

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF ANDERSON

MADISON COUNTY, INDIANA

January 1, 2023 to December 31, 2023



FILED
09/05/2024

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
City Controller	Douglas A. Whitham	01-01-23 to 12-31-24
Mayor	Thomas J. Broderick, Jr.	01-01-23 to 12-31-24
President of the Board of Public Works	David W. Eicks	01-01-23 to 12-31-24
President of the Common Council	Lance Stephenson	01-01-23 to 12-31-24



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF ANDERSON, MADISON 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 Anderson (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 21, 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 21, 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 ANDERSON
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2023

Fund	Cash and Investments 01-01-23	Receipts	Disbursements	Cash and Investments 12-31-23
General	\$ 22,991,531	\$ 42,295,268	\$ 43,472,576	\$ 21,814,223
Motor Vehicle Highway	1,549,759	1,376,564	1,423,362	1,502,961
Local Road And Street	1,558,619	979,513	676,073	1,862,059
MVH - Restricted	945,079	1,179,791	1,140,032	984,838
Airport AVFUEL Corp Account	86,795	346,700	344,870	88,625
Park Nonreverting Operating	490,707	450,601	363,592	577,716
Econ Dev Food & Beverage	3,106,554	1,888,134	1,665,922	3,328,766
C.A.T.S.	(101,857)	3,277,824	2,965,627	210,340
Community Development	(182,384)	995,715	1,026,915	(213,584)
Clerk's Records Perpetuation	36,703	13,679	1,529	48,853
Unsafe Building Fund	30,675	873	-	31,548
Parks And Recreation	1,679,318	2,503,856	2,579,477	1,603,697
User Fee	40,349	8,563	7,211	41,701
Opioid Settlement Unrestricted	222,745	53,652	-	276,397
Opioid Settlement Restricted	519,737	130,246	-	649,983
Slot Machine Wagering Fund	3,139,908	2,842,261	2,341,578	3,640,591
Police Pension	496,242	3,044,945	2,938,686	602,501
Fire Pension	848,489	3,205,541	2,889,081	1,164,949
Life Insurance Fund	33,453	63,727	62,808	34,372
NSP Fed	47,561	372	-	47,933
HEALTH INS ANCILLARY FUND	236,634	240,569	212,988	264,215
Fire Grants Fund	-	5,598	5,950	(352)
Town Center Park	22,330	4,604	604	26,330
MILLER TRAILWAY CLEARING FUND	2,714	1,408	2,180	1,942
INTERMODAL GRANT FUND	166	766,140	766,305	1
Street Dept Non Rev	36,315	-	-	36,315
Parking Authority Non Reverting	2,533	8,918	-	11,451
Remediation Reimbursement	(58,774)	-	15,038	(73,812)
APD VIN	1,214	-	-	1,214
Firefighters Exam Fee	3,930	-	-	3,930
Redevelopment Tif Reserve	1,863,750	4,284	399,284	1,468,750
City Court Account	135,952	852,793	852,571	136,174
Rainy Day	95	5,877,327	-	5,877,422
Airport Grant 29	(13,856)	701,091	719,519	(32,284)
Engineering Grants	(181)	12,018	12,866	(1,029)
Operation Pullover	(1,218)	4,106	3,231	(343)
Edgewood Plaza	422,042	-	-	422,042
ROAD PROJECT GRANT FUND	59,331	1,333,971	1,134,494	258,808
Park Grant	2,019	-	-	2,019
Park Construction	110,102	-	-	110,102
CARES - CDBG - CV	-	338,963	338,963	-
American Rescue Plan (ARPA) Grant	20,198,021	913,083	1,233,840	19,877,264
Certified Tech Park	200,000	-	-	200,000
HOME ARP	-	144	144	-
CATS Vehicle Grant	-	-	101,365	(101,365)
Trash Holding	-	2,493,894	2,493,894	-
Probation	248,926	129,916	70,629	308,213
Donations	263,645	118,112	165,635	216,122
Airport	672,430	878,391	696,000	854,821
Police Continuing Ed	136,307	59,525	79,760	116,072
Bldg Non-Reverting	2,663	-	-	2,663
Fire Bldg & Equipt	3,373,171	2,716,034	2,906,435	3,182,770
Operation Clean	14,283	-	-	14,283
Tax Abatement	16,972	-	5,854	11,118
Administration Fees	72,538	5,141	422	77,257
Court Sup Pub Def Fees	33,396	2,752	2,495	33,653
Home	142,461	251,532	250,418	143,575
Apd Man	75,921	160,623	159,870	76,674
E D Revolving Loan	275,894	84,463	88,802	271,555
Redevelopment	1,577,988	2,309,191	193,912	3,693,267

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

Fund	Cash and Investments 01-01-23	Receipts	Disbursements	Cash and Investments 12-31-23
Sinking - Park Bond	37,414	200,095	203,150	34,359
Sanitary District Sinking	350,513	663,750	666,250	348,013
Loss Fund	111,242	1,521,760	1,613,435	19,567
Redevelopment Tif Levy	38,432,395	17,456,727	3,665,415	52,223,707
Police Training Fund	3,971	35,744	17,576	22,139
Arc Lease/Rental	861,631	1,135	43,002	819,764
Redevelopment Bond & Interest	12,603,961	4,947,165	6,160,193	11,390,933
Insurance Escrow	18,033,449	13,475,399	11,126,852	20,381,996
Court Due County	25,944	137,659	137,618	25,985
Wheel Tax Fund	1,638,132	1,135,440	713,588	2,059,984
Fire Fighting Training Fund	2,712	2,900	170	5,442
Public Safety LIT Fund	6,299,121	7,237,288	4,370,223	9,166,186
Capital Improvements	48,523	99,451	109,497	38,477
Civil City Payroll	95,824	11,212,941	11,205,627	103,138
Construction Fund-2014	508,412	-	508,412	-
Electric Petty Cash	1,000	-	-	1,000
Electric Mail Permit Deposit	3,000	-	-	3,000
Electric Ups Deposit	152	-	-	152
Electric Utility-Operating	5,001,457	96,240,173	100,146,249	1,095,381
Electric Utility-Bond And Interest	-	664,430	664,430	-
Electric Utility-Customer Deposit	1,768,538	303,412	302,463	1,769,487
Electric Utility Depreciation	2,849,618	60,000	820,374	2,089,244
Electric Equipment Lease	-	409,005	409,005	-
Electric Garage Reserve	32,560	-	-	32,560
Electric Utility Fiber	422,948	324,214	470,699	276,463
Electric Utility Reserve-PILOT	929,627	929,629	929,630	929,626
Storm Water UT Mail Permit Deposit	3,000	-	-	3,000
Storm Water Utility-Operating	1,335,750	2,599,813	2,338,039	1,597,524
Stormwater Utility Depreciation	1,339,469	540,000	-	1,879,469
Storm Water Reserve - PILOT	255,926	225,912	225,912	255,926
Wastewater Petty Cash	1,000	-	-	1,000
Wastewater Mail Permit Deposit	3,000	-	-	3,000
Wastewater 2009B Construction	370,565	-	-	370,565
SRF Retainage	106,472	-	-	106,472
Wastewater Debt Service Reserve	315,332	-	-	315,332
WPC Retainage	80,063	1,682	-	81,745
Wastewater Utility-Operating	13,580,807	20,804,146	21,401,464	12,983,489
Wastewater Util-Bond And Interest	1,061,239	4,067,280	4,068,051	1,060,468
Wastewater Depreciation	1,230,158	1,440,000	1,946,523	723,635
Wastewater Reserve - PILOT	2,071,208	1,798,416	1,798,416	2,071,208
Wastewater Replacement	679,971	240,000	370,784	549,187
Wastewater Utility Improvement	2,705,129	600,000	150,532	3,154,597
Wastewater Revolving Sewer Const	114,658	60,695	79,884	95,469
Water Utility Petty Cash	1,000	-	-	1,000
Water Mail Permit Deposit	3,000	-	-	3,000
Water Debt Service Reserve	1,002,896	12,523	-	1,015,419
Water Well and Tank	210,289	385,200	425,000	170,489
Water Utility-Operating	1,233,974	12,073,374	12,804,330	503,018
Water Utility-Bond And Interest	-	1,305,490	1,305,490	-
Water Utility-Customer Deposit	725,793	116,648	123,037	719,404
Water Utility Depreciation	196,367	1,154,738	1,031,736	319,369
Water Utility Reserve - PILOT	568,540	258,480	187,360	639,660
Water Equipment Lease	346,096	666,367	973,943	38,520
Totals	\$ 187,273,543	\$ 290,341,497	\$ 270,327,166	\$ 207,287,874

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

CITY OF ANDERSON
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 ANDERSON
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 ANDERSON
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 ANDERSON
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 ANDERSON
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 ANDERSON
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. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. This is a result of funds being set up to account for reimbursable grants. The reimbursements for expenditures made by the City were not received December 31, 2023.

Note 8. Other Postemployment Benefits

The City provides eligible retirees and their spouses with the following benefits: medical, dental, vision, and life insurance. 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.

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OTHER INFORMATION

CITY OF ANDERSON
 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	Airport AVFUEL Corp Account	Park Nonreverting Operating
Cash and investments - beginning	\$ 22,991,531	\$ 1,549,759	\$ 1,558,619	\$ 945,079	\$ 86,795	\$ 490,707
Receipts:						
Taxes	18,880,671	144,433	-	-	-	-
Licenses and permits	991,920	-	-	-	-	-
Intergovernmental receipts	16,016,665	1,193,376	976,843	1,179,773	-	-
Charges for services	3,210,282	4,864	-	-	346,700	447,282
Fines and forfeits	116,912	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	3,078,818	33,891	2,670	18	-	3,319
Total receipts	<u>42,295,268</u>	<u>1,376,564</u>	<u>979,513</u>	<u>1,179,791</u>	<u>346,700</u>	<u>450,601</u>
Disbursements:						
Personal services	23,750,100	992,659	-	-	-	128,741
Supplies	771,255	-	246,090	-	-	118,387
Other services and charges	12,006,727	-	-	-	-	23,291
Debt service - principal and interest	-	-	-	-	-	78,071
Capital outlay	1,093,580	430,703	429,983	1,140,032	-	1,140
Utility operating expenses	-	-	-	-	-	-
Other disbursements	5,850,914	-	-	-	344,870	13,962
Total disbursements	<u>43,472,576</u>	<u>1,423,362</u>	<u>676,073</u>	<u>1,140,032</u>	<u>344,870</u>	<u>363,592</u>
Excess (deficiency) of receipts over (under) disbursements	<u>(1,177,308)</u>	<u>(46,798)</u>	<u>303,440</u>	<u>39,759</u>	<u>1,830</u>	<u>87,009</u>
Cash and investments - ending	<u>\$ 21,814,223</u>	<u>\$ 1,502,961</u>	<u>\$ 1,862,059</u>	<u>\$ 984,838</u>	<u>\$ 88,625</u>	<u>\$ 577,716</u>

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

	Econ Dev Food & Beverage	C.A.T.S.	Community Development	Clerk's Records Perpetuation	Unsafe Building Fund	Parks And Recreation
Cash and investments - beginning	\$ 3,106,554	\$ (101,857)	\$ (182,384)	\$ 36,703	\$ 30,675	\$ 1,679,318
Receipts:						
Taxes	1,884,051	-	-	-	-	2,234,526
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	2,057,764	993,076	-	-	210,433
Charges for services	-	1,219,047	-	-	-	58,897
Fines and forfeits	-	-	-	13,679	873	-
Utility fees	-	-	-	-	-	-
Other receipts	4,083	1,013	2,639	-	-	-
Total receipts	1,888,134	3,277,824	995,715	13,679	873	2,503,856
Disbursements:						
Personal services	357,085	2,339,789	136,235	-	-	1,488,745
Supplies	1,775	314,861	-	401	-	151,836
Other services and charges	1,307,062	310,977	-	555	-	477,157
Debt service - principal and interest	-	-	-	-	-	71,957
Capital outlay	-	-	-	573	-	389,732
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	890,680	-	-	50
Total disbursements	1,665,922	2,965,627	1,026,915	1,529	-	2,579,477
Excess (deficiency) of receipts over (under) disbursements	222,212	312,197	(31,200)	12,150	873	(75,621)
Cash and investments - ending	\$ 3,328,766	\$ 210,340	\$ (213,584)	\$ 48,853	\$ 31,548	\$ 1,603,697

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

	User Fee	Opioid Settlement Unrestricted	Opioid Settlement Restricted	Slot Machine Wagering Fund	Police Pension	Fire Pension
Cash and investments - beginning	\$ 40,349	\$ 222,745	\$ 519,737	\$ 3,139,908	\$ 496,242	\$ 848,489
Receipts:						
Taxes	-	-	-	-	506,090	487,186
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	53,652	130,246	2,831,273	2,538,855	2,718,355
Charges for services	-	-	-	-	-	-
Fines and forfeits	8,555	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	8	-	-	10,988	-	-
Total receipts	8,563	53,652	130,246	2,842,261	3,044,945	3,205,541
Disbursements:						
Personal services	-	-	-	1,197,321	14,158	13,342
Supplies	-	-	-	45,653	-	-
Other services and charges	-	-	-	1,041,179	145	12,516
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	57,425	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	7,211	-	-	-	2,924,383	2,863,223
Total disbursements	7,211	-	-	2,341,578	2,938,686	2,889,081
Excess (deficiency) of receipts over (under) disbursements	1,352	53,652	130,246	500,683	106,259	316,460
Cash and investments - ending	\$ 41,701	\$ 276,397	\$ 649,983	\$ 3,640,591	\$ 602,501	\$ 1,164,949

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

	Life Insurance Fund	NSP Fed	HEALTH INS ANCILLARY FUND	Fire Grants Fund	Town Center Park	MILLER TRAILWAY CLEARING FUND
Cash and investments - beginning	\$ 33,453	\$ 47,561	\$ 236,634	\$ -	\$ 22,330	\$ 2,714
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	5,598	-	-
Charges for services	-	-	-	-	-	1,408
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	63,727	372	240,569	-	4,604	-
Total receipts	63,727	372	240,569	5,598	4,604	1,408
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	352	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	62,808	-	212,988	5,598	604	2,180
Total disbursements	62,808	-	212,988	5,950	604	2,180
Excess (deficiency) of receipts over (under) disbursements	919	372	27,581	(352)	4,000	(772)
Cash and investments - ending	\$ 34,372	\$ 47,933	\$ 264,215	\$ (352)	\$ 26,330	\$ 1,942

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

	INTERMODAL GRANT FUND	Street Dept Non Rev	Parking Authority Non Reverting	Remediation Reimbursement	APD VIN	Firefighters Exam Fee
Cash and investments - beginning	\$ 166	\$ 36,315	\$ 2,533	\$ (58,774)	\$ 1,214	\$ 3,930
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	766,140	-	-	-	-	-
Charges for services	-	-	8,918	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-
Total receipts	766,140	-	8,918	-	-	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	766,305	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	15,038	-	-
Total disbursements	766,305	-	-	15,038	-	-
Excess (deficiency) of receipts over (under) disbursements	(165)	-	8,918	(15,038)	-	-
Cash and investments - ending	\$ 1	\$ 36,315	\$ 11,451	\$ (73,812)	\$ 1,214	\$ 3,930

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

	Redevelopment Tif Reserve	City Court Account	Rainy Day	Airport Grant 29	Engineering Grants	Operation Pullover
Cash and investments - beginning	\$ 1,863,750	\$ 135,952	\$ 95	\$ (13,856)	\$ (181)	\$ (1,218)
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	701,091	12,018	4,106
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	852,793	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	4,284	-	5,877,327	-	-	-
Total receipts	4,284	852,793	5,877,327	701,091	12,018	4,106
Disbursements:						
Personal services	-	-	-	-	-	3,231
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	810	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	718,709	12,866	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	399,284	852,571	-	-	-	-
Total disbursements	399,284	852,571	-	719,519	12,866	3,231
Excess (deficiency) of receipts over (under) disbursements	(395,000)	222	5,877,327	(18,428)	(848)	875
Cash and investments - ending	\$ 1,468,750	\$ 136,174	\$ 5,877,422	\$ (32,284)	\$ (1,029)	\$ (343)

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

	Edgewood Plaza	ROAD PROJECT GRANT FUND	Park Grant	Park Construction	CARES - CDBG - CV	American Rescue Plan (ARPA) Grant
Cash and investments - beginning	\$ 422,042	\$ 59,331	\$ 2,019	\$ 110,102	\$ -	\$ 20,198,021
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	1,333,971	-	-	338,963	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	-	-	-	913,083
Total receipts	-	1,333,971	-	-	338,963	913,083
Disbursements:						
Personal services	-	-	-	-	-	31,446
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	1,202,313
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	1,134,494	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	338,963	81
Total disbursements	-	1,134,494	-	-	338,963	1,233,840
Excess (deficiency) of receipts over (under) disbursements	-	199,477	-	-	-	(320,757)
Cash and investments - ending	\$ 422,042	\$ 258,808	\$ 2,019	\$ 110,102	\$ -	\$ 19,877,264

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

	Certified Tech Park	HOME ARP	CATS Vehicle Grant	Trash Holding	Probation	Donations
Cash and investments - beginning	\$ 200,000	\$ -	\$ -	\$ -	\$ 248,926	\$ 263,645
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	144	-	-	-	-
Charges for services	-	-	-	2,493,894	-	-
Fines and forfeits	-	-	-	-	129,916	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	-	-	-	118,112
Total receipts	-	144	-	2,493,894	129,916	118,112
Disbursements:						
Personal services	-	-	-	-	70,629	-
Supplies	-	-	-	-	-	-
Other services and charges	-	144	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	101,365	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	2,493,894	-	165,635
Total disbursements	-	144	101,365	2,493,894	70,629	165,635
Excess (deficiency) of receipts over (under) disbursements	-	-	(101,365)	-	59,287	(47,523)
Cash and investments - ending	\$ 200,000	\$ -	\$ (101,365)	\$ -	\$ 308,213	\$ 216,122

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

	Airport	Police Continuing Ed	Bldg Non-Reverting	Fire Bldg & Equipt	Operation Clean	Tax Abatement
Cash and investments - beginning	\$ 672,430	\$ 136,307	\$ 2,663	\$ 3,373,171	\$ 14,283	\$ 16,972
Receipts:						
Taxes	427,397	-	-	-	-	-
Licenses and permits	-	35,410	-	-	-	-
Intergovernmental receipts	40,254	1,275	-	-	-	-
Charges for services	374,726	22,840	-	2,715,218	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	36,014	-	-	816	-	-
Total receipts	<u>878,391</u>	<u>59,525</u>	<u>-</u>	<u>2,716,034</u>	<u>-</u>	<u>-</u>
Disbursements:						
Personal services	314,836	-	-	1,052,012	-	-
Supplies	37,171	31,038	-	269,116	-	-
Other services and charges	289,073	42,498	-	229,982	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	54,920	6,224	-	1,324,163	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	31,162	-	5,854
Total disbursements	<u>696,000</u>	<u>79,760</u>	<u>-</u>	<u>2,906,435</u>	<u>-</u>	<u>5,854</u>
Excess (deficiency) of receipts over (under) disbursements	<u>182,391</u>	<u>(20,235)</u>	<u>-</u>	<u>(190,401)</u>	<u>-</u>	<u>(5,854)</u>
Cash and investments - ending	<u>\$ 854,821</u>	<u>\$ 116,072</u>	<u>\$ 2,663</u>	<u>\$ 3,182,770</u>	<u>\$ 14,283</u>	<u>\$ 11,118</u>

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

	Administration Fees	Court Sup Pub Def Fees	Home	Apd Man	E D Revolving Loan	Redevelopment
Cash and investments - beginning	\$ 72,538	\$ 33,396	\$ 142,461	\$ 75,921	\$ 275,894	\$ 1,577,988
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	250,417	-	-	-
Charges for services	-	-	-	-	-	25,440
Fines and forfeits	5,141	2,752	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	1,115	160,623	84,463	2,283,751
Total receipts	5,141	2,752	251,532	160,623	84,463	2,309,191
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	2,495	-	-	-	192,125
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	422	-	250,418	159,870	88,802	1,787
Total disbursements	422	2,495	250,418	159,870	88,802	193,912
Excess (deficiency) of receipts over (under) disbursements	4,719	257	1,114	753	(4,339)	2,115,279
Cash and investments - ending	\$ 77,257	\$ 33,653	\$ 143,575	\$ 76,674	\$ 271,555	\$ 3,693,267

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

	Sinking - Park Bond	Sanitary District Sinking	Loss Fund	Redevelopment Tif Levy	Police Training Fund	Arc Lease/Rental
Cash and investments - beginning	\$ 37,414	\$ 350,513	\$ 111,242	\$ 38,432,395	\$ 3,971	\$ 861,631
Receipts:						
Taxes	189,083	627,290	-	17,441,639	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	11,012	36,460	-	-	-	-
Charges for services	-	-	-	14,438	26,273	1,135
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	1,521,760	650	9,471	-
Total receipts	<u>200,095</u>	<u>663,750</u>	<u>1,521,760</u>	<u>17,456,727</u>	<u>35,744</u>	<u>1,135</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	11,154	-	-
Debt service - principal and interest	203,150	666,250	-	-	-	-
Capital outlay	-	-	-	3,654,261	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	1,613,435	-	17,576	43,002
Total disbursements	<u>203,150</u>	<u>666,250</u>	<u>1,613,435</u>	<u>3,665,415</u>	<u>17,576</u>	<u>43,002</u>
Excess (deficiency) of receipts over (under) disbursements	<u>(3,055)</u>	<u>(2,500)</u>	<u>(91,675)</u>	<u>13,791,312</u>	<u>18,168</u>	<u>(41,867)</u>
Cash and investments - ending	<u>\$ 34,359</u>	<u>\$ 348,013</u>	<u>\$ 19,567</u>	<u>\$ 52,223,707</u>	<u>\$ 22,139</u>	<u>\$ 819,764</u>

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

	Redevelopment Bond & Interest	Insurance Escrow	Court Due County	Wheel Tax Fund	Fire Fighting Training Fund	Public Safety LIT Fund
Cash and investments - beginning	\$ 12,603,961	\$ 18,033,449	\$ 25,944	\$ 1,638,132	\$ 2,712	\$ 6,299,121
Receipts:						
Taxes	2,930,488	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	750,000	-	-	1,134,804	-	7,237,288
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	137,618	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	1,266,677	13,475,399	41	636	2,900	-
Total receipts	4,947,165	13,475,399	137,659	1,135,440	2,900	7,237,288
Disbursements:						
Personal services	-	40,570	-	505,832	-	2,258,714
Supplies	-	-	-	106,394	-	61,200
Other services and charges	-	536,563	-	101,362	-	1,260,272
Debt service - principal and interest	6,160,193	-	-	-	-	-
Capital outlay	-	-	-	-	-	790,037
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	10,549,719	137,618	-	170	-
Total disbursements	6,160,193	11,126,852	137,618	713,588	170	4,370,223
Excess (deficiency) of receipts over (under) disbursements	(1,213,028)	2,348,547	41	421,852	2,730	2,867,065
Cash and investments - ending	\$ 11,390,933	\$ 20,381,996	\$ 25,985	\$ 2,059,984	\$ 5,442	\$ 9,166,186

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

	Capital Improvements	Civil City Payroll	Construction Fund-2014	Electric Petty Cash	Electric Mail Permit Deposit	Electric Ups Deposit
Cash and investments - beginning	\$ 48,523	\$ 95,824	\$ 508,412	\$ 1,000	\$ 3,000	\$ 152
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	99,451	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	11,212,941	-	-	-	-
Total receipts	99,451	11,212,941	-	-	-	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	109,497	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	508,412	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	11,205,627	-	-	-	-
Total disbursements	109,497	11,205,627	508,412	-	-	-
Excess (deficiency) of receipts over (under) disbursements	(10,046)	7,314	(508,412)	-	-	-
Cash and investments - ending	\$ 38,477	\$ 103,138	\$ -	\$ 1,000	\$ 3,000	\$ 152

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

	Electric Utility-Operating	Electric Utility-Bond And Interest	Electric Utility-Customer Deposit	Electric Utility Depreciation	Electric Equipment Lease	Electric Garage Reserve
Cash and investments - beginning	\$ 5,001,457	\$ -	\$ 1,768,538	\$ 2,849,618	\$ -	\$ 32,560
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	96,021,335	-	303,412	-	-	-
Other receipts	218,838	664,430	-	60,000	409,005	-
Total receipts	96,240,173	664,430	303,412	60,000	409,005	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	664,430	-	-	409,005	-
Capital outlay	-	-	-	820,374	-	-
Utility operating expenses	98,083,185	-	-	-	-	-
Other disbursements	2,063,064	-	302,463	-	-	-
Total disbursements	100,146,249	664,430	302,463	820,374	409,005	-
Excess (deficiency) of receipts over (under) disbursements	(3,906,076)	-	949	(760,374)	-	-
Cash and investments - ending	\$ 1,095,381	\$ -	\$ 1,769,487	\$ 2,089,244	\$ -	\$ 32,560

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

	Electric Utility Fiber	Electric Utility Reserve-PILOT	Storm Water UT Mail Permit Deposit	Storm Water Utility-Operating	Stormwater Utility Depreciation	Storm Water Reserve - PILOT
Cash and investments - beginning	\$ 422,948	\$ 929,627	\$ 3,000	\$ 1,335,750	\$ 1,339,469	\$ 255,926
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	324,214	-	-	2,548,710	-	-
Other receipts	-	929,629	-	51,103	540,000	225,912
Total receipts	324,214	929,629	-	2,599,813	540,000	225,912
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	1,572,127	-	-
Other disbursements	470,699	929,630	-	765,912	-	225,912
Total disbursements	470,699	929,630	-	2,338,039	-	225,912
Excess (deficiency) of receipts over (under) disbursements	(146,485)	(1)	-	261,774	540,000	-
Cash and investments - ending	\$ 276,463	\$ 929,626	\$ 3,000	\$ 1,597,524	\$ 1,879,469	\$ 255,926

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

	Wastewater Petty Cash	Wastewater Mail Permit Deposit	Wastewater 2009B Construction	SRF Retainage	Wastewater Debt Service Reserve	WPC Retainage
Cash and investments - beginning	\$ 1,000	\$ 3,000	\$ 370,565	\$ 106,472	\$ 315,332	\$ 80,063
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	-	-	-	1,682
Total receipts	-	-	-	-	-	1,682
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	-
Excess (deficiency) of receipts over (under) disbursements	-	-	-	-	-	1,682
Cash and investments - ending	\$ 1,000	\$ 3,000	\$ 370,565	\$ 106,472	\$ 315,332	\$ 81,745

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

	Wastewater Utility-Operating	Wastewater Util-Bond And Interest	Wastewater Depreciation	Wastewater Reserve - PILOT	Wastewater Replacement	Wastewater Utility Improvement
Cash and investments - beginning	\$ 13,580,807	\$ 1,061,239	\$ 1,230,158	\$ 2,071,208	\$ 679,971	\$ 2,705,129
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	20,272,507	-	-	-	-	-
Other receipts	531,639	4,067,280	1,440,000	1,798,416	240,000	600,000
Total receipts	20,804,146	4,067,280	1,440,000	1,798,416	240,000	600,000
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	4,068,051	-	-	-	-
Capital outlay	-	-	1,946,523	-	370,784	150,532
Utility operating expenses	13,255,768	-	-	-	-	-
Other disbursements	8,145,696	-	-	1,798,416	-	-
Total disbursements	21,401,464	4,068,051	1,946,523	1,798,416	370,784	150,532
Excess (deficiency) of receipts over (under) disbursements	(597,318)	(771)	(506,523)	-	(130,784)	449,468
Cash and investments - ending	\$ 12,983,489	\$ 1,060,468	\$ 723,635	\$ 2,071,208	\$ 549,187	\$ 3,154,597

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

	Wastewater Revolving Sewer Const	Water Utility Petty Cash	Water Mail Permit Deposit	Water Debt Service Reserve	Water Well and Tank	Water Utility-Operating
Cash and investments - beginning	\$ 114,658	\$ 1,000	\$ 3,000	\$ 1,002,896	\$ 210,289	\$ 1,233,974
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	60,695	-	-	-	-	11,586,104
Other receipts	-	-	-	12,523	385,200	487,270
Total receipts	60,695	-	-	12,523	385,200	12,073,374
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	79,884	-	-	-	-	-
Utility operating expenses	-	-	-	-	425,000	10,311,489
Other disbursements	-	-	-	-	-	2,492,841
Total disbursements	79,884	-	-	-	425,000	12,804,330
Excess (deficiency) of receipts over (under) disbursements	(19,189)	-	-	12,523	(39,800)	(730,956)
Cash and investments - ending	\$ 95,469	\$ 1,000	\$ 3,000	\$ 1,015,419	\$ 170,489	\$ 503,018

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

	Water Utility-Bond And Interest	Water Utility-Customer Deposit	Water Utility Depreciation	Water Utility Reserve - PILOT	Water Equipment Lease	Totals
Cash and investments - beginning	\$ -	\$ 725,793	\$ 196,367	\$ 568,540	\$ 346,096	\$ 187,273,543
Receipts:						
Taxes	-	-	-	-	-	45,752,854
Licenses and permits	-	-	-	-	-	1,027,330
Intergovernmental receipts	-	-	-	-	-	43,623,303
Charges for services	-	-	-	-	-	10,971,362
Fines and forfeits	-	-	-	-	-	1,268,239
Utility fees	-	116,648	-	-	-	131,233,625
Other receipts	1,305,490	-	1,154,738	258,480	666,367	56,464,784
Total receipts	1,305,490	116,648	1,154,738	258,480	666,367	290,341,497
Disbursements:						
Personal services	-	-	-	-	-	34,695,445
Supplies	-	-	-	-	-	2,155,177
Other services and charges	-	-	-	-	-	19,157,897
Debt service - principal and interest	1,305,490	-	-	-	444,571	14,071,168
Capital outlay	-	-	1,031,736	-	529,372	17,544,481
Utility operating expenses	-	-	-	-	-	123,647,569
Other disbursements	-	123,037	-	187,360	-	59,055,429
Total disbursements	1,305,490	123,037	1,031,736	187,360	973,943	270,327,166
Excess (deficiency) of receipts over (under) disbursements	-	(6,389)	123,002	71,120	(307,576)	20,014,331
Cash and investments - ending	\$ -	\$ 719,404	\$ 319,369	\$ 639,660	\$ 38,520	\$ 207,287,874

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

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ 1,311,245	\$ 361,588
Electric	11,803,822	7,273,654
Storm Water	37,452	200,585
Wastewater	751,861	2,388,980
Water	<u>235,520</u>	<u>1,432,439</u>
Totals	<u>\$ 14,139,900</u>	<u>\$ 11,657,246</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Crossroads Bank	Golf Carts	\$ 78,071	12/16/22	01/01/28
US Bancorp	Park Equipment	<u>71,957</u>	07/01/23	01/01/28
Total governmental activities		<u>150,028</u>		
Electric:				
STAR FINANCIAL BANK	MLP HEAVY EQUIPMENT	<u>204,504</u>	12/02/19	07/01/24
Water:				
US BANCORP	EQUIPMENT #2	<u>125,000</u>	07/01/23	07/01/26
Total of annual lease payments		<u>\$ 479,532</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal Due Within One Year
Governmental activities:			
General obligation bonds	Park District Bonds of 2019	\$ 2,515,000	\$ 130,000
General obligation bonds	SANITARY DISTRICT BONDS 2014	975,000	650,000
Revenue bonds	Anderson Redevelopment District Taxable TIF Refunding Series 2018B	2,350,000	755,000
Revenue bonds	Anderson Redevelopment District TIF Refunding Series 2018A	15,370,000	2,680,000
Revenue bonds	ANDERSON REDEVELOPMENT TAX INCREMENT 2016	4,615,000	520,000
Revenue bonds	Anderson Taxable TIF Bond Series 2015 Legacy	1,880,000	140,000
Revenue bonds	Anderson Taxable TIF Bond 2013 GTI-Hydro	<u>1,140,000</u>	<u>535,000</u>
Total governmental activities		<u>28,845,000</u>	<u>5,410,000</u>
Wastewater:			
Revenue bonds	Series 2019A IBB Refunding Bonds (2009B-C)	1,549,000	224,700
Revenue bonds	Series 2020 Indiana Bond Bank Refunding (SRF 2011 2009A 2010)	11,080,000	1,320,000
Revenue bonds	Sewage Works Refunding 07 Revenue Bonds 2016	<u>5,615,000</u>	<u>1,790,000</u>
Total Wastewater		<u>18,244,000</u>	<u>3,334,700</u>
Water:			
Revenue bonds	Waterworks Refunding 07 Revenue Bonds 2016	1,085,000	350,000
Revenue bonds	Waterworks Series 2016	<u>9,405,000</u>	<u>680,000</u>
Total Water		<u>10,490,000</u>	<u>1,030,000</u>
Totals		<u>\$ 57,579,000</u>	<u>\$ 9,774,700</u>

CITY OF ANDERSON
SCHEDULE OF CAPITAL ASSETS
December 31, 2023

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

	Ending Balance
Governmental activities:	
Land	\$ 19,639,385
Infrastructure	77,803,712
Buildings	31,085,834
Improvements other than buildings	17,047,062
Machinery, equipment, and vehicles	22,370,761
Construction in progress	<u>1,996,034</u>
Total governmental activities	<u>169,942,788</u>
Electric:	
Land	136,948
Infrastructure	85,084,404
Improvements other than buildings	3,159,980
Machinery, equipment, and vehicles	25,815,349
Construction in progress	<u>4,698,887</u>
Total Electric	<u>118,895,568</u>
Storm Water:	
Land	111,685
Infrastructure	23,344,692
Improvements other than buildings	1,633
Machinery, equipment, and vehicles	<u>208,226</u>
Total Storm Water	<u>23,666,236</u>
Wastewater:	
Land	656,265
Buildings	45,221,757
Improvements other than buildings	52,513,290
Machinery, equipment, and vehicles	58,292,951
Construction in progress	<u>3,342,479</u>
Total Wastewater	<u>160,026,742</u>
Water:	
Land	526,377
Buildings	6,889,793
Improvements other than buildings	44,508,387
Machinery, equipment, and vehicles	11,676,653
Construction in progress	<u>1,087,119</u>
Total Water	<u>64,688,329</u>
Total capital assets	<u>\$ 537,219,663</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/>.