

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

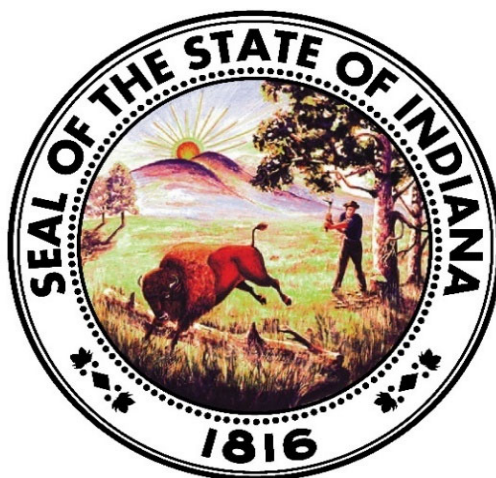
FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF KOKOMO

HOWARD COUNTY, INDIANA

January 1, 2023 to December 31, 2023



FILED
09/11/2024

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
City Controller	Weston Reed (Vacant) Thu Caven	01-01-23 to 03-08-24 03-09-24 to 03-10-24 03-11-24 to 12-31-24
Mayor	Tyler Moore	01-01-23 to 12-31-24
President of the Board of Public Works	Weston Reed	01-01-23 to 12-31-24
President of the Common Council	Ray Collins	01-01-23 to 12-31-24
Wastewater Superintendent	Christopher Cooper	01-01-23 to 12-31-24



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF KOKOMO, HOWARD 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 Kokomo (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 26, 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 26, 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 KOKOMO
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	\$ 30,496,730	\$ 51,067,651	\$ 43,166,157	\$ 38,398,224
Motor Vehicle Highway	4,528,077	5,038,748	3,567,941	5,998,884
Local Road And Street	1,752,998	1,103,982	521,636	2,335,344
Aviation	488,049	893,491	639,319	742,221
Economic Development Operating	4,252,209	3,712,121	2,233,738	5,730,592
Unsafe Building	300	11,494	-	11,794
Plan Commission	684,169	469,666	424,209	729,626
Community Development	-	1,262,814	1,262,814	-
Law Enforcement Continuing Ed	522,432	74,584	34,231	562,785
Parks And Recreation	3,609,409	6,190,127	5,659,949	4,139,587
Rainy Day	6,103	-	-	6,103
Opioid Settlement Unrestricted	25,778	317	-	26,095
Opioid Settlement Restricted	106,158	26,639	-	132,797
Cumulative Capital Improvement	506,069	108,193	-	614,262
Health Insurance	1,120,295	12,873,741	13,118,345	875,691
Police Pension	554,672	3,624,335	3,071,065	1,107,942
Fire Pension	902,147	3,950,899	3,407,307	1,445,739
MRKLD Markland & Park	5,305	-	-	5,305
LINCLN & L-ROW Lincoln Prel Engineering&ROW	42,194	-	-	42,194
SHP32-State Homeland Sec-Priority	-	66,724	66,724	-
AI26 Taxiway Rehab & Realign	1,286	-	-	1,286
FEMA-21 Thermal Imaging Camera	400	-	-	400
AI-19 AI-20 Impr Project Incl Runway 5-23 phase 5	22,579	-	-	22,579
Neighborhood Stab Prog-3	52,064	-	-	52,064
PO-912 PO-99	10,849	-	-	10,849
SHP31-State Homeland Sec-Nonpriority	-	89,652	89,652	-
AI-21 Extend Runway 5-23 Phase 6	12,176	-	-	12,176
LOCAL-Local match for FTA grant	542,949	-	67,704	475,245
LOC16LOC13-Local Match for FTA16FTA13	264	988	1,252	-
DWISE-2012 DollarWise Summer Youth	4,000	-	-	4,000
Brownfield Grant	-	26,054	26,054	-
POD-5 Citizen Police Academy	10	-	-	10
Redevelopment Commission-NonTIF	1,529	77	-	1,606
PO-14 Local Bomb Squad	1,361	-	-	1,361
PAD4 - Summer Concert Donation	8,137	5,000	-	13,137
POD-6 Prosecutor Annual Distribution	46,318	-	27,000	19,318
IAWC 21 Cloverleaf IAWC Envr Wash Stream Mod	6,403	-	-	6,403
PO320 PO318 DJ-BX-0956 2020 BG	12,920	166	13,063	23
PO321 PO317 JAG 2021 15PB1A-21-GG02588-JAGX	13,920	226	14,119	27
WALMRT-Local Grant	4	-	-	4
AI22 Extend Rnwy & Taxiway Phase 7	6,532	-	-	6,532
LOC14A-Local match for Flex FTA-5310-2014	21,023	-	-	21,023
Child Advocacy-HOPE project	89	-	-	89
M&P-CE Markland & Park Construction Eng	3,177	-	-	3,177
TIF2-Redev Comm West Side Expansion	3,207,027	1,318,263	1,749,005	2,776,285
Economic Development Commission	12,581	-	6,507	6,074
PAYMENT IN LIEU OF SIDEWALK	10,000	-	-	10,000
AI23 ANALYZE RNWAY 14-32 5-23	1,539	-	-	1,539
BLIGHT ELIMINATION PROGRAM	8,451	15,075	15,394	8,132
BROWNFIELD REVL LOAN	51,097	19,475	4,054	66,518
Police Equitable Sharing	155,351	86,024	34,528	206,847
AI24 Taxiway C & D Rehabilitation	841	-	-	841
HLPARK Rebuild Highland Park	21,235	-	-	21,235
PAD5 Park & Rec foundation	92	-	-	92
TIF3-North Main Street	310,787	53,145	-	363,932
CFD2-Comm Foundation Pol Culture Diversity	-	4,950	-	4,950
GOYER-PE Goyer Prel Engineer	-	217,363	195,156	22,207
FTA16 2016 IN-2016-034-00	-	5,013	5,013	-
MRK-RW Markland & SR22 Right of Way	17,689	-	-	17,689
NKP-CE Nickel Plate Trail-Construction Engineer	923	-	-	923
AI25-Install Airfield Underdrain	503	-	-	503
Mrkd Wash to Apperson Cons Engineer	448	-	-	448
PO420A 419 PO418A Nonmotorist Safety	(401)	582	582	(401)
FTA19 FTA-5307-2019 IN-2019-010	-	71,712	71,712	-
TIF5 Near East	249,953	36,160	-	286,113
MVH restricted for Const Reconst & Preservation	226,779	1,283,478	1,099,860	410,397
PO420 Click It To Live It 2020 Grant	(2,908)	17,340	21,649	(7,217)
PO420D Distracted Driving 2020 Grant	-	8,844	8,844	-
PO922 921 DEA overtime reimbursement	-	22,759	22,759	-
LOCBB Local match Bus Barn-IN-2020-036-00	209,371	-	7,712	201,659
DUKE Quality of Life Sustainability	25,008	-	25,008	-
PO322 JAG 2022 15PBJA-22-GG-02372-JAGX	218	5,042	5,219	41

CITY OF KOKOMO
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
CNTR-CE Center Trail Const Eng	-	158,408	187,086	(28,678)
BERK-CE Berkley fr Markland to Sycamore	-	219,034	163,273	55,761
PO420F Stop Arm Violation Enf grant	-	8,027	8,027	-
PO420C Motorcycle High Visibility Enf	-	4,637	4,637	-
TIF 6 (Comb of TIF1 DT & TIF4 SE)	19,588,840	5,967,142	4,649,990	20,905,992
TIF 7 Sycamore & Apperson	-	105,777	105,777	-
Community Crossing	343,966	-	-	343,966
AI30 Runway 14/32 Rehab 100%FAA	-	6,300	-	6,300
FEMA23 2020 Fire Equipment Grt	1,077	-	-	1,077
LIT 2020 Bond proceeds-Championship Park	2	-	-	2
EDA Cares Act Recovery Assistance RLF	80,030	59,027	-	139,057
Public Access Request for Camera data	5,100	3,750	-	8,850
TIF9-Darrough Chapel/Championship Park	1,588	4,352	5,940	-
SMITH Smith from CR 50E to TOUBY PIKE	3,238	201,252	168,983	35,507
LOC21 LOCAL MATCH FTA21 IN-2021-044	440,564	527,738	256,855	711,447
LOC19 Local match FTA19 IN-2019-010	24,726	-	17,930	6,796
PO522 POS19 Bullet Proof FY2022 2019	142	5,088	8,275	(3,045)
ATF SLOT Overtime reimbursement	119	1,574	1,574	119
Championship Baseball Park	10,117	989,760	698,765	301,112
ARP Coronavirus Local Fiscal Recovery	16,284,975	42,283	3,164,133	13,163,125
CDBG CV B20-MW-18-0014	-	40,530	40,530	-
ARP IND ART COMMISSION SUPPLEMENTAL	5,000	-	5,000	-
FTABB IN-2020-036-00 Busbarn	-	30,849	30,849	-
CTRROW Center Trail ROW fr SR931 to Dixon	1,228	-	-	1,228
LINBECE Lincoln Berkley Construction Engineer	(724)	724	-	-
FTA21 IN-2021-044	-	1,810,607	1,810,606	1
PO223 ICAC 10/1/2023-9/30/2024	621	-	9,436	(8,815)
AI34 Design and Bid for rehab Runway 5/23	3,834	34,611	27,730	10,715
AI-35 Master Plan	-	21,590	3,500	18,090
2022A DSR & Capitalized Interest	1,416,402	39,927	346,428	1,109,901
2022B DSR & Capitalized Interest	787,415	14,248	171,936	629,727
2022C DSR & Capitalized Interest	781,340	28,671	455,205	354,806
2022A TIF-Proj Fusion (taxable)	-	49	49	-
2022B TIF-Proj Fusion (tax exempt)	4,024,499	88,958	4,113,284	173
2022C TIF-Proj Fusion (Special Ben Taxes)	13,409,653	499,472	13,880,121	29,004
INDUSTRIAL DEVELOPMENT	500,000	-	500,000	-
TIF 8 Old YMCA	-	18,686	18,686	-
2022 Lease Escrow	693,857	29	693,886	-
Airport Coronavirus Response Gr	-	1,492	1,492	-
Airport Rescue Grant	-	32,000	32,000	-
EPA ARPA Davis Rd Sanitary & Storm Sewer	-	383,300	100,962	282,338
Indiana Destination Dev Corp-Public Art	-	6,500	6,500	-
SR 931 & Boulevard-Extend the storm sewer	-	562,500	562,500	-
TIF 10-Industrial Park West Allocation	-	674	-	674
TIF 14 Ind Pk Extension-E&W Allocation	-	90	-	90
Redevelopment Commission	147,168	-	265	146,903
Cemetery Operating	407,266	551,740	651,851	307,155
Se-1	356,245	65,309	65,010	356,544
SE-1 Area 5	40,209	-	-	40,209
Rehab Appersonway/Jackson Park	600	-	-	600
Rotary Fuel	34,727	346,221	337,357	43,591
Court Drug Restitution	16,392	4,415	-	20,807
Fid-1 Fire	1,076	6,417	2,056	5,437
POD-8 Community Relations	3,156	-	1,377	1,779
Pod-1 Police	6,786	7,221	9,262	4,745
Pod-2 Police DARE program	168	-	-	168
Sed-1 Senior Center	29,276	1,547	-	30,823
Sed-2 Senior Center-Activities	103,223	6,157	-	109,380
Cad-1 Miscellaneous	6,181	23,398	17,634	11,945
Hmd-1 Haynes Museum	17,975	2,398	-	20,373
Pad-1 Park	30,695	8,751	8,217	31,229
Kod-1 Kokomo Beach	13,161	1,750	-	14,911
Pad-3 Dog Park	3,146	-	-	3,146
Pad-2 Park Miscellaneous (Vending)	6,379	1,183	1,196	6,366
Pod-3 Police K9	1,184	26,720	-	27,904
Fema-15	770	-	-	770
TR-1 Transportation grant	29,265	-	-	29,265
Ma-1 Ma-3	1,426	-	-	1,426
Continuing Throughfare	59,099	-	-	59,099
Howard Co Local Coor Council	6,335	22,000	20,565	7,770
FTA-Transit Center	165,467	51,868	32,433	184,902
Special Revenue-Barrett Law Surplus	105,383	1,860	105	107,138

CITY OF KOKOMO
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
Special Revenue-Barrett Law Revlvg	75,487	378	-	75,865
Certified Technology Park	-	298,291	298,291	-
USDA Small Bus RIF Program	130,843	13,771	43,754	100,860
LIN-CE Lincoln Construction Engineer	3,486	-	-	3,486
Energy Grant	5	-	-	5
Special Revenue - Other	188,292	4,350	-	192,642
Payroll	476,611	12,874,595	13,017,436	333,770
Cemetery Trust	2,964	15	-	2,979
EDA Revolving Loan Fund	1,369,492	68,772	150,062	1,288,202
LCC-4 - Community Drug Foundation	1,186	-	-	1,186
UPI Trust Fund	198	-	-	198
WWU-Barrett Law Surplus	508,095	107,708	172	615,631
2021 SRF Loan Dept 3700-3703	-	3,073,066	3,073,066	-
2022 SRF Dept 3800	19,884,677	729,145	12,186,334	8,427,488
Wastewater Utility-Operating	1,728,695	16,522,371	16,389,942	1,861,124
Wastewater Util-Bond And Interest	1,924,468	4,668,638	3,897,846	2,695,260
Wastewater Utility-Deprec/Improve	3,343,669	1,992,564	1,435,149	3,901,084
2017 Revenue Bonds	737,877	68,509	411,689	394,697
Wastewater Utility-Debt Reserve	1,717,057	587,654	-	2,304,711
Wastewater Utility-Ext & Betterment	-	142,500	141,250	1,250
Totals	<u>\$ 146,971,137</u>	<u>\$ 147,963,852</u>	<u>\$ 165,129,545</u>	<u>\$ 129,805,444</u>

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

CITY OF KOKOMO
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 KOKOMO
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 KOKOMO
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 KOKOMO
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 KOKOMO
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 KOKOMO
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 the funds being set up for reimbursable grants. The reimbursements for expenditures made by the City were not received by December 31, 2023. The five funds with overdrawn cash balances were related to reimbursable grant funds that were overspent and not yet reimbursed.

CITY OF KOKOMO
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 8. *Holding Corporation*

The City has entered into a capital lease with the Kokomo Community Development Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the City. The lessor has been determined to be a related-party of the City. Lease payments during the year 2023 totaled \$945,000.

Note 9. *Subsequent Events*

On February 26, 2024, the Common Council established a Redevelopment Authority (RDA). The purpose of the RDA will be to finance local public improvements for lease to the City of Kokomo Redevelopment Commission. The RDA will be controlled by a board of directors consisting of three members.

Note 10. *Other Postemployment Benefits*

The City provides to eligible retirees and their spouses the following benefits: medical, dental, and vision insurance. All Union employees are eligible for retiree health benefits (medical, dental, and vision). Union employees consist of Police officers, Firefighters, and the American Federation of State, County and Municipal (AFSCME) employees. Police officers hired on or after January 1, 1994, contribute the following percentage of premiums: 30 percent for those who retire prior to age 55 and 20 percent for those who retire after attaining age 55. Police officers hired before January 1, 1994, contribute 9 percent of the premiums regardless of residency or plan. Effective January 1, 2015, existing Fire retirees receive a stipend in lieu of health coverage provided by the City. Effective January 1, 2017, the monthly stipend is \$550. Finally, the AFSCME retirees contribute 9 percent of the premiums regardless of the plan. 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 at 100 S Union St, Kokomo, IN 46901.

Note 11. *Renamed Funds*

As of January 1, 2023, the PO-212 4/1/2011-3/31/2013 fund was renamed to be the PO223 ICAC 10/1/2023-9/30/2024 fund, and the PO519 Bullet Proof 2019 Grant fund was renamed to be the PO522 PO519 Bullet Proof FY2022 2019 fund.

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OTHER INFORMATION

CITY OF KOKOMO
 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	Aviation	Economic Development Operating	Unsafe Building
Cash and investments - beginning	\$ 30,496,730	\$ 4,528,077	\$ 1,752,998	\$ 488,049	\$ 4,252,209	\$ 300
Receipts:						
Taxes	33,826,728	2,615,620	-	603,962	-	-
Licenses and permits	287,291	-	-	-	-	-
Intergovernmental receipts	11,619,834	2,340,444	1,103,982	29,012	3,367,664	-
Charges for services	252,662	-	-	172,543	344,457	11,494
Fines and forfeits	248,942	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	4,832,194	82,684	-	87,974	-	-
Total receipts	<u>51,067,651</u>	<u>5,038,748</u>	<u>1,103,982</u>	<u>893,491</u>	<u>3,712,121</u>	<u>11,494</u>
Disbursements:						
Personal services	31,399,361	822,154	-	328,642	-	-
Supplies	2,019,532	849,961	-	40,349	-	-
Other services and charges	8,342,374	778,912	521,636	172,177	1,407,657	-
Debt service - principal and interest	-	-	-	-	826,081	-
Capital outlay	1,404,890	1,116,914	-	98,151	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	<u>43,166,157</u>	<u>3,567,941</u>	<u>521,636</u>	<u>639,319</u>	<u>2,233,738</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>7,901,494</u>	<u>1,470,807</u>	<u>582,346</u>	<u>254,172</u>	<u>1,478,383</u>	<u>11,494</u>
Cash and investments - ending	<u>\$ 38,398,224</u>	<u>\$ 5,998,884</u>	<u>\$ 2,335,344</u>	<u>\$ 742,221</u>	<u>\$ 5,730,592</u>	<u>\$ 11,794</u>

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

	Plan Commission	Community Development	Law Enforcement Continuing Ed	Parks And Recreation	Rainy Day	Opioid Settlement Unrestricted
Cash and investments - beginning	\$ 684,169	\$ -	\$ 522,432	\$ 3,609,409	\$ 6,103	\$ 25,778
Receipts:						
Taxes	88,271	-	-	5,379,908	-	-
Licenses and permits	242,972	-	-	-	-	-
Intergovernmental receipts	4,101	1,262,814	51,670	258,434	-	-
Charges for services	134,294	-	17,439	458,413	-	317
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	28	-	5,475	93,372	-	-
Total receipts	<u>469,666</u>	<u>1,262,814</u>	<u>74,584</u>	<u>6,190,127</u>	<u>-</u>	<u>317</u>
Disbursements:						
Personal services	405,136	-	-	2,153,797	-	-
Supplies	7,773	-	23,046	604,354	-	-
Other services and charges	11,300	1,262,814	11,185	1,539,121	-	-
Debt service - principal and interest	-	-	-	359,250	-	-
Capital outlay	-	-	-	1,003,427	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	<u>424,209</u>	<u>1,262,814</u>	<u>34,231</u>	<u>5,659,949</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>45,457</u>	<u>-</u>	<u>40,353</u>	<u>530,178</u>	<u>-</u>	<u>317</u>
Cash and investments - ending	<u>\$ 729,626</u>	<u>\$ -</u>	<u>\$ 562,785</u>	<u>\$ 4,139,587</u>	<u>\$ 6,103</u>	<u>\$ 26,095</u>

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

	Opioid Settlement Restricted	Cumulative Capital Improvement	Health Insurance	Police Pension	Fire Pension	MRKLD Markland & Park
Cash and investments - beginning	\$ 106,158	\$ 506,069	\$ 1,120,295	\$ 554,672	\$ 902,147	\$ 5,305
Receipts:						
Taxes	-	-	-	1,344,977	1,045,319	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	108,193	-	2,251,562	2,863,887	-
Charges for services	26,639	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	-	12,873,741	27,796	41,693	-
Total receipts	26,639	108,193	12,873,741	3,624,335	3,950,899	-
Disbursements:						
Personal services	-	-	-	865,751	574,251	-
Supplies	-	-	97	-	-	-
Other services and charges	-	-	13,118,248	2,205,314	2,833,056	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	-	-	13,118,345	3,071,065	3,407,307	-
Excess (deficiency) of receipts over disbursements	26,639	108,193	(244,604)	553,270	543,592	-
Cash and investments - ending	\$ 132,797	\$ 614,262	\$ 875,691	\$ 1,107,942	\$ 1,445,739	\$ 5,305

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

	LINCLN & L-ROW Lincoln Prel Engineering&ROW	SHP32-State Homeland Sec-Priority	AI26 Taxiway Rehab & Realign	FEMA-21 Thermal Imaging Camera	AI-19 AI-20 Impr Project Incl Runway 5-23 phase 5
Cash and investments - beginning	\$ 42,194	\$ -	\$ 1,286	\$ 400	\$ 22,579
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	66,724	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	-	-	-	-	-
Total receipts	-	66,724	-	-	-
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	66,724	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	-	66,724	-	-	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	-
Cash and investments - ending	\$ 42,194	\$ -	\$ 1,286	\$ 400	\$ 22,579

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

	Neighborhood Stab Prog-3	PO-912 PO-99	SHP31-State Homeland Sec-Nonpriority	AI-21 Extend Runway 5-23 Phase 6	LOCAL-Local match for FTA grant
Cash and investments - beginning	\$ 52,064	\$ 10,849	\$ -	\$ 12,176	\$ 542,949
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	89,652	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	-	-	-	-	-
Total receipts	-	-	89,652	-	-
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	3,840	-	-
Other services and charges	-	-	-	-	67,704
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	85,812	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	-	-	89,652	-	67,704
Excess (deficiency) of receipts over disbursements	-	-	-	-	(67,704)
Cash and investments - ending	\$ 52,064	\$ 10,849	\$ -	\$ 12,176	\$ 475,245

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

	LOC16LOC13-Local Match for FTA16FTA13	DWISE-2012 DollarWise Summer Youth	Brownfield Grant	POD-5 Citizen Police Academy	Redevelopment Commission-NonTIF
Cash and investments - beginning	\$ 264	\$ 4,000	\$ -	\$ 10	\$ 1,529
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	26,054	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	988	-	-	-	77
Total receipts	988	-	26,054	-	77
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	1,013	-	26,054	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	239	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	1,252	-	26,054	-	-
Excess (deficiency) of receipts over disbursements	(264)	-	-	-	77
Cash and investments - ending	\$ -	\$ 4,000	\$ -	\$ 10	\$ 1,606

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

	PO-14 Local Bomb Squad	PAD4 - Summer Concert Donation	POD-6 Prosecutor Annual Distribution	IAWC 21 Cloverleaf IAWC Envr Wash Stream Mod	PO320 PO318 DJ-BX-0956 2020 BG
Cash and investments - beginning	\$ 1,361	\$ 8,137	\$ 46,318	\$ 6,403	\$ 12,920
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	-	5,000	-	-	166
Total receipts	-	5,000	-	-	166
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	27,000	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	13,063
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	-	-	27,000	-	13,063
Excess (deficiency) of receipts over disbursements	-	5,000	(27,000)	-	(12,897)
Cash and investments - ending	\$ 1,361	\$ 13,137	\$ 19,318	\$ 6,403	\$ 23

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

	PO321 PO317 JAG 2021 15PB1A-21-GG02588-JAGX	WALMRT-Local Grant	AI22 Extend Rnwy & Taxiway Phase 7	LOC14A-Local match for Flex FTA-5310-2014
Cash and investments - beginning	\$ 13,920	\$ 4	\$ 6,532	\$ 21,023
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Penalties	-	-	-	-
Other receipts	226	-	-	-
Total receipts	226	-	-	-
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	-	-	-	-
Debt service - principal and interest	-	-	-	-
Capital outlay	14,119	-	-	-
Utility operating expenses	-	-	-	-
Other disbursements	-	-	-	-
Total disbursements	14,119	-	-	-
Excess (deficiency) of receipts over disbursements	(13,893)	-	-	-
Cash and investments - ending	\$ 27	\$ 4	\$ 6,532	\$ 21,023

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

	Child Advocacy-HOPE project	M&P-CE Markland & Park Construction Eng	TIF2-Redev Comm West Side Expansion	Economic Development Commission	PAYMENT IN LIEU OF SIDEWALK	AI23 ANALYZE RNWAY 14-32 5-23
Cash and investments - beginning	\$ 89	\$ 3,177	\$ 3,207,027	\$ 12,581	\$ 10,000	\$ 1,539
Receipts:						
Taxes	-	-	1,318,263	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-
Total receipts	-	-	1,318,263	-	-	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	1,663,714	6,507	-	-
Debt service - principal and interest	-	-	85,291	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	-	-	1,749,005	6,507	-	-
Excess (deficiency) of receipts over disbursements	-	-	(430,742)	(6,507)	-	-
Cash and investments - ending	\$ 89	\$ 3,177	\$ 2,776,285	\$ 6,074	\$ 10,000	\$ 1,539

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

	BLIGHT ELIMINATION PROGRAM	BROWNFIELD REVL LOAN	Police Equitable Sharing	A124 Taxiway C & D Rehabilitation	HLPARK Rebuild Highland Park	PAD5 Park & Rec foundation
Cash and investments - beginning	\$ 8,451	\$ 51,097	\$ 155,351	\$ 841	\$ 21,235	\$ 92
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	4,054	77,850	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	15,075	15,421	8,174	-	-	-
Total receipts	15,075	19,475	86,024	-	-	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	15,394	4,054	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	34,528	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	15,394	4,054	34,528	-	-	-
Excess (deficiency) of receipts over disbursements	(319)	15,421	51,496	-	-	-
Cash and investments - ending	\$ 8,132	\$ 66,518	\$ 206,847	\$ 841	\$ 21,235	\$ 92

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

	TIF3-North Main Street	CFD2-Comm Foundation Pol Culture Diversity	GOYER-PE Goyer Prel Engineer	FTA16 2016 IN-2016-034-00	MRK-RW Markland & SR22 Right of Way	NKP-CE Nickel Plate Trail-Construction Engineer
Cash and investments - beginning	\$ 310,787	\$ -	\$ -	\$ -	\$ 17,689	\$ 923
Receipts:						
Taxes	53,145	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	39,045	5,013	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	4,950	178,318	-	-	-
Total receipts	53,145	4,950	217,363	5,013	-	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	195,156	5,013	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	-	-	195,156	5,013	-	-
Excess (deficiency) of receipts over disbursements	53,145	4,950	22,207	-	-	-
Cash and investments - ending	\$ 363,932	\$ 4,950	\$ 22,207	\$ -	\$ 17,689	\$ 923

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

	AI25-Install Airfield Underdrain	Mrkd Wash to Apperson Cons Engineer	PO420A 419 PO418A Nonmotorist Safety	FTA19 FTA-5307-2019 IN-2019-010	TIF5 Near East
Cash and investments - beginning	\$ 503	\$ 448	\$ (401)	\$ -	\$ 249,953
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	582	71,712	36,160
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	-	-	-	-	-
Total receipts	-	-	582	71,712	36,160
Disbursements:					
Personal services	-	-	582	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	71,712	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	-	-	582	71,712	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	36,160
Cash and investments - ending	\$ 503	\$ 448	\$ (401)	\$ -	\$ 286,113

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

	MVH restricted for Const Reconst & Preservation	PO420 Click It To Live It 2020 Grant	PO420D Distracted Driving 2020 Grant	PO922 921 DEA overtime reimbursement	LOCBB Local match Bus Barn-IN-2020-036-00
Cash and investments - beginning	\$ 226,779	\$ (2,908)	\$ -	\$ -	\$ 209,371
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	1,283,478	17,340	8,844	-	-
Charges for services	-	-	-	22,759	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	-	-	-	-	-
Total receipts	1,283,478	17,340	8,844	22,759	-
Disbursements:					
Personal services	-	21,649	8,844	22,759	-
Supplies	321,201	-	-	-	-
Other services and charges	778,659	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	7,712
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	1,099,860	21,649	8,844	22,759	7,712
Excess (deficiency) of receipts over disbursements	183,618	(4,309)	-	-	(7,712)
Cash and investments - ending	\$ 410,397	\$ (7,217)	\$ -	\$ -	\$ 201,659

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

	DUKE Quality of Life Sustainability	PO322 JAG 2022 15PBJA-22-GG-02372-JAGX	CNTR-CE Center Trail Const Eng	BERK-CE Berkley fr Markland to Sycamore	PO420F Stop Arm Violation Enf grant
Cash and investments - beginning	\$ 25,008	\$ 218	\$ -	\$ -	\$ -
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	5,000	115,708	105,934	8,027
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	-	42	42,700	113,100	-
Total receipts	-	5,042	158,408	219,034	8,027
Disbursements:					
Personal services	-	-	-	-	8,027
Supplies	-	-	-	-	-
Other services and charges	-	5,000	187,086	163,273	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	25,008	219	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	25,008	5,219	187,086	163,273	8,027
Excess (deficiency) of receipts over disbursements	(25,008)	(177)	(28,678)	55,761	-
Cash and investments - ending	\$ -	\$ 41	\$ (28,678)	\$ 55,761	\$ -

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

	PO420C Motorcycle High Visibility Enf	TIF 6 (Comb of TIF1 DT & TIF4 SE)	TIF 7 Sycamore & Apperson	Community Crossing	AI30 Runway 14/32 Rehab 100%FAA	FEMA23 2020 Fire Equipment Grt
Cash and investments - beginning	\$ -	\$ 19,588,840	\$ -	\$ 343,966	\$ -	\$ 1,077
Receipts:						
Taxes	-	5,831,645	105,777	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	4,637	-	-	-	6,300	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	135,497	-	-	-	-
Total receipts	4,637	5,967,142	105,777	-	6,300	-
Disbursements:						
Personal services	4,637	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	4,359,990	-	-	-	-
Debt service - principal and interest	-	290,000	105,777	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	4,637	4,649,990	105,777	-	-	-
Excess (deficiency) of receipts over disbursements	-	1,317,152	-	-	6,300	-
Cash and investments - ending	\$ -	\$ 20,905,992	\$ -	\$ 343,966	\$ 6,300	\$ 1,077

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

	LIT 2020 Bond proceeds-Championship Park	EDA Cares Act Recovery Assistance RLF	Public Access Request for Camera data	TIF9-Darrough Chapel/Championship Park
Cash and investments - beginning	\$ 2	\$ 80,030	\$ 5,100	\$ 1,588
Receipts:				
Taxes	-	-	-	4,352
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	3,750	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Penalties	-	-	-	-
Other receipts	-	59,027	-	-
Total receipts	-	59,027	3,750	4,352
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	-	-	-	-
Debt service - principal and interest	-	-	-	5,940
Capital outlay	-	-	-	-
Utility operating expenses	-	-	-	-
Other disbursements	-	-	-	-
Total disbursements	-	-	-	5,940
Excess (deficiency) of receipts over disbursements	-	59,027	3,750	(1,588)
Cash and investments - ending	\$ 2	\$ 139,057	\$ 8,850	\$ -

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

	SMITH Smith from CR <u>50E to TOUBY PIKE</u>	LOC21 LOCAL MATCH FTA21 <u>IN-2021-044</u>	LOC19 Local match FTA19 <u>IN-2019-010</u>	PO522 PO519 Bullet Proof <u>FY2022 2019</u>	ATF SLOT Overtime reimbursement	Championship Baseball Park
Cash and investments - beginning	\$ 3,238	\$ 440,564	\$ 24,726	\$ 142	\$ 119	\$ 10,117
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	108,541	-	-	5,088	-	-
Charges for services	-	-	-	-	1,574	979,740
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	92,711	527,738	-	-	-	10,020
Total receipts	201,252	527,738	-	5,088	1,574	989,760
Disbursements:						
Personal services	-	-	-	-	1,574	-
Supplies	-	-	-	-	-	-
Other services and charges	168,983	491	-	-	-	698,765
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	256,364	17,930	8,275	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	168,983	256,855	17,930	8,275	1,574	698,765
Excess (deficiency) of receipts over disbursements	32,269	270,883	(17,930)	(3,187)	-	290,995
Cash and investments - ending	\$ 35,507	\$ 711,447	\$ 6,796	\$ (3,045)	\$ 119	\$ 301,112

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

	ARP Coronavirus Local Fiscal Recovery	CDBG CV B20-MW-18-0014	ARP IND ART COMMISSION SUPPLEMENTAL	FTABB IN-2020-036-00 Busbarn	CTRROW Center Trail ROW fr SR931 to Dixon
Cash and investments - beginning	\$ 16,284,975	\$ -	\$ 5,000	\$ -	\$ 1,228
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	40,530	-	30,849	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	42,283	-	-	-	-
Total receipts	42,283	40,530	-	30,849	-
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	2,272,715	40,530	5,000	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	891,418	-	-	30,849	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	3,164,133	40,530	5,000	30,849	-
Excess (deficiency) of receipts over disbursements	(3,121,850)	-	(5,000)	-	-
Cash and investments - ending	\$ 13,163,125	\$ -	\$ -	\$ -	\$ 1,228

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

	LINBECE Lincoln Berkley Construction Engineer	FTA21 IN-2021-044	PO223 ICAC 10/1/2023-9/30/2024	AI34 Design and Bid for rehab Runway 5/23	AI-35 Master Plan
Cash and investments - beginning	\$ (724)	\$ -	\$ 621	\$ 3,834	\$ -
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	724	1,810,607	-	30,619	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	-	-	-	3,992	21,590
Total receipts	724	1,810,607	-	34,611	21,590
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	787,460	-	27,730	3,500
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	1,023,146	9,436	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	-	1,810,606	9,436	27,730	3,500
Excess (deficiency) of receipts over disbursements	724	1	(9,436)	6,881	18,090
Cash and investments - ending	\$ -	\$ 1	\$ (8,815)	\$ 10,715	\$ 18,090

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

	2022A DSR & Capitalized Interest	2022B DSR & Capitalized Interest	2022C DSR & Capitalized Interest	2022A TIF-Proj Fusion (taxable)	2022B TIF-Proj Fusion (tax exempt)	2022C TIF-Proj Fusion (Special Ben Taxes)
Cash and investments - beginning	\$ 1,416,402	\$ 787,415	\$ 781,340	\$ -	\$ 4,024,499	\$ 13,409,653
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	39,927	14,248	28,671	49	88,958	499,472
Total receipts	39,927	14,248	28,671	49	88,958	499,472
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	346,428	171,936	455,205	-	-	-
Capital outlay	-	-	-	49	4,113,284	13,880,121
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	346,428	171,936	455,205	49	4,113,284	13,880,121
Excess (deficiency) of receipts over disbursements	(306,501)	(157,688)	(426,534)	-	(4,024,326)	(13,380,649)
Cash and investments - ending	\$ 1,109,901	\$ 629,727	\$ 354,806	\$ -	\$ 173	\$ 29,004

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

	INDUSTRIAL DEVELOPMENT	TIF 8 Old YMCA	2022 Lease Escrow	Airport Coronavirus Response Gr	Airport Rescue Grant
Cash and investments - beginning	\$ 500,000	\$ -	\$ 693,857	\$ -	\$ -
Receipts:					
Taxes	-	18,686	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	1,492	32,000
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	-	-	29	-	-
Total receipts	-	18,686	29	1,492	32,000
Disbursements:					
Personal services	-	-	-	1,492	32,000
Supplies	-	-	-	-	-
Other services and charges	500,000	-	5,237	-	-
Debt service - principal and interest	-	18,686	-	-	-
Capital outlay	-	-	688,649	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	500,000	18,686	693,886	1,492	32,000
Excess (deficiency) of receipts over disbursements	(500,000)	-	(693,857)	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -

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

	EPA ARPA Davis Rd Sanitary & Storm Sewer	Indiana Destination Dev Corp-Public Art	SR 931 & Boulevard-Extend the storm sewer	TIF 10-Industrial Park West Allocation
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -
Receipts:				
Taxes	-	-	-	674
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	5,500	562,500	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Penalties	-	-	-	-
Other receipts	383,300	1,000	-	-
Total receipts	383,300	6,500	562,500	674
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	100,962	6,500	562,500	-
Debt service - principal and interest	-	-	-	-
Capital outlay	-	-	-	-
Utility operating expenses	-	-	-	-
Other disbursements	-	-	-	-
Total disbursements	100,962	6,500	562,500	-
Excess (deficiency) of receipts over disbursements	282,338	-	-	674
Cash and investments - ending	\$ 282,338	\$ -	\$ -	\$ 674

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

	TIF 14 Ind Pk Extension-E&W Allocation	Redevelopment Commission	Cemetery Operating	Se-1	SE-1 Area 5
Cash and investments - beginning	\$ -	\$ 147,168	\$ 407,266	\$ 356,245	\$ 40,209
Receipts:					
Taxes	90	-	448,326	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	21,675	65,309	-
Charges for services	-	-	81,739	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	-	-	-	-	-
Total receipts	<u>90</u>	<u>-</u>	<u>551,740</u>	<u>65,309</u>	<u>-</u>
Disbursements:					
Personal services	-	-	477,891	-	-
Supplies	-	-	26,807	-	-
Other services and charges	-	265	47,406	85	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	99,747	64,925	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	<u>-</u>	<u>265</u>	<u>651,851</u>	<u>65,010</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>90</u>	<u>(265)</u>	<u>(100,111)</u>	<u>299</u>	<u>-</u>
Cash and investments - ending	<u>\$ 90</u>	<u>\$ 146,903</u>	<u>\$ 307,155</u>	<u>\$ 356,544</u>	<u>\$ 40,209</u>

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

	Rehab Appersonway/Jackson Park	Rotary Fuel	Court Drug Restitution	Fid-1 Fire	POD-8 Community Relations	Pod-1 Police
Cash and investments - beginning	\$ 600	\$ 34,727	\$ 16,392	\$ 1,076	\$ 3,156	\$ 6,786
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	346,221	-	-	-	-
Fines and forfeits	-	-	4,415	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	-	-	6,417	-	7,221
Total receipts	-	346,221	4,415	6,417	-	7,221
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	253,405	-	-	1,377	9,262
Other services and charges	-	5,852	-	2,056	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	78,100	-	-	-	-
Total disbursements	-	337,357	-	2,056	1,377	9,262
Excess (deficiency) of receipts over disbursements	-	8,864	4,415	4,361	(1,377)	(2,041)
Cash and investments - ending	\$ 600	\$ 43,591	\$ 20,807	\$ 5,437	\$ 1,779	\$ 4,745

CITY OF KOKOMO
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
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	Pod-2 Police DARE program	Sed-1 Senior Center	Sed-2 Senior Center-Activities	Cad-1 Miscellaneous	Hmd-1 Haynes Museum	Pad-1 Park
Cash and investments - beginning	\$ 168	\$ 29,276	\$ 103,223	\$ 6,181	\$ 17,975	\$ 30,695
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	1,547	6,157	23,398	2,398	8,751
Total receipts	-	1,547	6,157	23,398	2,398	8,751
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	15,249	-	8,217
Other services and charges	-	-	-	2,385	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	-	-	-	17,634	-	8,217
Excess (deficiency) of receipts over disbursements	-	1,547	6,157	5,764	2,398	534
Cash and investments - ending	\$ 168	\$ 30,823	\$ 109,380	\$ 11,945	\$ 20,373	\$ 31,229

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

	Kod-1 Kokomo Beach	Pad-3 Dog Park	Pad-2 Park Miscellaneous (Vending)	Pod-3 Police K9	Fema-15	TR-1 Transportation grant
Cash and investments - beginning	\$ 13,161	\$ 3,146	\$ 6,379	\$ 1,184	\$ 770	\$ 29,265
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	1,750	-	1,183	26,720	-	-
Total receipts	1,750	-	1,183	26,720	-	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	1,196	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	-	-	1,196	-	-	-
Excess (deficiency) of receipts over disbursements	1,750	-	(13)	26,720	-	-
Cash and investments - ending	\$ 14,911	\$ 3,146	\$ 6,366	\$ 27,904	\$ 770	\$ 29,265

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

	Ma-1 Ma-3	Continuing Throughfare	Howard Co Local Coor Council	FTA-Transit Center	Special Revenue-Barrett Law Surplus	Special Revenue-Barrett Law Revlvg
Cash and investments - beginning	\$ 1,426	\$ 59,099	\$ 6,335	\$ 165,467	\$ 105,383	\$ 75,487
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	51,868	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	-	22,000	-	1,860	378
Total receipts	-	-	22,000	51,868	1,860	378
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	5,565	4,267	-	-
Other services and charges	-	-	15,000	27,659	105	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	507	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	-	-	20,565	32,433	105	-
Excess (deficiency) of receipts over disbursements	-	-	1,435	19,435	1,755	378
Cash and investments - ending	\$ 1,426	\$ 59,099	\$ 7,770	\$ 184,902	\$ 107,138	\$ 75,865

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

	Certified Technology Park	USDA Small Bus RIF Program	LIN-CE Lincoln Construction Engineer	Energy Grant	Special Revenue - Other	Payroll
Cash and investments - beginning	\$ -	\$ 130,843	\$ 3,486	\$ 5	\$ 188,292	\$ 476,611
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	298,291	-	-	-	-	-
Charges for services	-	200	-	-	4,350	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	13,571	-	-	-	12,874,595
Total receipts	298,291	13,771	-	-	4,350	12,874,595
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	298,291	43,754	-	-	-	13,017,436
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	298,291	43,754	-	-	-	13,017,436
Excess (deficiency) of receipts over disbursements	-	(29,983)	-	-	4,350	(142,841)
Cash and investments - ending	\$ -	\$ 100,860	\$ 3,486	\$ 5	\$ 192,642	\$ 333,770

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

	Cemetery Trust	EDA Revolving Loan Fund	LCC-4 - Community Drug Foundation	UPI Trust Fund	WWU-Barrett Law Surplus	2021 SRF Loan Dept 3700-3703
Cash and investments - beginning	\$ 2,964	\$ 1,369,492	\$ 1,186	\$ 198	\$ 508,095	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	3,073,066
Charges for services	-	100	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	15	68,672	-	-	107,708	-
Total receipts	15	68,772	-	-	107,708	3,073,066
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	150,062	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	3,073,066
Utility operating expenses	-	-	-	-	172	-
Other disbursements	-	-	-	-	-	-
Total disbursements	-	150,062	-	-	172	3,073,066
Excess (deficiency) of receipts over disbursements	15	(81,290)	-	-	107,536	-
Cash and investments - ending	\$ 2,979	\$ 1,288,202	\$ 1,186	\$ 198	\$ 615,631	\$ -

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

	2022 SRF Dept 3800	Wastewater Utility-Operating	Wastewater Util-Bond And Interest	Wastewater Utility-Deprec/Improve
Cash and investments - beginning	\$ 19,884,677	\$ 1,728,695	\$ 1,924,468	\$ 3,343,669
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	15,808,133	-	-
Penalties	-	502,737	-	-
Other receipts	729,145	211,501	4,668,638	1,992,564
Total receipts	729,145	16,522,371	4,668,638	1,992,564
Disbursements:				
Personal services	-	4,705,552	-	-
Supplies	-	-	-	-
Other services and charges	-	189,815	-	-
Debt service - principal and interest	-	-	3,878,663	-
Capital outlay	12,186,334	-	-	1,435,149
Utility operating expenses	-	4,632,942	-	-
Other disbursements	-	6,861,633	19,183	-
Total disbursements	12,186,334	16,389,942	3,897,846	1,435,149
Excess (deficiency) of receipts over disbursements	(11,457,189)	132,429	770,792	557,415
Cash and investments - ending	\$ 8,427,488	\$ 1,861,124	\$ 2,695,260	\$ 3,901,084

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

	2017 Revenue Bonds	Wastewater Utility-Debt Reserve	Wastewater Utility-Ext & Betterment	Totals
Cash and investments - beginning	\$ 737,877	\$ 1,717,057	\$ -	\$ 146,971,137
Receipts:				
Taxes	-	-	-	52,685,743
Licenses and permits	-	-	-	530,263
Intergovernmental receipts	-	-	-	33,320,502
Charges for services	-	-	-	2,910,559
Fines and forfeits	-	-	-	253,357
Utility fees	-	-	142,500	15,950,633
Penalties	-	-	-	502,737
Other receipts	68,509	587,654	-	41,810,058
Total receipts	68,509	587,654	142,500	147,963,852
Disbursements:				
Personal services	-	-	-	41,834,099
Supplies	-	-	-	4,195,498
Other services and charges	-	-	-	58,689,955
Debt service - principal and interest	-	-	-	6,543,257
Capital outlay	411,689	-	-	42,133,456
Utility operating expenses	-	-	-	4,633,114
Other disbursements	-	-	141,250	7,100,166
Total disbursements	411,689	-	141,250	165,129,545
Excess (deficiency) of receipts over disbursements	(343,180)	587,654	1,250	(17,165,693)
Cash and investments - ending	\$ 394,697	\$ 2,304,711	\$ 1,250	\$ 129,805,444

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

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ 594,920	\$ 763,534
Wastewater	<u>239,661</u>	<u>1,738,408</u>
Totals	<u>\$ 834,581</u>	<u>\$ 2,501,942</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
BB Community Leasing Services Inc	4 Dump Trucks with Plows 2 Freightliner Rear Loaders 1 Street Sweepers	\$ 243,111	01/20/21	01/16/25
BMO Harris Equipment Finance	2 Trash Packers	128,211	03/01/23	03/01/27
BMO Harris Equipment Finance	4 Freightliner Dump Trucks with 10' Straight Blade	122,284	12/12/20	12/12/24
BNO Harris Equipment Finance	1 Lightning Loader and 2 Trucks with plows	107,415	03/01/23	03/01/27
Horizon Bank	1 Rosenbauer Pumper Fire Apparatus	84,694	08/17/23	08/17/32
Kokomo Community Development Corporation	EDIT 2014C Sport Stadium & Flood Mitigation	<u>946,000</u>	01/15/15	07/15/29
Total governmental activities		<u>1,631,715</u>		
Total of annual lease payments		<u>\$ 1,631,715</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal Due Within One Year
Governmental activities:			
Revenue bonds	2021 Economic Development Bond (Repla TIF2 2016A)	\$ 2,965,000	\$ 295,000
Revenue bonds	2022A Fusion-Taxable TIF	8,197,000	142,000
Revenue bonds	2022B Fusion-Tax Exempt TIF	4,923,000	51,000
Revenue bonds	2022C Fusion-Special Benefit tax TIF	15,004,000	180,000
Revenue bonds	EDIT 2015 Rev Bond-YMCA	1,495,000	-
Revenue bonds	EDIT 2016 Rev Bond Series B - 306 Riverfront Apartment	3,465,000	235,000
Revenue bonds	LIT 2020 Rev Bond-Championship Park	7,905,000	345,000
Revenue bonds	TIF 2019 Rev Bond Series A Sycamore/Apperson Way Apartment	3,000,000	85,000
Revenue bonds	TIF8 2020 Rev Bond-MACY Apartment Projects	2,000,000	50,000
Revenue bonds	TIF9 2020 Rev Bond-HENKE Development Group Project	<u>2,000,000</u>	<u>25,000</u>
Total governmental activities		<u>50,954,000</u>	<u>1,408,000</u>
Wastewater:			
Revenue bonds	2022 SRF Construction Loan	19,886,252	691,990
Revenue bonds	WWU 2014 Refunding (retired WWU 2005 Revenue Bond)	2,695,000	875,000
Revenue bonds	WWU 2016 Refunding Bond (retired WWU 2008 Rev Bond)	1,890,000	290,000
Revenue bonds	WWU 2017 Revenue Bond	20,430,000	365,000
Other	2021 SRF Loan	<u>22,875,000</u>	<u>590,000</u>
Total Wastewater		<u>67,776,252</u>	<u>2,811,990</u>
Totals		<u>\$ 118,730,252</u>	<u>\$ 4,219,990</u>

CITY OF KOKOMO
 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	\$ 21,443,070
Infrastructure	99,298,682
Buildings	32,116,826
Improvements other than buildings	4,345,314
Machinery, equipment, and vehicles	<u>33,482,671</u>
Total governmental activities	<u>190,686,563</u>
Wastewater:	
Land	216,826
Infrastructure	110,181,140
Buildings	19,303,853
Improvements other than buildings	160,342
Machinery, equipment, and vehicles	22,245,652
Construction in progress	<u>49,249,404</u>
Total Wastewater	<u>201,357,217</u>
Total capital assets	<u>\$ 392,043,780</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/>.