

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF LAWRENCE

MARION COUNTY, INDIANA

January 1, 2023 to December 31, 2023



FILED

08/28/2024

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
City Controller	Tyler Douthit Humphrey Nagila	01-01-23 to 12-31-23 01-01-24 to 12-31-24
Mayor	Steve Collier Deborah Whitfield	01-01-23 to 12-31-23 01-01-24 to 12-31-24
President of the Board of Public Works	Doug Reeser James Perron	01-01-23 to 12-31-23 01-01-24 to 12-31-24
President of the Common Council	William Tyrrell Giles Betty Robinson	01-01-23 to 12-31-23 01-01-24 to 12-31-24
President of the Utility Service Board	Steve Hall Tracy Boyd	01-01-23 to 12-31-23 01-01-24 to 12-31-24



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF LAWRENCE, MARION 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 Lawrence (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 and Schedule of Leases and Debt, as listed in the Table of Contents, but does not include the basic financial statement and our auditor's report thereon. Our opinions on the basic financial statement do not cover the other information, and we do not express an opinion or any form of assurance thereon.

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated August 15, 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 15, 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 LAWRENCE
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2023

Fund	Cash and Investments			Cash and Investments 12-31-23
	01-01-23	Receipts	Disbursements	
General	\$ 5,842,854	\$ 26,146,441	\$ 24,509,036	\$ 7,480,259
Motor Vehicle Highway	1,576,094	3,002,720	2,332,826	2,245,988
Local Road And Street	1,173,024	920,266	808,597	1,284,693
Motor Vehicle Highway Restricted	1,755,290	1,063,105	258,546	2,559,849
Park Nonreverting Operating	164,431	164,490	58,717	270,204
Emergency Medical Services/Ambulance	1,201,991	2,198,787	2,759,906	640,872
Animal Shelter	2,000	-	-	2,000
Law Enforcement Continuing Ed	183,022	62,596	61,299	184,319
Deferral Program	59,738	7,911	5,993	61,656
Parks & Recreation Cust Dep Fund	8,866	18,500	17,238	10,128
Opioid Settlement Unrestricted	12,901	1,569	-	14,470
Opioid Settlement Restricted	53,129	83,474	-	136,603
Hazardous Materials	17,235	440	367	17,308
Federal Revenue Sharing Trust	110,648	1,693	58,409	53,932
Redevelopment Cap Monarch TIF	1,222,214	660,563	791,000	1,091,777
Redevelopment Capital	1,270,732	831,278	1,089,858	1,012,152
Redevelopment Bond Proceeds	2,062,548	-	261,672	1,800,876
Cumulative Capital Improvement	496,523	510,350	495,809	511,064
Ft. Harrison Reuse Authority	1,704,196	5,597,676	4,504,798	2,797,074
Self Funding Insurance	2,670,454	3,401,680	4,033,909	2,038,225
Payroll Fund	-	28,165,806	28,165,806	-
Police Pension	243,652	358,663	408,699	193,616
Redevelopment Debt Reserve	185,778	-	-	185,778
Federal Grant Fund	(48,515)	100,779	45,877	6,387
COIT Special Distribution	1	-	-	1
Administrative Services	320,911	1,890,200	2,253,985	(42,874)
Technology Services	198,858	1,040,685	1,316,131	(76,588)
Levy Excess	11,119	-	-	11,119
Meyer Plastics TIF	106,940	191,544	182,888	115,596
Garage	55,058	554,898	651,444	(41,488)
COVID-19 American Rescue Plan	8,681,795	-	1,134,984	7,546,811
Post Employment Benefits - other	1,000,000	327	331,221	669,106
Redevelopment Debt Reserve "22	250,000	-	-	250,000
Donations	172,983	60,643	167,909	65,717
State Grant	(65,368)	2,606,078	2,154,665	386,045
Local Govt Grant # 1	4,112	-	-	4,112
LOIT-Public Safety	688,183	4,041,125	3,705,072	1,024,236
Park Building Debt	13,727	-	-	13,727
Park Debt - 1998	499	-	-	499
Fire Debt (Stn 2 - Training Ctr)	103,114	96,909	188,000	12,023
Municipal Building Corp Debt	103,307	670,371	612,200	161,478
Transportation Bond (Proceeds)	84,981	-	-	84,981
Sewer Bond Proceeds	19,745,403	-	1,472,859	18,272,544
Wastewater Utility-Operating	1,008,889	12,142,684	12,151,573	1,000,000
Wastewater Util-Bond And Interest	1,462	2,039,304	1,849,763	191,003
Sewer Capital Improvement Fund	1,132,210	2,516,828	2,945,572	703,466
Wastewater Utility-Debt Reserve	869,344	288,340	-	1,157,684
2017 Water SRF Bond & Interest	161,069	538,419	70,630	628,858
Water 2017 SRF Loan Fund	38	-	-	38
Water Utility Bond Proceeds	1,680,292	-	1,680,292	-
Water Bond and Interest Sinking	500	1,381,795	1,193,898	188,397
Water Utility-Operating	1,004,067	12,433,863	12,437,930	1,000,000
Water Capital Improvement Fund	6,624,496	5,930,712	5,937,063	6,618,145
Water Utility-Debt Reserve	542,592	26,663	-	569,255
Stormwater Fund	3,360,553	1,098,058	2,406,858	2,051,753
Totals	<u>\$ 69,829,940</u>	<u>\$ 122,848,233</u>	<u>\$ 125,513,299</u>	<u>\$ 67,164,874</u>

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

CITY OF LAWRENCE
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 LAWRENCE
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 LAWRENCE
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 LAWRENCE
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 LAWRENCE
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. 1977 Police Officers' and Firefighters' Pension and Disability Fund

Plan Description

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

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

CITY OF LAWRENCE
NOTES TO FINANCIAL STATEMENT
(Continued)

Financial Report

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

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

Contributions

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

Note 7. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. This is a result of fund disbursements exceeding receipts.

Note 8. Holding Corporations

The City has entered into a capital lease with the Lawrence Municipal Building 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 \$611,000.

The City has entered into a capital lease with the Lawrence Fire Station Building 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 \$188,000.

Note 9. Other Postemployment Benefits

The City provides two separate types of post-employment benefits based on the nature of the former employee's retirement. These benefits pose a liability to the City for this year and in future years. Information regarding these benefits can be obtained by contacting the City.

OTHER INFORMATION

CITY OF LAWRENCE
 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	Motor Vehicle Highway Restricted	Park Nonreverting Operating	Emergency Medical Services/Ambulance
Cash and investments - beginning	\$ 5,842,854	\$ 1,576,094	\$ 1,173,024	\$ 1,755,290	\$ 164,431	\$ 1,201,991
Receipts:						
Taxes	11,339,119	-	-	-	-	-
Licenses and permits	583,062	1,104,020	-	-	-	-
Intergovernmental receipts	9,500,046	1,898,667	920,266	1,063,105	-	-
Charges for services	3,535,473	-	-	-	160,716	2,173,787
Fines and forfeits	268,462	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	920,279	33	-	-	3,774	25,000
Total receipts	26,146,441	3,002,720	920,266	1,063,105	164,490	2,198,787
Disbursements:						
Personal services	17,480,967	801,039	-	-	-	1,693,376
Supplies	313,995	537,358	-	139,266	3,764	124,401
Other services and charges	6,083,770	632,528	418,315	119,280	54,953	421,827
Debt service - principal and interest	383,932	209,590	390,282	-	-	504,822
Capital outlay	246,372	152,311	-	-	-	15,480
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	24,509,036	2,332,826	808,597	258,546	58,717	2,759,906
Excess (deficiency) of receipts over (under) disbursements	1,637,405	669,894	111,669	804,559	105,773	(561,119)
Cash and investments - ending	\$ 7,480,259	\$ 2,245,988	\$ 1,284,693	\$ 2,559,849	\$ 270,204	\$ 640,872

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

	Animal Shelter	Law Enforcement Continuing Ed	Deferral Program	Parks & Recreation Cust Dep Fund	Opioid Settlement Unrestricted	Opioid Settlement Restricted
Cash and investments - beginning	\$ 2,000	\$ 183,022	\$ 59,738	\$ 8,866	\$ 12,901	\$ 53,129
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	1,569	83,474
Charges for services	-	60,144	-	18,500	-	-
Fines and forfeits	-	2,452	7,911	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-
Total receipts	-	62,596	7,911	18,500	1,569	83,474
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	18,233	5,993	-	-	-
Other services and charges	-	43,066	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	17,238	-	-
Total disbursements	-	61,299	5,993	17,238	-	-
Excess (deficiency) of receipts over (under) disbursements	-	1,297	1,918	1,262	1,569	83,474
Cash and investments - ending	\$ 2,000	\$ 184,319	\$ 61,656	\$ 10,128	\$ 14,470	\$ 136,603

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

	Hazardous Materials	Federal Revenue Sharing Trust	Redevelopment Cap Monarch TIF	Redevelopment Capital	Redevelopment Bond Proceeds	Cumulative Capital Improvement
Cash and investments - beginning	\$ 17,235	\$ 110,648	\$ 1,222,214	\$ 1,270,732	\$ 2,062,548	\$ 496,523
Receipts:						
Taxes	-	-	649,215	552,423	-	467,782
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	1,693	-	-	-	42,568
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	440	-	11,348	278,855	-	-
Total receipts	<u>440</u>	<u>1,693</u>	<u>660,563</u>	<u>831,278</u>	<u>-</u>	<u>510,350</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	367	5,713	-	-	-	-
Other services and charges	-	24,576	-	796,138	261,672	18,230
Debt service - principal and interest	-	-	790,000	293,720	-	418,854
Capital outlay	-	28,120	-	-	-	58,725
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	1,000	-	-	-
Total disbursements	<u>367</u>	<u>58,409</u>	<u>791,000</u>	<u>1,089,858</u>	<u>261,672</u>	<u>495,809</u>
Excess (deficiency) of receipts over (under) disbursements	<u>73</u>	<u>(56,716)</u>	<u>(130,437)</u>	<u>(258,580)</u>	<u>(261,672)</u>	<u>14,541</u>
Cash and investments - ending	<u>\$ 17,308</u>	<u>\$ 53,932</u>	<u>\$ 1,091,777</u>	<u>\$ 1,012,152</u>	<u>\$ 1,800,876</u>	<u>\$ 511,064</u>

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

	Ft. Harrison Reuse Authority	Self Funding Insurance	Payroll Fund	Police Pension	Redevelopment Debt Reserve	Federal Grant Fund
Cash and investments - beginning	\$ 1,704,196	\$ 2,670,454	\$ -	\$ 243,652	\$ 185,778	\$ (48,515)
Receipts:						
Taxes	5,597,676	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	100,779
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	3,401,680	28,165,806	358,663	-	-
Total receipts	5,597,676	3,401,680	28,165,806	358,663	-	100,779
Disbursements:						
Personal services	-	-	28,165,806	408,699	-	-
Supplies	-	12,500	-	-	-	29,188
Other services and charges	4,504,798	4,021,409	-	-	-	16,689
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	4,504,798	4,033,909	28,165,806	408,699	-	45,877
Excess (deficiency) of receipts over (under) disbursements	1,092,878	(632,229)	-	(50,036)	-	54,902
Cash and investments - ending	\$ 2,797,074	\$ 2,038,225	\$ -	\$ 193,616	\$ 185,778	\$ 6,387

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

	COIT Special Distribution	Administrative Services	Technology Services	Levy Excess	Meyer Plastics TIF	Garage
Cash and investments - beginning	\$ 1	\$ 320,911	\$ 198,858	\$ 11,119	\$ 106,940	\$ 55,058
Receipts:						
Taxes	-	-	-	-	191,544	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	1,890,200	1,040,685	-	-	488,569
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	-	-	-	-	66,329
Total receipts	-	1,890,200	1,040,685	-	191,544	554,898
Disbursements:						
Personal services	-	1,136,863	413	-	-	230,917
Supplies	-	7,578	12,381	-	-	61,244
Other services and charges	-	726,803	1,226,387	-	-	327,369
Debt service - principal and interest	-	377,692	-	-	179,888	31,914
Capital outlay	-	4,999	76,950	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	50	-	-	3,000	-
Total disbursements	-	2,253,985	1,316,131	-	182,888	651,444
Excess (deficiency) of receipts over (under) disbursements	-	(363,785)	(275,446)	-	8,656	(96,546)
Cash and investments - ending	\$ 1	\$ (42,874)	\$ (76,588)	\$ 11,119	\$ 115,596	\$ (41,488)

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

	COVID-19 American Rescue Plan	Post Employment Benefits - other	Redevelopment Debt Reserve "22	Donations	State Grant	Local Govt Grant # 1
Cash and investments - beginning	\$ 8,681,795	\$ 1,000,000	\$ 250,000	\$ 172,983	\$ (65,368)	\$ 4,112
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	2,606,078	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	327	-	60,643	-	-
Total receipts	-	327	-	60,643	2,606,078	-
Disbursements:						
Personal services	-	331,221	-	-	-	-
Supplies	1,096	-	-	19,195	-	-
Other services and charges	1,133,888	-	-	147,109	2,121,090	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	1,605	33,575	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	1,134,984	331,221	-	167,909	2,154,665	-
Excess (deficiency) of receipts over (under) disbursements	(1,134,984)	(330,894)	-	(107,266)	451,413	-
Cash and investments - ending	\$ 7,546,811	\$ 669,106	\$ 250,000	\$ 65,717	\$ 386,045	\$ 4,112

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

	LOIT-Public Safety	Park Building Debt	Park Debt - 1998	Fire Debt (Stn 2 - Training Ctr)	Municipal Building Corp Debt	Transportation Bond (Proceeds)
Cash and investments - beginning	\$ 688,183	\$ 13,727	\$ 499	\$ 103,114	\$ 103,307	\$ 84,981
Receipts:						
Taxes	-	-	-	89,814	621,215	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	3,920,176	-	-	7,095	49,156	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	120,949	-	-	-	-	-
Total receipts	4,041,125	-	-	96,909	670,371	-
Disbursements:						
Personal services	2,572,560	-	-	-	-	-
Supplies	419,513	-	-	-	-	-
Other services and charges	673,215	-	-	-	-	-
Debt service - principal and interest	-	-	-	188,000	612,200	-
Capital outlay	39,784	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	3,705,072	-	-	188,000	612,200	-
Excess (deficiency) of receipts over (under) disbursements	336,053	-	-	(91,091)	58,171	-
Cash and investments - ending	\$ 1,024,236	\$ 13,727	\$ 499	\$ 12,023	\$ 161,478	\$ 84,981

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

	Sewer Bond Proceeds	Wastewater Utility-Operating	Wastewater Util-Bond And Interest	Sewer Capital Improvement Fund	Wastewater Utility-Debt Reserve
Cash and investments - beginning	\$ 19,745,403	\$ 1,008,889	\$ 1,462	\$ 1,132,210	\$ 869,344
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	12,047,734	-	-	-
Penalties	-	-	-	-	-
Other receipts	-	94,950	2,039,304	2,516,828	288,340
Total receipts	-	12,142,684	2,039,304	2,516,828	288,340
Disbursements:					
Personal services	-	1,414,127	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	113,795	-	-	-
Debt service - principal and interest	-	-	1,847,363	172,321	-
Capital outlay	-	-	-	-	-
Utility operating expenses	1,472,769	5,898,179	-	737,292	-
Other disbursements	90	4,725,472	2,400	2,035,959	-
Total disbursements	1,472,859	12,151,573	1,849,763	2,945,572	-
Excess (deficiency) of receipts over (under) disbursements	(1,472,859)	(8,889)	189,541	(428,744)	288,340
Cash and investments - ending	\$ 18,272,544	\$ 1,000,000	\$ 191,003	\$ 703,466	\$ 1,157,684

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

	2017 Water SRF Bond & Interest	Water 2017 SRF Loan Fund	Water Utility Bond Proceeds	Water Bond and Interest Sinking	Water Utility-Operating
Cash and investments - beginning	\$ 161,069	\$ 38	\$ 1,680,292	\$ 500	\$ 1,004,067
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	12,239,545
Penalties	-	-	-	-	194,318
Other receipts	538,419	-	-	1,381,795	-
Total receipts	538,419	-	-	1,381,795	12,433,863
Disbursements:					
Personal services	-	-	-	-	2,101,321
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	125,812
Debt service - principal and interest	70,630	-	-	1,193,898	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	1,680,292	-	2,445,464
Other disbursements	-	-	-	-	7,765,333
Total disbursements	70,630	-	1,680,292	1,193,898	12,437,930
Excess (deficiency) of receipts over (under) disbursements	467,789	-	(1,680,292)	187,897	(4,067)
Cash and investments - ending	\$ 628,858	\$ 38	\$ -	\$ 188,397	\$ 1,000,000

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

	Water Capital Improvement Fund	Water Utility-Debt Reserve	Stormwater Fund	Totals
Cash and investments - beginning	\$ 6,624,496	\$ 542,592	\$ 3,360,553	\$ 69,829,940
Receipts:				
Taxes	-	-	-	19,508,788
Licenses and permits	-	-	-	1,687,082
Intergovernmental receipts	-	-	-	20,194,672
Charges for services	-	-	-	9,368,074
Fines and forfeits	-	-	-	278,825
Utility fees	-	-	1,098,058	25,385,337
Penalties	-	-	-	194,318
Other receipts	5,930,712	26,663	-	46,231,137
Total receipts	<u>5,930,712</u>	<u>26,663</u>	<u>1,098,058</u>	<u>122,848,233</u>
Disbursements:				
Personal services	-	-	-	56,337,309
Supplies	-	-	-	1,711,785
Other services and charges	-	-	-	24,012,719
Debt service - principal and interest	75,794	-	392,552	8,133,452
Capital outlay	-	-	4,202	662,123
Utility operating expenses	5,861,269	-	2,010,104	20,105,369
Other disbursements	-	-	-	14,550,542
Total disbursements	<u>5,937,063</u>	<u>-</u>	<u>2,406,858</u>	<u>125,513,299</u>
Excess (deficiency) of receipts over (under) disbursements	<u>(6,351)</u>	<u>26,663</u>	<u>(1,308,800)</u>	<u>(2,665,066)</u>
Cash and investments - ending	<u>\$ 6,618,145</u>	<u>\$ 569,255</u>	<u>\$ 2,051,753</u>	<u>\$ 67,164,874</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Regions Equipment Finance	Schedule 19 - Parks Maintenance Vehicle	\$ 5,866	09/18/19	06/19/25
Regions Equipment Finance	Schedule 26 - 2020 Salt Truck	27,584	09/23/20	07/09/27
Regions Equipment Finance	Schedule 21 - Police Vehicles	115,108	05/13/20	05/06/25
Regions Equipment Finance	Schedule 1C - Police Vehicles	64,756	07/07/22	07/15/27
Regions Equipment Finance	Schedule 7 - 2018 Salt Truck	22,308	12/19/17	12/19/24
Regions Equipment Finance	Schedule 28 - Police Vehicles	64,757	09/16/21	05/06/26
Regions Equipment Finance	Schedule 12 - Street Sweeper	47,869	07/09/18	07/09/25
Regions Equipment Finance	Schedule 25 - EMS Vehicles	19,985	09/14/20	06/07/25
Regions Equipment Finance	Schedule 16 - Pierce Engine	91,299	03/08/19	12/13/25
Regions Equipment Finance	Schedule 17 - Police Vehicles	62,473	05/29/19	05/06/24
Regions Equipment Finance	Schedule 18 - Fire Air Refill Stations	17,594	08/01/19	06/13/29
Regions Equipment Finance	Schedule 30 - Fire Vehicles	36,904	11/19/21	12/13/26
Regions Equipment Finance	Schedule 29 - Garage Equipment	16,232	10/04/21	07/15/25
Regions Equipment Finance	Schedule 20 - SCBA	65,702	02/11/20	12/13/29
Regions Equipment Finance	Schedule 23 - Ambulance	53,811	07/17/20	12/07/25
Regions Equipment Finance	Schedule 27 - Pumper Truck	63,515	10/23/20	06/13/30
Lawrence Municipal Building Corporation	Construction of new police station	909,500	10/15/20	08/15/40
Lawrence Fire Station Building Corporation	Construction of new fire station	<u>623,000</u>	03/10/22	02/15/42
Total governmental activities		<u>2,308,263</u>		
Wastewater:				
Regions Equipment Finance	Schedule 6 - Vactor	49,206	12/19/17	12/19/24
Regions Equipment Finance	Schedule 22 - Crane Truck	<u>23,446</u>	07/01/20	06/19/25
Total Wastewater		<u>72,652</u>		
Total of annual lease payments		<u>\$ 2,380,915</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal Due Within One Year
Governmental activities:			
Revenue bonds	City of Lawrence Redevelopment District Bonds Series 2011	\$ 510,000	\$ 160,000
Revenue bonds	City of Lawrence Redevelopment District Bonds Series 2021	2,500,000	-
Revenue bonds	City of Lawrence Redevelopment District Tax Increment Revenue Capital Appreciation Bonds Series 2008	2,015,420	269,394
Revenue bonds	City of Lawrence Transportation Refunding Revenue Bond Series 2014	385,000	385,000
Revenue bonds	Taxable Economic Development Tax Increment Revenue Bonds Series 2018 (Meyer Plastics Project)	<u>2,100,000</u>	<u>63,000</u>
Total governmental activities		<u>7,510,420</u>	<u>877,394</u>
Wastewater:			
Revenue bonds	Sewage Works Refunding Revenue Bonds Series 2015	815,000	195,000
Revenue bonds	Sewage Works Revenue Bonds Series 2009 A (Issued by the Indiana State Revolving Fund Loan Program)	1,289,696	179,327
Revenue bonds	Sewage Works Revenue Bonds Series 2009 B (Issued by the Indiana Bond Bank)	1,799,910	215,000
Revenue bonds	Sewage Works Revenue Bonds Series 2022	20,000,000	135,000
Revenue bonds	Sewage Works Taxable Revenue Bonds Series 2009 C (Issued by the Indiana Bond Bank)	<u>40,000</u>	<u>40,000</u>
Total Wastewater		<u>23,944,606</u>	<u>764,327</u>
Water:			
Revenue bonds	Taxable Waterworks Refunding Revenue Bonds Series 2017B	1,320,000	405,000
Revenue bonds	Waterworks Refunding Revenue Bonds Series 2017A	2,550,000	450,000
Revenue bonds	Waterworks Revenue Bonds Series 2017	6,754,000	387,000
Revenue bonds	Waterworks Revenue Bonds Series 2020	<u>12,395,000</u>	<u>-</u>
Total Water		<u>23,019,000</u>	<u>1,242,000</u>
Totals		<u>\$ 54,474,026</u>	<u>\$ 2,883,721</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/>.