

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF GOSHEN

ELKHART COUNTY, INDIANA

January 1, 2023 to December 31, 2023



FILED
09/16/2024

TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials	2
Independent Auditor's Report	3-5
Financial Statement and Accompanying Notes:	
Statement of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	8-9
Notes to Financial Statement	10-15
Other Information:	
Combining Schedule of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	18-35
Schedule of Payables and Receivables	36
Schedule of Leases and Debt	37
Schedule of Capital Assets.....	38
Other Reports.....	39

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Richard R. Aguirre	01-01-23 to 12-31-24
Mayor	Jeremy P. Stutsman Gina Leichty	01-01-23 to 06-15-23 06-16-23 to 12-31-24
President of the Board of Public Works and Safety	Jeremy P. Stutsman Gina Leichty	01-01-23 to 06-15-23 06-16-23 to 12-31-24
President Pro Tempore of the Common Council	Brett Weddell	01-01-23 to 12-31-24
Utility Office Manager	Kelly Saenz	01-01-23 to 12-31-24



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF GOSHEN, ELKHART 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 Goshen (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 29, 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 29, 2024

(This page intentionally left blank.)

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 GOSHEN
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 FUND	\$ 14,587,174	\$ 30,793,553	\$ 26,966,277	\$ 18,414,450
MVH FUND	2,523,408	3,709,242	2,963,403	3,269,247
LOCAL ROAD & STREET	663,019	641,478	336,714	967,783
MVH-Restricted	1,201,778	743,269	458,353	1,486,694
AVIATION FUND	356,720	508,518	366,423	498,815
HEALTH INSURANCE FUND	265,144	6,717,269	6,779,425	202,988
PARKING LOT	5,360	-	-	5,360
LECE FUND 1	18,109	-	-	18,109
RECORD PERPETUATION	237	61	-	298
UNSAFE BUILDING FUND	196,142	14,536	1,004	209,674
PARKS AND RECREATION	3,158,818	3,572,450	2,480,703	4,250,565
RAINY DAY FUND	2,654,517	-	-	2,654,517
EDIT TAX FUND	3,932,336	3,499,420	2,807,266	4,624,490
MAJOR MOVE	4,525,574	177,292	-	4,702,866
CCI (CIGARETTE TAX) FUND	269,060	62,655	-	331,715
CUMULATIVE CAP DEVELOP	707,086	738,161	775,326	669,921
CCI FIRE STATION	714,600	491,153	711,672	494,081
CCI STORM SEWER FUND	2,424,631	523,514	125,194	2,822,951
POLICE PENSION FUND	473,268	367,721	362,557	478,432
FIRE PENSION FUND	274,836	526,178	501,487	299,527
COURT FEES	54,831	54,237	62,520	46,548
PUBLIC SAFETY LOIT	875,641	3,043,798	2,465,265	1,454,174
ARP FISCAL RECOVERY FUND	6,191,349	-	506,394	5,684,955
PROBATION FUND	162,596	76,254	102,458	136,392
DONATION FUND	314,134	102,756	67,719	349,171
ECON IMPROVEMENT DISTRICT	59,753	53,677	93,234	20,196
OPIOID STTLMT UNRESTR	38,438	6,878	-	45,316
OPIOID STTLMT RESTR	89,688	24,856	-	114,544
FEDERAL STATE GRANTS	1,173,579	9,292	1,170,112	12,759
TWP FIRE SUPPORT	-	400,000	179,721	220,279
POLICE GRANT FUND	-	60,235	80,735	(20,500)
2023 SHSP GRANT	-	-	29,711	(29,711)
PARK GIFT FUND	173,622	67,916	45,356	196,182
BEAUTIFICAT/RESTORATION	3,448	135	-	3,583
RESIDENTIAL LEASE FEES	6,969	80,291	43,955	43,305
LECE2 FUND	67,705	39,325	33,702	73,328
NON-REVERT SR RELINQ	400,000	-	-	400,000
DEBT SERVICE	86,018	360,237	370,700	75,555
TIF DEBT SERVICE RESERVE	217,394	-	-	217,394
TIF BOND P & I PYMT FUND	582,238	817,930	825,625	574,543
Redevelopment Authority - 2015 LR BOND DSR	510,500	10,382	10,382	510,500
Redevelopment Authority - BOND OPERATION & RES	36,863	428,173	413,601	51,435
REDEVELOP OPERATING	491,935	311,054	355,558	447,431
STORM WATER MANAGEMNT	1,932,559	597,999	406,404	2,124,154

CITY OF GOSHEN
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
CEMETERY CAPITAL IMPROV.	71,524	9,082	-	80,606
GENERAL IMPROVEMENT FUND	136,746	-	-	136,746
SOUTH EAST E.D. TIF	14,663,220	8,841,124	8,526,237	14,978,107
TIF LIPPERT/DIERDORFF	404,117	210,483	2,155	612,445
EAST COLL AVE TIF	184	3,751	-	3,935
CDBG/HUD FUND	83,900	348,140	304,974	127,066
CONS RR/US 33/DT TIF	8,237,295	6,315,252	3,905,776	10,646,771
EAST COLL AVE CONST	20,264,603	719,096	13,787,012	7,196,687
INDIANA AVE BOND CONSTR	1,139,527	9,714	1,134,960	14,281
2021 GO BOND PROCEEDS	3,170,223	-	-	3,170,223
AVIATION FEDERAL GRANT	-	7,314	7,314	-
FIRE GRANT	(131,413)	156,406	34,175	(9,182)
GRANT-ERRA WATER QUALITY PLAN	-	54,904	54,903	1
GRANT-2021 IDHS	-	172,783	172,783	-
2015 GOB Proceeds	849,472	-	-	849,472
BROWNFIELD REVOLV LOAN	497,230	170,000	-	667,230
ELECTRIC UTILITY SALE	2,656,389	104,066	-	2,760,455
CITY COURT CASHBOOK	212,269	454,005	483,685	182,589
OLD PY UTILITY	25,759	-	25,759	-
OAKRIDGE CEMETERY ENDOW.	26,453	1,036	-	27,489
VIOLETT CEMETERY ENDOWMNT	86,592	3,392	-	89,984
W. GOSHEN CEMETERY ENDOW.	20,800	815	-	21,615
CEMETERY PERMANENT FUND	149,488	9,082	-	158,570
BEAUTIFICATN\RESTORATION	13,582	532	-	14,114
MILLRACE TRUST FUND	52,243	2,047	-	54,290
CITY COURT TRUST FUND	12,515	1	-	12,516
SEWER OPERATING FUND	1,277,312	11,966,906	11,631,980	1,612,238
SEWER BOND AND INTEREST	5,560,843	4,491,494	4,014,975	6,037,362
SEWER DEPRECIATION	8,839,389	1,588,376	1,159,508	9,268,257
SEWER CONTRUCTION FUND	2,446,827	68,182	1,582,827	932,182
SEWER CUSTOMER DEPOSIT	365,951	36,110	31,280	370,781
BLDG. SEWER REPAIR FEE	19,262	81,314	77,439	23,137
WATER OPERATING FUND	1,197,460	6,450,680	5,946,082	1,702,058
WATER DEPRECIATION	4,582,473	1,540,686	424,177	5,698,982
WATER BOND & INTEREST	1,534,974	467,955	644,752	1,358,177
WATER CUSTOMER DEPOSIT	348,875	34,972	29,598	354,249
BLDG - WATER REPAIR FEE	38,645	38,037	68,114	8,568
Totals	<u>\$ 131,275,806</u>	<u>\$ 103,989,632</u>	<u>\$ 106,949,421</u>	<u>\$ 128,316,017</u>

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

CITY OF GOSHEN
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 Redevelopment Authority was organized by the City as a separate body corporate and politic and as an instrumentality of the City pursuant to state statute for the purpose of financing, constructing, and leasing local public improvements to the Redevelopment Commission of the City. A financial burden/benefit relationship exists between the City and the Redevelopment Authority. The Redevelopment Authority is reported as if it is a part of the City and is reported as Redevelopment Authority funds.

The accompanying financial statement presents the financial information for the City and the Redevelopment Authority. Although it is a legally separate entity from the City, it exists to provide services entirely or almost entirely to the City, and the Redevelopment Authority's total debt outstanding, if any, including leases, is expected to be repaid almost entirely with the resources of 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.

CITY OF GOSHEN
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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.

CITY OF GOSHEN
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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.

CITY OF GOSHEN
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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.

CITY OF GOSHEN
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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. 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.

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.

CITY OF GOSHEN
NOTES TO FINANCIAL STATEMENT
(Continued)

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

Plan Description

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

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

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 grant funds being set up for reimbursement. Reimbursements were not received by December 31, 2023.

Note 8. Redevelopment Authority

The Redevelopment Commission of the City has entered into a capital lease with the City of Goshen Redevelopment Authority (the lessor). The lessor was organized as a separate body corporate and politic and as an instrumentality of the City pursuant to state statute for the purpose of financing, constructing, and leasing local public improvements to the Redevelopment Commission of the City. The lessor has been determined to be a related-party of the City. Lease payments during the year 2023 totaled \$394,000.

Note 9. Subsequent Events

The Common Council approved the issuance of the Economic Development Revenue Bonds, Series 2023 (Ariel Project) in the amount not to exceed \$6,250,000 in September 2023. The City anticipates the issuance of the bonds to occur prior to December 31, 2024.

(This page intentionally left blank.)

OTHER INFORMATION

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

	GENERAL FUND	MVH FUND	LOCAL ROAD & STREET	MVH-Restricted	AVIATION FUND
Cash and investments - beginning	\$ 14,587,174	\$ 2,523,408	\$ 663,019	\$ 1,201,778	\$ 356,720
Receipts:					
Taxes	13,063,237	2,085,650	-	-	120,868
Licenses and permits	377,673	-	-	-	-
Intergovernmental receipts	11,512,620	1,573,477	641,478	743,269	6,339
Charges for services	1,645,609	47,643	-	-	283,401
Fines and forfeits	79,920	147	-	-	-
Utility fees	-	-	-	-	-
Other receipts	4,114,494	2,325	-	-	97,910
Total receipts	<u>30,793,553</u>	<u>3,709,242</u>	<u>641,478</u>	<u>743,269</u>	<u>508,518</u>
Disbursements:					
Personal services	19,658,460	2,060,306	-	-	87,371
Supplies	900,737	381,410	-	-	3,612
Other services and charges	5,274,646	75,014	336,714	-	202,106
Debt service - principal and interest	-	-	-	-	-
Capital outlay	980,111	434,824	-	458,353	73,334
Utility operating expenses	-	-	-	-	-
Other disbursements	152,323	11,849	-	-	-
Total disbursements	<u>26,966,277</u>	<u>2,963,403</u>	<u>336,714</u>	<u>458,353</u>	<u>366,423</u>
Excess (deficiency) of receipts over (under) disbursements	<u>3,827,276</u>	<u>745,839</u>	<u>304,764</u>	<u>284,916</u>	<u>142,095</u>
Cash and investments - ending	<u>\$ 18,414,450</u>	<u>\$ 3,269,247</u>	<u>\$ 967,783</u>	<u>\$ 1,486,694</u>	<u>\$ 498,815</u>

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

	HEALTH INSURANCE FUND	PARKING LOT	LECE FUND 1	RECORD PERPETUATION	UNSAFE BUILDING FUND
Cash and investments - beginning	\$ 265,144	\$ 5,360	\$ 18,109	\$ 237	\$ 196,142
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	61	14,536
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	6,717,269	-	-	-	-
Total receipts	6,717,269	-	-	61	14,536
Disbursements:					
Personal services	6,779,425	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	1,004
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	6,779,425	-	-	-	1,004
Excess (deficiency) of receipts over (under) disbursements	(62,156)	-	-	61	13,532
Cash and investments - ending	\$ 202,988	\$ 5,360	\$ 18,109	\$ 298	\$ 209,674

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

	PARKS AND RECREATION	RAINY DAY FUND	EDIT TAX FUND	MAJOR MOVE	CCI (CIGARETTE TAX) FUND
Cash and investments - beginning	\$ 3,158,818	\$ 2,654,517	\$ 3,932,336	\$ 4,525,574	\$ 269,060
Receipts:					
Taxes	2,889,458	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	151,631	-	3,406,860	-	62,655
Charges for services	324,981	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	206,380	-	92,560	177,292	-
Total receipts	3,572,450	-	3,499,420	177,292	62,655
Disbursements:					
Personal services	1,540,260	-	-	-	-
Supplies	182,302	-	-	-	-
Other services and charges	470,364	-	1,560,685	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	213,516	-	1,246,581	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	74,261	-	-	-	-
Total disbursements	2,480,703	-	2,807,266	-	-
Excess (deficiency) of receipts over (under) disbursements	1,091,747	-	692,154	177,292	62,655
Cash and investments - ending	\$ 4,250,565	\$ 2,654,517	\$ 4,624,490	\$ 4,702,866	\$ 331,715

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

	CUMULATIVE CAP DEVELOP	CCI FIRE STATION	CCI STORM SEWER FUND	POLICE PENSION FUND	FIRE PENSION FUND
Cash and investments - beginning	\$ 707,086	\$ 714,600	\$ 2,424,631	\$ 473,268	\$ 274,836
Receipts:					
Taxes	701,303	466,606	466,606	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	36,858	24,547	24,547	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	526,178
Utility fees	-	-	-	-	-
Other receipts	-	-	32,361	367,721	-
Total receipts	<u>738,161</u>	<u>491,153</u>	<u>523,514</u>	<u>367,721</u>	<u>526,178</u>
Disbursements:					
Personal services	-	-	-	362,452	501,277
Supplies	208,396	-	-	-	-
Other services and charges	465,008	109,436	125,194	105	210
Debt service - principal and interest	-	-	-	-	-
Capital outlay	101,922	602,236	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	<u>775,326</u>	<u>711,672</u>	<u>125,194</u>	<u>362,557</u>	<u>501,487</u>
Excess (deficiency) of receipts over (under) disbursements	<u>(37,165)</u>	<u>(220,519)</u>	<u>398,320</u>	<u>5,164</u>	<u>24,691</u>
Cash and investments - ending	<u>\$ 669,921</u>	<u>\$ 494,081</u>	<u>\$ 2,822,951</u>	<u>\$ 478,432</u>	<u>\$ 299,527</u>

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

	COURT FEES	PUBLIC SAFETY LOIT	ARP FISCAL RECOVERY FUND	PROBATION FUND	DONATION FUND
Cash and investments - beginning	\$ 54,831	\$ 875,641	\$ 6,191,349	\$ 162,596	\$ 314,134
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	3,043,798	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	54,137	-	-	76,254	-
Utility fees	-	-	-	-	-
Other receipts	100	-	-	-	102,756
Total receipts	54,237	3,043,798	-	76,254	102,756
Disbursements:					
Personal services	-	1,634,289	90,394	102,458	-
Supplies	11,480	301,361	-	-	-
Other services and charges	3,789	46,889	416,000	-	67,719
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	482,726	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	47,251	-	-	-	-
Total disbursements	62,520	2,465,265	506,394	102,458	67,719
Excess (deficiency) of receipts over (under) disbursements	(8,283)	578,533	(506,394)	(26,204)	35,037
Cash and investments - ending	\$ 46,548	\$ 1,454,174	\$ 5,684,955	\$ 136,392	\$ 349,171

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

	ECON IMPROVEMENT DISTRICT	OPIOID STTLMT UNRESTR	OPIOID STTLMT RESTR	FEDERAL STATE GRANTS	TWP FIRE SUPPORT
Cash and investments - beginning	\$ 59,753	\$ 38,438	\$ 89,688	\$ 1,173,579	\$ -
Receipts:					
Taxes	53,198	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	6,878	24,856	9,292	-
Charges for services	-	-	-	-	400,000
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	479	-	-	-	-
Total receipts	<u>53,677</u>	<u>6,878</u>	<u>24,856</u>	<u>9,292</u>	<u>400,000</u>
Disbursements:					
Personal services	-	-	-	-	100,000
Supplies	24	-	-	-	48,215
Other services and charges	60,352	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	32,858	-	-	10,844	31,506
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	1,159,268	-
Total disbursements	<u>93,234</u>	<u>-</u>	<u>-</u>	<u>1,170,112</u>	<u>179,721</u>
Excess (deficiency) of receipts over (under) disbursements	<u>(39,557)</u>	<u>6,878</u>	<u>24,856</u>	<u>(1,160,820)</u>	<u>220,279</u>
Cash and investments - ending	<u>\$ 20,196</u>	<u>\$ 45,316</u>	<u>\$ 114,544</u>	<u>\$ 12,759</u>	<u>\$ 220,279</u>

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

	POLICE GRANT FUND	2023 SHSP GRANT	PARK GIFT FUND	BEAUTIFICAT/RESTORATION
Cash and investments - beginning	\$ -	\$ -	\$ 173,622	\$ 3,448
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	60,235	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Other receipts	-	-	67,916	135
Total receipts	<u>60,235</u>	<u>-</u>	<u>67,916</u>	<u>135</u>
Disbursements:				
Personal services	-	-	-	-
Supplies	25,000	-	-	-
Other services and charges	36,135	-	45,356	-
Debt service - principal and interest	-	-	-	-
Capital outlay	19,600	29,711	-	-
Utility operating expenses	-	-	-	-
Other disbursements	-	-	-	-
Total disbursements	<u>80,735</u>	<u>29,711</u>	<u>45,356</u>	<u>-</u>
Excess (deficiency) of receipts over (under) disbursements	<u>(20,500)</u>	<u>(29,711)</u>	<u>22,560</u>	<u>135</u>
Cash and investments - ending	<u>\$ (20,500)</u>	<u>\$ (29,711)</u>	<u>\$ 196,182</u>	<u>\$ 3,583</u>

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

	RESIDENTIAL LEASE FEES	LECE2 FUND	NON-REVERT SR RELINQ	DEBT SERVICE	TIF DEBT SERVICE RESERVE
Cash and investments - beginning	\$ 6,969	\$ 67,705	\$ 400,000	\$ 86,018	\$ 217,394
Receipts:					
Taxes	-	-	-	344,830	-
Licenses and permits	80,291	-	-	-	-
Intergovernmental receipts	-	-	-	15,407	-
Charges for services	-	31,695	-	-	-
Fines and forfeits	-	7,630	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	-	-	-	-
Total receipts	80,291	39,325	-	360,237	-
Disbursements:					
Personal services	43,955	-	-	-	-
Supplies	-	15,702	-	-	-
Other services and charges	-	18,000	-	750	-
Debt service - principal and interest	-	-	-	369,950	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	43,955	33,702	-	370,700	-
Excess (deficiency) of receipts over (under) disbursements	36,336	5,623	-	(10,463)	-
Cash and investments - ending	\$ 43,305	\$ 73,328	\$ 400,000	\$ 75,555	\$ 217,394

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

	TIF BOND P & I PYMT FUND	Redevelopment Authority - 2015 LR BOND DSR	Redevelopment Authority - BOND OPERATION & RES	REDEVELOP OPERATING
Cash and investments - beginning	\$ 582,238	\$ 510,500	\$ 36,863	\$ 491,935
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	142,469
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Other receipts	817,930	10,382	428,173	168,585
Total receipts	817,930	10,382	428,173	311,054
Disbursements:				
Personal services	-	-	-	172,230
Supplies	-	-	-	-
Other services and charges	8,420	-	1,250	22,927
Debt service - principal and interest	817,205	-	-	-
Capital outlay	-	-	-	160,260
Utility operating expenses	-	-	-	-
Other disbursements	-	10,382	412,351	141
Total disbursements	825,625	10,382	413,601	355,558
Excess (deficiency) of receipts over (under) disbursements	(7,695)	-	14,572	(44,504)
Cash and investments - ending	\$ 574,543	\$ 510,500	\$ 51,435	\$ 447,431

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

	STORM WATER MANAGEMNT	CEMETERY CAPITAL IMPROV.	GENERAL IMPROVEMENT FUND	SOUTH EAST E.D. TIF
Cash and investments - beginning	\$ 1,932,559	\$ 71,524	\$ 136,746	\$ 14,663,220
Receipts:				
Taxes	-	-	-	7,391,707
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	557,856	9,082	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Other receipts	40,143	-	-	1,449,417
Total receipts	597,999	9,082	-	8,841,124
Disbursements:				
Personal services	284,215	-	-	-
Supplies	2,022	-	-	-
Other services and charges	63,347	-	-	730,994
Debt service - principal and interest	-	-	-	-
Capital outlay	56,473	-	-	6,977,324
Utility operating expenses	-	-	-	-
Other disbursements	347	-	-	817,919
Total disbursements	406,404	-	-	8,526,237
Excess (deficiency) of receipts over (under) disbursements	191,595	9,082	-	314,887
Cash and investments - ending	\$ 2,124,154	\$ 80,606	\$ 136,746	\$ 14,978,107

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

	TIF LIPPERT/DIERDORFF	EAST COLL AVE TIF	CDBG/HUD FUND	CONS RR/US 33/DT TIF
Cash and investments - beginning	\$ 404,117	\$ 184	\$ 83,900	\$ 8,237,295
Receipts:				
Taxes	210,483	3,751	-	3,525,890
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	289,236	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Other receipts	-	-	58,904	2,789,362
Total receipts	<u>210,483</u>	<u>3,751</u>	<u>348,140</u>	<u>6,315,252</u>
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	2,155	-	304,969	506,588
Debt service - principal and interest	-	-	-	-
Capital outlay	-	-	-	3,229,188
Utility operating expenses	-	-	-	-
Other disbursements	-	-	5	170,000
Total disbursements	<u>2,155</u>	<u>-</u>	<u>304,974</u>	<u>3,905,776</u>
Excess (deficiency) of receipts over (under) disbursements	<u>208,328</u>	<u>3,751</u>	<u>43,166</u>	<u>2,409,476</u>
Cash and investments - ending	<u>\$ 612,445</u>	<u>\$ 3,935</u>	<u>\$ 127,066</u>	<u>\$ 10,646,771</u>

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

	EAST COLL AVE CONST	INDIANA AVE BOND CONSTR	2021 GO BOND PROCEEDS	AVIATION FEDERAL GRANT	FIRE GRANT
Cash and investments - beginning	\$ 20,264,603	\$ 1,139,527	\$ 3,170,223	\$ -	\$ (131,413)
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	7,314	156,406
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	719,096	9,714	-	-	-
Total receipts	719,096	9,714	-	7,314	156,406
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	984,768	-	-	-	-
Capital outlay	12,802,244	1,134,960	-	7,314	34,175
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	13,787,012	1,134,960	-	7,314	34,175
Excess (deficiency) of receipts over (under) disbursements	(13,067,916)	(1,125,246)	-	-	122,231
Cash and investments - ending	\$ 7,196,687	\$ 14,281	\$ 3,170,223	\$ -	\$ (9,182)

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

	GRANT-ERRA WATER QUALITY PLAN	GRANT-2021 IDHS	2015 GOB Proceeds	BROWNFIELD REVOLV LOAN	ELECTRIC UTILITY SALE
Cash and investments - beginning	\$ -	\$ -	\$ 849,472	\$ 497,230	\$ 2,656,389
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	54,904	172,783	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	-	-	170,000	104,066
Total receipts	54,904	172,783	-	170,000	104,066
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	54,903	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	172,783	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	54,903	172,783	-	-	-
Excess (deficiency) of receipts over (under) disbursements	1	-	-	170,000	104,066
Cash and investments - ending	\$ 1	\$ -	\$ 849,472	\$ 667,230	\$ 2,760,455

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

	CITY COURT CASHBOOK	OLD PY UTILITY	OAKRIDGE CEMETERY ENDOW.	VIOLETT CEMETERY ENDOWMNT	W. GOSHEN CEMETERY ENDOW.
Cash and investments - beginning	\$ 212,269	\$ 25,759	\$ 26,453	\$ 86,592	\$ 20,800
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	454,002	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	3	-	1,036	3,392	815
Total receipts	454,005	-	1,036	3,392	815
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	483,685	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	25,759	-	-	-
Total disbursements	483,685	25,759	-	-	-
Excess (deficiency) of receipts over (under) disbursements	(29,680)	(25,759)	1,036	3,392	815
Cash and investments - ending	\$ 182,589	\$ -	\$ 27,489	\$ 89,984	\$ 21,615

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

	CEMETERY PERMANENT FUND	BEAUTIFICATN\RESTORATION	MILLRACE TRUST FUND	CITY COURT TRUST FUND
Cash and investments - beginning	\$ 149,488	\$ 13,582	\$ 52,243	\$ 12,515
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	9,082	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Other receipts	-	532	2,047	1
Total receipts	9,082	532	2,047	1
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	9,082	532	2,047	1
Cash and investments - ending	\$ 158,570	\$ 14,114	\$ 54,290	\$ 12,516

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

	SEWER OPERATING FUND	SEWER BOND AND INTEREST	SEWER DEPRECIATION	SEWER CONSTRUCTION FUND
Cash and investments - beginning	\$ 1,277,312	\$ 5,560,843	\$ 8,839,389	\$ 2,446,827
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	11,260,298	-	-	-
Other receipts	<u>706,608</u>	<u>4,491,494</u>	<u>1,588,376</u>	<u>68,182</u>
Total receipts	<u>11,966,906</u>	<u>4,491,494</u>	<u>1,588,376</u>	<u>68,182</u>
Disbursements:				
Personal services	1,561,479	-	-	-
Supplies	-	-	-	-
Other services and charges	-	-	-	-
Debt service - principal and interest	-	4,014,975	-	-
Capital outlay	-	-	-	728,058
Utility operating expenses	4,122,551	-	-	-
Other disbursements	<u>5,947,950</u>	<u>-</u>	<u>1,159,508</u>	<u>854,769</u>
Total disbursements	<u>11,631,980</u>	<u>4,014,975</u>	<u>1,159,508</u>	<u>1,582,827</u>
Excess (deficiency) of receipts over (under) disbursements	<u>334,926</u>	<u>476,519</u>	<u>428,868</u>	<u>(1,514,645)</u>
Cash and investments - ending	<u>\$ 1,612,238</u>	<u>\$ 6,037,362</u>	<u>\$ 9,268,257</u>	<u>\$ 932,182</u>

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

	SEWER CUSTOMER DEPOSIT	BLDG. SEWER REPAIR FEE	WATER OPERATING FUND	WATER DEPRECIATION
Cash and investments - beginning	\$ 365,951	\$ 19,262	\$ 1,197,460	\$ 4,582,473
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	81,314	5,793,008	-
Other receipts	36,110	-	657,672	1,540,686
Total receipts	36,110	81,314	6,450,680	1,540,686
Disbursements:				
Personal services	-	-	1,050,088	-
Supplies	-	-	-	-
Other services and charges	-	-	46,805	-
Debt service - principal and interest	-	-	-	-
Capital outlay	-	-	-	-
Utility operating expenses	-	77,439	2,840,092	-
Other disbursements	31,280	-	2,009,097	424,177
Total disbursements	31,280	77,439	5,946,082	424,177
Excess (deficiency) of receipts over (under) disbursements	4,830	3,875	504,598	1,116,509
Cash and investments - ending	\$ 370,781	\$ 23,137	\$ 1,702,058	\$ 5,698,982

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

	WATER BOND & INTEREST	WATER CUSTOMER DEPOSIT	BLDG - WATER REPAIR FEE	Totals
Cash and investments - beginning	\$ 1,534,974	\$ 348,875	\$ 38,645	\$ 131,275,806
Receipts:				
Taxes	-	-	-	31,323,587
Licenses and permits	-	-	-	457,964
Intergovernmental receipts	-	-	-	22,025,390
Charges for services	-	-	-	3,466,415
Fines and forfeits	-	-	-	1,198,268
Utility fees	-	-	26,037	17,160,657
Other receipts	467,955	34,972	12,000	28,357,351
Total receipts	467,955	34,972	38,037	103,989,632
Disbursements:				
Personal services	-	-	-	36,028,659
Supplies	-	-	-	2,080,261
Other services and charges	-	-	-	11,541,519
Debt service - principal and interest	644,752	-	-	6,831,650
Capital outlay	-	-	-	30,020,901
Utility operating expenses	-	-	68,114	7,108,196
Other disbursements	-	29,598	-	13,338,235
Total disbursements	644,752	29,598	68,114	106,949,421
Excess (deficiency) of receipts over (under) disbursements	(176,797)	5,374	(30,077)	(2,959,789)
Cash and investments - ending	\$ 1,358,177	\$ 354,249	\$ 8,568	\$ 128,316,017

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

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ 13,053	\$ -
Wastewater	181,755	1,032,355
Water	<u>149,724</u>	<u>638,633</u>
Totals	<u>\$ 344,532</u>	<u>\$ 1,670,988</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities: City of Goshen Redevelopment Authority	LEASE RENTAL REFUNDING BONDS OF 2015	\$ 386,000	06/19/15	01/01/28
Water: US BANCORP	2021 VACTOR TRUCK	<u>83,246</u>	09/15/21	01/09/26
Total of annual lease payments		<u>\$ 469,246</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal Due Within One Year
Governmental activities:			
General obligation bonds	GENERAL OBLIGATION BONDS OF 2021	\$ 2,510,000	\$ 320,000
Revenue bonds	ECONOMIC DEVELOPMENT REVENUE BONDS OF 2022 (COLLEGE AVE)	24,084,000	-
Revenue bonds	Redevelopment District Refunding Bonds of 2015	845,000	420,000
Revenue bonds	TAXABLE ECONOMIC DEVELOPMENT REVENUE BONDS OF 2022 (INDIANA AVE)	2,320,000	-
Notes and Loans Payable	AVIATION MORTGAGE	<u>104,100</u>	<u>15,031</u>
Total governmental activities		<u>29,863,100</u>	<u>755,031</u>
Wastewater:			
Revenue bonds	Sewage Works Refunding Revenue Bonds of 2020	15,965,000	1,880,000
Revenue bonds	Sewage Works Revenue Bonds of 2010 Series B	207,000	30,000
Revenue bonds	Sewage Works Revenue Bonds of 2010 Series C	352,000	45,000
Revenue bonds	Sewage Works Revenue Bonds of 2020	<u>21,955,000</u>	<u>1,055,000</u>
Total Wastewater		<u>38,479,000</u>	<u>3,010,000</u>
Water:			
Revenue bonds	Waterworks Revenue Bonds of 2016	<u>4,520,000</u>	<u>322,000</u>
Redevelopment Authority:			
Revenue bonds	Economic Development Lease Rental Refunding Bonds of 2015	<u>3,140,000</u>	<u>300,000</u>
Totals		<u>\$ 76,002,100</u>	<u>\$ 4,387,031</u>

CITY OF GOSHEN
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	\$ 32,313,326
Infrastructure	139,180,905
Buildings	15,167,434
Improvements other than buildings	25,289,360
Machinery, equipment, and vehicles	20,860,041
Construction in progress	22,498,539
Books and other	<u>265,979</u>
Total governmental activities	<u>255,575,584</u>
Wastewater:	
Land	729,264
Buildings	1,150,278
Improvements other than buildings	40,761,882
Machinery, equipment, and vehicles	50,425,811
Construction in progress	<u>827,628</u>
Total Wastewater	<u>93,894,863</u>
Water:	
Land	56,950
Buildings	7,556,658
Improvements other than buildings	26,017,188
Machinery, equipment, and vehicles	3,080,856
Construction in progress	<u>1,232,033</u>
Total Water	<u>37,943,685</u>
Total capital assets	<u>\$ 387,414,132</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/>.