other disbursements	43,591	-	268	-	-
Total disbursements	2,825,683	269,600	141,873	50,028	-
Excess (deficiency) of receipts over disbursements	130,674	3,681	(141,605)	(50,028)	-
Cash and investments - ending	\$ 415,583	\$ 34,544	\$ 6,395	\$ 5,866,337	\$ 1,391

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

	Next Level Trails Grant Non-Rev	2021 GO Bond Payment Fund	2021 GO Bond Proceeds Fund	2022 GO Bond Proceeds Fund	CASH - STORMWATER O & M
Cash and investments - beginning	\$ 502,063	\$ 65,156	\$ 2,318,344	\$ 2,902,710	\$ 959,768
Receipts:					
Taxes	-	221,440	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	17,166	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Other receipts	13,165	-	73,571	-	2,329,507
Total receipts	13,165	238,606	73,571	-	2,329,507
Disbursements:					
Personal services	-	-	-	-	495,663
Supplies	-	-	-	-	-
Other services and charges	-	270,963	643,472	446,584	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	515,227	-	427,205	547,893	-
Utility operating expenses	-	-	-	-	2,036,424
Other disbursements	-	-	-	-	66,092
Total disbursements	515,227	270,963	1,070,677	994,477	2,598,179
Excess (deficiency) of receipts over disbursements	(502,062)	(32,357)	(997,106)	(994,477)	(268,672)
Cash and investments - ending	\$ 1	\$ 32,799	\$ 1,321,238	\$ 1,908,233	\$ 691,096

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

	CASH-WASTEWATER O&M FUND	CASH-WW IMPROVEMT OTHER	Wastewater SRF 2023A Trust Supplemental CTAR	Wastewater SRF 2023B Trust Supplemental CTAR
Cash and investments - beginning	\$ 842,108	\$ 82,985	\$ -	\$ -
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Other receipts	10,967,526	8,956,045	3,315,303	2,015,063
Total receipts	10,967,526	8,956,045	3,315,303	2,015,063
Disbursements:				
Personal services	4,015,332	-	-	-
Supplies	-	-	-	-
Other services and charges	-	-	-	-
Debt service - principal and interest	665,651	-	-	-
Capital outlay	250,459	5,059,988	3,315,303	2,015,063
Utility operating expenses	3,551,241	478,572	-	-
Other disbursements	1,361,313	12,910	-	-
Total disbursements	9,843,996	5,551,470	3,315,303	2,015,063
Excess (deficiency) of receipts over disbursements	1,123,530	3,404,575	-	-
Cash and investments - ending	\$ 1,965,638	\$ 3,487,560	\$ -	\$ -

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

	CASH-WW DEBT SERV RES	CASH-WW B&I SINKING FUND	CASH-WATER O & M FUND	CASH-WTR DEPR/IMPR FUND
Cash and investments - beginning	\$ 1,575,718	\$ 316,170	\$ 10,722,075	\$ 8,303,336
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Other receipts	249,437	1,110,469	12,885,582	624,142
Total receipts	249,437	1,110,469	12,885,582	624,142
Disbursements:				
Personal services	-	-	3,319,321	-
Supplies	-	-	-	-
Other services and charges	-	-	1,154,948	-
Debt service - principal and interest	-	1,277,486	230,200	-
Capital outlay	-	-	372,183	-
Utility operating expenses	-	-	5,640,862	38,228
Other disbursements	-	1,000	4,400,985	282,853
Total disbursements	-	1,278,486	15,118,499	321,081
Excess (deficiency) of receipts over disbursements	249,437	(168,017)	(2,232,917)	303,061
Cash and investments - ending	\$ 1,825,155	\$ 148,153	\$ 8,489,158	\$ 8,606,397

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

	Cash 2012 Bonds Construction Acct	2018 Water Bond Proceeds	2020 Water Bond Proceeds	CASH-WATER B&I SINKING
Cash and investments - beginning	\$ 5,776	\$ 13,812	\$ 1,014,985	\$ 559,028
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Other receipts	-	721	41,062	1,187,981
Total receipts	-	721	41,062	1,187,981
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	-	-	-	-
Debt service - principal and interest	-	-	-	1,007,300
Capital outlay	-	-	-	-
Utility operating expenses	-	-	282,853	-
Other disbursements	-	53	-	-
Total disbursements	-	53	282,853	1,007,300
Excess (deficiency) of receipts over disbursements	-	668	(241,791)	180,681
Cash and investments - ending	\$ 5,776	\$ 14,480	\$ 773,194	\$ 739,709

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

	CASH-WATER DEBT SERV RES	CASH-2014 BOND PROCEEDS	HYDRANT/CONSUMER DEPOSITS	Totals
Cash and investments - beginning	\$ 1,548,906	\$ 261	\$ 190,921	\$ 70,537,666
Receipts:				
Taxes	-	-	-	18,316,530
Licenses and permits	-	-	-	1,960,659
Intergovernmental receipts	-	-	-	3,029,367
Charges for services	-	-	-	1,362,045
Fines and forfeits	-	-	-	476,605
Other receipts	281,831	-	114,020	103,565,075
Total receipts	281,831	-	114,020	128,710,281
Disbursements:				
Personal services	-	-	-	33,670,341
Supplies	-	-	-	2,408,602
Other services and charges	-	-	-	16,789,552
Debt service - principal and interest	-	-	-	8,394,296
Capital outlay	-	-	-	13,671,029
Utility operating expenses	-	-	-	12,028,180
Other disbursements	-	-	73,070	34,231,566
Total disbursements	-	-	73,070	121,193,566
Excess (deficiency) of receipts over disbursements	281,831	-	40,950	7,516,715
Cash and investments - ending	\$ 1,830,737	\$ 261	\$ 231,871	\$ 78,054,381

CITY OF CROWN POINT  
 SCHEDULE OF PAYABLES AND RECEIVABLES  
 December 31, 2023

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ 3,615,995	\$ 834,446
Storm Water	354,214	108,875
Wastewater	663,867	1,349,838
Water	<u>650,006</u>	<u>1,134,332</u>
Totals	<u>\$ 5,284,082</u>	<u>\$ 3,427,491</u>

CITY OF CROWN POINT  
SCHEDULE OF LEASES AND DEBT  
December 31, 2023

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities: JP Morgan Chase Bank	Fire Truck Lease	\$ 108,020	9/24/2015	3/24/2028
Wastewater: US Bank	Sewer Vac Truck Lease	64,350	9/1/2020	9/1/2027
Total of annual lease payments		\$ 172,370		

Type	Description of Debt Purpose	Ending Principal Balance	Principal Due Within One Year
Governmental activities:			
General obligation bonds	2019 General Obligation Bonds - road improvements	\$ 1,180,000	\$ 240,000
General obligation bonds	2020 General Obligation Bonds	1,420,000	240,000
General obligation bonds	2021 General Obligation Bonds	3,470,000	200,000
General obligation bonds	2022 General Obligation Bonds	3,000,000	240,000
Revenue bonds	2015 TIF Redevelopment Bond	3,400,000	240,000
Revenue bonds	2020 Local Income Tax Bonds	3,970,000	280,000
Revenue bonds	2023 TIF Redevelopment Bond	5,500,000	350,000
Revenue bonds	Economic Development Revenue Bonds Series 2019A	14,900,000	240,000
Revenue bonds	Economic Development Revenue Bonds Series 2021B	10,500,000	-
Total governmental activities		47,340,000	2,030,000
Storm Water:			
Revenue bonds	2019 Sewage Works Refunding Revenue Bonds - Sewage & Stormwater Improvements	1,420,000	220,000
Wastewater:			
Revenue bonds	2011 SRF Loan/Line of Credit-Wastewater & Stormwater Improvements	840,000	110,000
Revenue bonds	2013 SRF Loan/Line of Credit-Wastewater & Stormwater Improvements	730,000	85,000
Revenue bonds	2015 SRF Loan/Line of Credit - Wastewater & Stormwater Improvements	2,965,000	240,000
Revenue bonds	2016 Sewage Works Refunding Revenue Bond-Refund 2006 Issue	750,000	250,000
Revenue bonds	2017 SRF Loan/Line of Credit - Wastewater Improvements	4,890,000	330,000
Revenue bonds	2023A SRF Loan/Line of Credit - Wastewater Improvements	20,000,000	680,000
Revenue bonds	2023B SRF Loan/Line of Credit - Wastewater Improvements	4,699,344	408,000
Total Wastewater		34,874,344	2,103,000
Water:			
Revenue bonds	2014 Waterworks Revenue Bond	1,200,000	200,000
Revenue bonds	2018 Waterworks Revenue Bonds Series 2018A	6,290,000	360,000
Revenue bonds	2018 Waterworks Revenue Bonds Series 2018B	1,022,600	124,000
Revenue bonds	2019 Waterworks Revenue Bonds Series 2019A	4,790,000	260,000
Revenue bonds	2019 Waterworks Revenue Bonds Series 2019B	833,150	94,500
Revenue bonds	2020 Waterworks Revenue Bonds Series 2020A	4,925,000	240,000
Revenue bonds	2020 Waterworks Revenue Bonds Series 2020B	935,750	97,300
Total Water		19,996,500	1,375,800
Totals		\$ 103,630,844	\$ 5,728,800

CITY OF CROWN POINT  
 SCHEDULE OF CAPITAL ASSETS  
 December 31, 2023

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

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 9,832,433
Infrastructure	66,218,631
Buildings	15,760,804
Improvements other than buildings	3,775,253
Machinery, equipment, and vehicles	13,912,490
Construction in progress	<u>474,282</u>
Total governmental activities	<u>109,973,893</u>
Storm Water:	
Infrastructure	<u>5,960,685</u>
Wastewater:	
Land	47,155
Infrastructure	39,146,570
Buildings	1,087,869
Improvements other than buildings	23,972
Machinery, equipment, and vehicles	<u>1,994,426</u>
Total Wastewater	<u>42,299,992</u>
Water:	
Land	226,328
Infrastructure	146,700,550
Machinery, equipment, and vehicles	1,436,299
Construction in progress	<u>1,318,000</u>
Total Water	<u>149,681,177</u>
Total capital assets	<u>\$ 307,915,747</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/>.