

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF WEST LAFAYETTE

TIPPECANOE COUNTY, INDIANA

January 1, 2020 to December 31, 2020



FILED

12/03/2021

TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials	2
Independent Auditor's Report	3-4
Financial Statement and Accompanying Notes:	
Statement of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	6
Notes to Financial Statement	7-13
Other Information - Unaudited:	
Combining Schedule of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	16-27
Schedule of Payables and Receivables	28
Schedule of Leases and Debt	29
Schedule of Capital Assets.....	30
Other Reports.....	31

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
City Controller	Peter L. Gray	01-01-20 to 12-31-21
City Clerk	Sana G. Booker	01-01-20 to 12-31-21
Mayor	John R. Dennis	01-01-20 to 12-31-21
President of the Board of Public Works and Safety	Sana G. Booker	01-01-20 to 12-31-21
President of the Common Council	Peter Bunder	01-01-20 to 12-31-21
Utility Office Manager	David Henderson	01-01-20 to 12-31-21



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF WEST LAFAYETTE, TIPPECANOE COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the City of West Lafayette (City), which comprises the financial position and results of operations for the year ended December 31, 2020, and the related notes to the financial statement as listed in the Table of Contents.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this 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 Responsibility

Our responsibility is to express an opinion on this financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the City's preparation and fair presentation of the financial statement 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, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Basis for 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.

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 Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statement referred to above does not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position and results of operations of the City for the year ended December 31, 2020.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position and results of operations of the City for the year ended December 31, 2020, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.


Other Matters

Other Information

Our audit was conducted for the purpose of forming an opinion on the City's financial statement. 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, are presented for additional analysis and are not required parts of the financial statement. They have not been subjected to the auditing procedures applied by us in the audit of the financial statement, and, accordingly, we express no opinion on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated November 18, 2021, on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, 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.


Paul D. Joyce, CPA
State Examiner

November 18, 2021

FINANCIAL STATEMENT AND ACCOMPANYING NOTES

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.

CITY OF WEST LAFAYETTE
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2020

Fund	Cash and Investments 01-01-20	Receipts	Disbursements	Cash and Investments 12-31-20
General	\$ 2,116,778	\$ 16,457,700	\$ 14,781,998	\$ 3,792,480
Motor Vehicle Highway	5,462,725	4,902,792	4,527,404	5,838,113
Local Road And Street	1,249,807	565,869	256,283	1,559,393
MVH Restricted	813,595	800,019	385,687	1,227,927
Law Enforcement Continuing Ed	17,300	16,277	8,389	25,188
Clerk's Record Perpetuation	3,749	168	-	3,917
Fire Fighting	12,633	36	1,031	11,638
Rainy Day	370,915	1,960	-	372,875
Certified Technology Park	131,849	697	-	132,546
Cumulative Capital Development	620,344	562,746	490,059	693,031
Cumulative Building & Firefighting Equipment	31,193	28,581	40,349	19,425
Co Economic Development Income Tax	3,193,043	2,719,409	1,790,970	4,121,482
Cumulative Capital Improvement	-	91,088	-	91,088
Self Insurance Fund	(914)	27,035	26,121	-
Police Pension	80,427	975,908	947,443	108,892
Fire Pension	102,475	777,841	749,974	130,342
CARES-IFA	-	1,567,294	1,567,294	-
Public Safety LIT	-	974,660	282,663	691,997
Sales Tax	2,986	10,617	12,578	1,025
Rental Housing Inspection	36,287	352,058	223,508	164,837
Levee/Village Allocation	6,591,172	8,258,278	5,335,201	9,514,249
WL Building Corp 2011 Bonds	238,832	449,243	447,748	240,327
Payroll Fund	315,624	7,198,732	7,392,638	121,718
KCB Allocation	3,784,095	32,499,036	32,295,947	3,987,184
State Court User Fee	-	3,470	3,470	-
Community Events NRG	5,070	1,246	1,216	5,100
Metro FiberNet Bond	59,172	112,398	115,115	56,455
Metro FiberNet Allocation	-	112,335	112,335	-
US 231 N	502,652	411,515	12,391	901,776
US 231 Purdue	95,213	553,043	465,000	183,256
Sag Capital	62,966	160	-	63,126
KCB Capital	110	-	-	110
LV Capital	160	-	-	160
Community Crossings	504,094	2,593	20,812	485,875
Police Asset Forfeiture	20,974	158	158	20,974
Public Arts Team	322	1	-	323
CHIPS-Community Historic Project Support	20,079	261	-	20,340
Newman Road Joint Board	10,103,676	47,306	7,399,901	2,751,081
Restricted Donations	837	3	-	840
Community Development Block Grant	-	550,212	667,611	(117,399)
Police Project - Operating Grants	9,717	1,936	1,654	9,999
Public Safety	25,735	50,483	16,648	59,570
Police Unclaimed Property	13,138	858	-	13,996
Fire Safety	4,907	5,029	5,014	4,922
Lindberg/McCormick Road Improvement	72,220	218	-	72,438
Parks Nonreverting Operating	350,256	183,675	194,286	339,645
Wabash Heritage Trail	8,760	26	-	8,786
Parks Nonreverting Gift	427,325	63,881	260,235	230,971
Celery Bog Park	18,586	1,493	1,249	18,830
Parks and Recreation	402,129	1,647,577	1,858,733	190,973
Court Credit Card Fee	97	101	122	76
Online Convenience Fee	27,286	22,804	24,858	25,232
Sagamore Parkway TIF	1,248,973	849,712	715,559	1,383,126
Fuel Purchasing Internal Service Fund	8,974	208,420	201,700	15,694
City Court Trust	3,266	53,237	51,330	5,173
City Court User Fee - LECE	24,693	173	7	24,859
WW 13 Refunding Bond & Interest	511,148	738,935	1,025,714	224,369
WW 14 PRV Bond & Interest	130,035	323,552	325,686	127,901
WW 14 Refunding Bond & Interest	338,177	1,205,901	889,878	654,200
WW SRF Bond & Interest	264,798	447,568	446,795	265,571
WW Stormwater Revenue	3,422,541	1,496,716	564,445	4,354,812
WW 2016 Bond and Interest	297,567	1,360,193	1,346,650	311,110
WW 16 Construction Fund	343,146	859	750	343,255
WW 16 BAN Construction Fund	204,855	514	-	205,369
WW 2017 Refunding Bond and Interest	312,193	834,344	828,425	318,112
Wastewater Utility - Operating	964,904	11,528,375	11,115,518	1,377,761
WW SRF Debt Service Reserve	5,099,525	91,734	-	5,191,259
Wastewater Utility - Improvement	1,354,432	217,585	753,497	818,520
Wellness Center	-	4,377	1,701	2,676
Totals	\$ 52,439,623	\$ 102,373,021	\$ 100,991,748	\$ 53,820,896

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

CITY OF WEST LAFAYETTE
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, certified shares (local option tax), property tax replacement credit (local option tax), county option income 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 WEST LAFAYETTE
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: 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 WEST LAFAYETTE
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 WEST LAFAYETTE
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 WEST LAFAYETTE
NOTES TO FINANCIAL STATEMENT
(Continued)

Financial Report

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

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

Contributions

Members' contributions are set by state statute at 3 percent of compensation for both the defined contribution component of PERF Hybrid and My Choice. The employer may elect to make the contribution on behalf of the member of the defined contribution component of PERF Hybrid and My Choice members may receive additional employer contribution in lieu of the PERF DB. Contributions to the PERF DB are determined by INPRS Board based on actuarial valuation.

B. 1925 Police Officers' Pension Plan

Plan Description

The 1925 Police Officers' Pension Plan is a single-employer defined benefit pension plan. The plan is administered by the local pension board as authorized by state statute (IC 36-8-6). The plan provides retirement, disability, and death benefits to plan members and beneficiaries. The plan was established by the plan administrator, as provided by state statute. The plan administrator does not issue a publicly available financial report that includes financial statements and required supplementary information of the plan.

Funding Policy

The contribution requirements of plan members for the 1925 Police Officers' Pension Plan are established by state statute.

On Behalf Payments

The 1925 Police Officers' Pension Plan is funded by the State of Indiana through the Indiana Public Retirement System as provided under Indiana Code 5-10.3-11.

C. 1937 Firefighters' Pension Plan

Plan Description

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

CITY OF WEST LAFAYETTE
NOTES TO FINANCIAL STATEMENT
(Continued)

Funding Policy

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

On Behalf Payments

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

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

Plan Description

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

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

Financial Report

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

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

Contributions

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

Note 7. Cash Balance Deficits

The financial statement contains one fund with a deficit in cash. This is a result of the fund being set up for a reimbursable grant. The reimbursements for expenditures made by the City were not received by December 31, 2020.

CITY OF WEST LAFAYETTE
 NOTES TO FINANCIAL STATEMENT
 (Continued)

Note 8. Restatements

For the year ended December 31, 2020, certain changes have been made to some of the beginning balances of the financial statement to more appropriately reflect financial activity of the City. The following schedule presents a summary of restated beginning balances:

Fund	Balance as of December 31, 2019	New Fund	Prior Period Adjustment	Balance as of January 1, 2020
Redevelop Authority 2010 Bonds	\$ 638,662	Not Reported	\$ (638,662)	\$ -
Redevelopment Authority 16 Bond - Sinking	694,306	Not Reported	(694,306)	-
Bond - Wellness Center	29,171,566	Not Reported	(29,171,566)	-
Bond - City Hall Renovation	12,012,501	Not Reported	(12,012,501)	-

Note 9. Holding Corporations

The City has entered into capital leases with the WL Redevelopment Authority and the WL Building Corporation (the lessors). The lessors were organized as not-for-profit corporations pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the City. The lessors have been determined to be related-parties of the City. Lease payments during the year 2020 totaled \$902,000 and \$449,000, respectively.

Note 10. Subsequent Events

During the State Street Reconstruction Project (Re-State), three commitments were made that are contingent on revenue that is generated by the US231-Purdue TIF district. There is no set repayment schedule, it will vary as the revenue dollars become available. The City is not liable for any outstanding amount at the end of the life of US231-Purdue at December 31, 2039.

1. US231-Purdue TIF borrowed money from Purdue Research Foundation (PRF) to pay a portion of the lease payment to the trustee (Huntington). As of January 1, 2021, US231-Purdue incurred \$25,472,556 in principle, interest, and fees.
2. During the predevelopment stages of Re-State, Purdue University incurred \$5.5M of costs.
3. Purdue University plans to invest an additional \$105M of infrastructure to spur development in the US231-Purdue TIF district.

Note 11. Other Postemployment Benefits

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

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OTHER INFORMATION - UNAUDITED

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 WEST LAFAYETTE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	General	Motor Vehicle Highway	Local Road And Street	MVH Restricted	Law Enforcement Continuing Ed	Clerk's Record Perpetuation
Cash and investments - beginning	\$ 2,116,778	\$ 5,462,725	\$ 1,249,807	\$ 813,595	\$ 17,300	\$ 3,749
Receipts:						
Taxes	11,096,958	-	-	-	-	-
Licenses and permits	360,500	-	-	-	5,860	-
Intergovernmental receipts	1,687,086	1,335,055	550,383	797,344	-	-
Charges for services	123,335	-	-	-	9,160	-
Fines and forfeits	374,963	-	-	-	-	157
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	2,814,858	3,567,737	15,486	2,675	1,257	11
Total receipts	16,457,700	4,902,792	565,869	800,019	16,277	168
Disbursements:						
Personal services	10,509,529	591,431	-	-	-	-
Supplies	186,936	57,525	226,660	-	-	-
Other services and charges	1,324,503	133,537	28,617	-	-	-
Debt service - principal and interest	8,678	-	-	-	-	-
Capital outlay	49,052	207,455	966	385,687	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	2,703,300	3,537,456	40	-	8,389	-
Total disbursements	14,781,998	4,527,404	256,283	385,687	8,389	-
Excess (deficiency) of receipts over disbursements	1,675,702	375,388	309,586	414,332	7,888	168
Cash and investments - ending	\$ 3,792,480	\$ 5,838,113	\$ 1,559,393	\$ 1,227,927	\$ 25,188	\$ 3,917

CITY OF WEST LAFAYETTE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	Fire Fighting	Rainy Day	Certified Technology Park	Cumulative Capital Development	Cumulative Building & Firefighting Equipment	Co Economic Development Income Tax
Cash and investments - beginning	\$ 12,633	\$ 370,915	\$ 131,849	\$ 620,344	\$ 31,193	\$ 3,193,043
Receipts:						
Taxes	-	-	-	516,580	26,683	2,508,864
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	44,366	1,826	-
Charges for services	-	-	-	-	-	190,186
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	36	1,960	697	1,800	72	20,359
Total receipts	36	1,960	697	562,746	28,581	2,719,409
Disbursements:						
Personal services	-	-	-	-	-	897,199
Supplies	-	-	-	59,595	-	3,078
Other services and charges	1,031	-	-	237,495	14,316	849,915
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	192,969	26,033	40,778
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	1,031	-	-	490,059	40,349	1,790,970
Excess (deficiency) of receipts over disbursements	(995)	1,960	697	72,687	(11,768)	928,439
Cash and investments - ending	\$ 11,638	\$ 372,875	\$ 132,546	\$ 693,031	\$ 19,425	\$ 4,121,482

CITY OF WEST LAFAYETTE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	Cumulative Capital Improvement	Self Insurance Fund	Police Pension	Fire Pension	CARES-IFA	Public Safety LIT
Cash and investments - beginning	\$ -	\$ (914)	\$ 80,427	\$ 102,475	\$ -	\$ -
Receipts:						
Taxes	-	-	-	-	-	974,077
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	91,088	-	693,376	596,550	-	-
Charges for services	-	-	-	-	1,567,294	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	27,035	282,532	181,291	-	583
Total receipts	<u>91,088</u>	<u>27,035</u>	<u>975,908</u>	<u>777,841</u>	<u>1,567,294</u>	<u>974,660</u>
Disbursements:						
Personal services	-	26,121	665,073	568,889	1,567,294	26,409
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	33,135
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	223,119
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	282,370	181,085	-	-
Total disbursements	<u>-</u>	<u>26,121</u>	<u>947,443</u>	<u>749,974</u>	<u>1,567,294</u>	<u>282,663</u>
Excess (deficiency) of receipts over disbursements	<u>91,088</u>	<u>914</u>	<u>28,465</u>	<u>27,867</u>	<u>-</u>	<u>691,997</u>
Cash and investments - ending	<u>\$ 91,088</u>	<u>\$ -</u>	<u>\$ 108,892</u>	<u>\$ 130,342</u>	<u>\$ -</u>	<u>\$ 691,997</u>

CITY OF WEST LAFAYETTE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	Sales Tax	Rental Housing Inspection	Levee/Village Allocation	WL Building Corp 2011 Bonds	Payroll Fund	KCB Allocation
Cash and investments - beginning	\$ 2,986	\$ 36,287	\$ 6,591,172	\$ 238,832	\$ 315,624	\$ 3,784,095
Receipts:						
Taxes	-	-	8,001,156	-	-	4,142,347
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	99,570	-	-	-
Charges for services	-	351,799	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	10,617	259	157,552	449,243	7,198,732	28,356,689
Total receipts	10,617	352,058	8,258,278	449,243	7,198,732	32,499,036
Disbursements:						
Personal services	-	215,225	-	-	-	-
Supplies	-	3,747	-	-	-	-
Other services and charges	-	4,536	1,254,320	2,000	-	11,152,751
Debt service - principal and interest	-	-	2,373,039	445,748	-	21,039
Capital outlay	-	-	805,842	-	-	20,983,467
Utility operating expenses	-	-	-	-	-	-
Other disbursements	12,578	-	902,000	-	7,392,638	138,690
Total disbursements	12,578	223,508	5,335,201	447,748	7,392,638	32,295,947
Excess (deficiency) of receipts over disbursements	(1,961)	128,550	2,923,077	1,495	(193,906)	203,089
Cash and investments - ending	\$ 1,025	\$ 164,837	\$ 9,514,249	\$ 240,327	\$ 121,718	\$ 3,987,184

CITY OF WEST LAFAYETTE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	State Court User Fee	Community Events NRG	Metro FiberNet Bond	Metro FiberNet Allocation	US 231 N	US 231 Purdue
Cash and investments - beginning	\$ -	\$ 5,070	\$ 59,172	\$ -	\$ 502,652	\$ 95,213
Receipts:						
Taxes	-	-	-	112,335	345,570	552,960
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	64,211	-
Charges for services	-	1,230	-	-	-	-
Fines and forfeits	3,470	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	16	112,398	-	1,734	83
Total receipts	3,470	1,246	112,398	112,335	411,515	553,043
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	1,216	1,515	-	12,391	1,500
Debt service - principal and interest	-	-	113,600	-	-	463,500
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	3,470	-	-	112,335	-	-
Total disbursements	3,470	1,216	115,115	112,335	12,391	465,000
Excess (deficiency) of receipts over disbursements	-	30	(2,717)	-	399,124	88,043
Cash and investments - ending	\$ -	\$ 5,100	\$ 56,455	\$ -	\$ 901,776	\$ 183,256

CITY OF WEST LAFAYETTE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	Sag Capital	KCB Capital	LV Capital	Community Crossings	Police Asset Forfeiture	Public Arts Team
Cash and investments - beginning	\$ 62,966	\$ 110	\$ 160	\$ 504,094	\$ 20,974	\$ 322
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	160	-	-	2,593	158	1
Total receipts	160	-	-	2,593	158	1
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	20,812	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	158	-
Total disbursements	-	-	-	20,812	158	-
Excess (deficiency) of receipts over disbursements	160	-	-	(18,219)	-	1
Cash and investments - ending	\$ 63,126	\$ 110	\$ 160	\$ 485,875	\$ 20,974	\$ 323

CITY OF WEST LAFAYETTE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	CHIPS-Community Historic Project Support	Newman Road Joint Board	Restricted Donations	Community Development Block Grant	Police Project - Operating Grants
Cash and investments - beginning	\$ 20,079	\$ 10,103,676	\$ 837	\$ -	\$ 9,717
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	550,212	1,936
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	261	47,306	3	-	-
Total receipts	261	47,306	3	550,212	1,936
Disbursements:					
Personal services	-	-	-	12,562	1,654
Supplies	-	-	-	-	-
Other services and charges	-	210,000	-	475,307	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	7,189,901	-	179,742	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	-	7,399,901	-	667,611	1,654
Excess (deficiency) of receipts over disbursements	261	(7,352,595)	3	(117,399)	282
Cash and investments - ending	\$ 20,340	\$ 2,751,081	\$ 840	\$ (117,399)	\$ 9,999

CITY OF WEST LAFAYETTE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	Public Safety	Police Unclaimed Property	Fire Safety	Lindberg/McCormick Road Improvement	Parks Nonreverting Operating
Cash and investments - beginning	\$ 25,735	\$ 13,138	\$ 4,907	\$ 72,220	\$ 350,256
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	38,946	-	-	-	-
Charges for services	-	-	-	-	179,341
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	11,537	858	5,029	218	4,334
Total receipts	50,483	858	5,029	218	183,675
Disbursements:					
Personal services	910	-	-	-	86,212
Supplies	1,535	-	-	-	18,366
Other services and charges	7,366	-	-	-	81,144
Debt service - principal and interest	-	-	-	-	1,128
Capital outlay	6,837	-	5,014	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	7,436
Total disbursements	16,648	-	5,014	-	194,286
Excess (deficiency) of receipts over disbursements	33,835	858	15	218	(10,611)
Cash and investments - ending	\$ 59,570	\$ 13,996	\$ 4,922	\$ 72,438	\$ 339,645

CITY OF WEST LAFAYETTE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	Wabash Heritage Trail	Parks Nonreverting Gift	Celery Bog Park	Parks and Recreation	Court Credit Card Fee	Online Convenience Fee
Cash and investments - beginning	\$ 8,760	\$ 427,325	\$ 18,586	\$ 402,129	\$ 97	\$ 27,286
Receipts:						
Taxes	-	-	-	1,091,863	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	3,638	-	75,214	-	-
Charges for services	-	-	-	106,394	-	-
Fines and forfeits	-	-	-	-	101	22,804
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	26	60,243	1,493	374,106	-	-
Total receipts	26	63,881	1,493	1,647,577	101	22,804
Disbursements:						
Personal services	-	-	-	1,308,500	-	-
Supplies	-	2,885	1,249	51,608	-	-
Other services and charges	-	57,350	-	115,839	122	24,858
Debt service - principal and interest	-	-	-	2,028	-	-
Capital outlay	-	-	-	8,503	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	200,000	-	372,255	-	-
Total disbursements	-	260,235	1,249	1,858,733	122	24,858
Excess (deficiency) of receipts over disbursements	26	(196,354)	244	(211,156)	(21)	(2,054)
Cash and investments - ending	\$ 8,786	\$ 230,971	\$ 18,830	\$ 190,973	\$ 76	\$ 25,232

CITY OF WEST LAFAYETTE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	Sagamore Parkway TIF	Fuel Purchasing Internal Service Fund	City Court Trust	City Court User Fee - LECE	WW 13 Refunding Bond & Interest	WW 14 PRV Bond & Interest
Cash and investments - beginning	\$ 1,248,973	\$ 8,974	\$ 3,266	\$ 24,693	\$ 511,148	\$ 130,035
Receipts:						
Taxes	826,200	208,420	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	19,628	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	53,187	173	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	3,884	-	50	-	738,935	323,552
Total receipts	<u>849,712</u>	<u>208,420</u>	<u>53,237</u>	<u>173</u>	<u>738,935</u>	<u>323,552</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	96,421	-	-	-	-	-
Debt service - principal and interest	21,039	-	-	-	1,025,714	325,686
Capital outlay	149,099	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	449,000	201,700	51,330	7	-	-
Total disbursements	<u>715,559</u>	<u>201,700</u>	<u>51,330</u>	<u>7</u>	<u>1,025,714</u>	<u>325,686</u>
Excess (deficiency) of receipts over disbursements	<u>134,153</u>	<u>6,720</u>	<u>1,907</u>	<u>166</u>	<u>(286,779)</u>	<u>(2,134)</u>
Cash and investments - ending	<u>\$ 1,383,126</u>	<u>\$ 15,694</u>	<u>\$ 5,173</u>	<u>\$ 24,859</u>	<u>\$ 224,369</u>	<u>\$ 127,901</u>

CITY OF WEST LAFAYETTE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	WW 14 Refunding Bond & Interest	WW SRF Bond & Interest	WW Stormwater Revenue	WW 2016 Bond and Interest	WW 16 Construction Fund	WW 16 BAN Construction Fund
Cash and investments - beginning	\$ 338,177	\$ 264,798	\$ 3,422,541	\$ 297,567	\$ 343,146	\$ 204,855
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	1,477,498	-	-	-
Penalties	-	-	4,249	-	-	-
Other receipts	1,205,901	447,568	14,969	1,360,193	859	514
Total receipts	1,205,901	447,568	1,496,716	1,360,193	859	514
Disbursements:						
Personal services	-	-	177,750	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	16,092	-	-	-
Debt service - principal and interest	889,878	446,795	56,860	1,346,650	-	-
Capital outlay	-	-	32,195	-	-	-
Utility operating expenses	-	-	276,667	-	-	-
Other disbursements	-	-	4,881	-	750	-
Total disbursements	889,878	446,795	564,445	1,346,650	750	-
Excess (deficiency) of receipts over disbursements	316,023	773	932,271	13,543	109	514
Cash and investments - ending	\$ 654,200	\$ 265,571	\$ 4,354,812	\$ 311,110	\$ 343,255	\$ 205,369

CITY OF WEST LAFAYETTE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	WW 2017 Refunding Bond and Interest	Wastewater Utility - Operating	WW SRF Debt Service Reserve	Wastewater Utility - Improvement	Wellness Center	Totals
Cash and investments - beginning	\$ 312,193	\$ 964,904	\$ 5,099,525	\$ 1,354,432	\$ -	\$ 52,439,623
Receipts:						
Taxes	-	-	-	-	-	30,404,013
Licenses and permits	-	-	-	-	-	366,360
Intergovernmental receipts	-	-	-	-	-	6,650,429
Charges for services	-	-	-	-	4,377	2,533,116
Fines and forfeits	-	-	-	-	-	454,855
Utility fees	-	11,372,458	-	195,678	-	13,045,634
Penalties	-	79,930	-	-	-	84,179
Other receipts	834,344	75,987	91,734	21,907	-	48,834,435
Total receipts	834,344	11,528,375	91,734	217,585	4,377	102,373,021
Disbursements:						
Personal services	-	2,214,326	-	-	1,390	18,870,474
Supplies	-	-	-	-	-	613,184
Other services and charges	-	187,355	-	-	311	16,324,943
Debt service - principal and interest	828,425	-	-	296,762	-	8,666,569
Capital outlay	-	85,126	-	319,438	-	30,912,035
Utility operating expenses	-	3,049,146	-	113,760	-	3,439,573
Other disbursements	-	5,579,565	-	23,537	-	22,164,970
Total disbursements	828,425	11,115,518	-	753,497	1,701	100,991,748
Excess (deficiency) of receipts over disbursements	5,919	412,857	91,734	(535,912)	2,676	1,381,273
Cash and investments - ending	\$ 318,112	\$ 1,377,761	\$ 5,191,259	\$ 818,520	\$ 2,676	\$ 53,820,896

CITY OF WEST LAFAYETTE
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2020

Government or Enterprise	Accounts Payable	Accounts Receivable
Wastewater	\$ 267,977	\$ 637
Governmental activities	<u>136</u>	<u>42,859</u>
Totals	<u>\$ 268,113</u>	<u>\$ 43,496</u>

CITY OF WEST LAFAYETTE
SCHEDULE OF LEASES AND DEBT
December 31, 2020

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Cardinal Copier Solutions	Copier Lease Purchase-HR	\$ 841	8/1/2017	12/1/2021
Cardinal Copier Solutions	Copier Lease Purchase-Parks Mort	564	7/1/2016	6/1/2021
Cardinal Copier Solutions	Copier Lease Purchase-Finance	1,134	7/1/2016	6/1/2021
Cardinal Copier Solutions	Copier Lease Purchase-Parks Office	1,014	7/1/2016	6/1/2021
Cardinal Copier Solutions	Copier Lease Purchase-Police	75	2/1/2016	1/1/2021
Cardinal Copier Solutions	Copier Lease Purchase-Clerk	175	2/1/2016	1/1/2021
Cardinal Copier Solutions	Copier Lease Purchase-Fire #1	216	4/1/2016	3/1/2021
WL Building Corporation	2011 WL Building Corp. First Mortgage Lease Rental Refunding Bonds - Police Station	447,000	1/15/2012	1/15/2023
WL Economic Development Corporation	Taxable Economic Development Bonds of 2016 (State Street Project)	4,330,527	8/1/2018	2/1/2040
WL Redevelopment Authority	2010 WL Redevelopment Authority Lease Rental Refunding Bonds - Wabash Landing Garage	590,000	2/1/2011	2/1/2022
WL Redevelopment Authority	2016 WL Redevelopment Authority Lease Rental Revenue Bonds Series 2016 (William Street Project)	314,000	8/1/2016	2/1/2039
WL Redevelopment Authority	2019 Lease Rental Bond (City Hall)	871,500	8/1/2019	2/1/2040
WL Redevelopment Authority	2019 Lease Rental Bond (Wellness Center)	1,207,500	8/1/2019	2/1/2040
Total governmental activities		<u>7,764,546</u>		

Wastewater:				
Huntington Bank	2018 Vactor	66,160	10/31/2018	10/31/2023
Huntington Bank	VT651 Street Sweeper	58,860	9/17/2019	10/15/2024
Huntington Bank	Heil Sanitation Truck	<u>121,478</u>	10/31/2019	10/15/2022
Total Wastewater		<u>246,498</u>		

Total of annual lease payments \$ 8,011,044

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
Revenue bonds	2012 WL Economic Development Revenue Bonds (Metro FiberNet Project)	\$ 2,080,000	\$ 172,300
Revenue bonds	2015 WL Redevelopment District Tax Increment Revenue Bonds (KCB)	225,000	17,705
Revenue bonds	2015 WL Redevelopment District Tax Increment Revenue Bonds (Levee/Village)	225,000	17,705
Revenue bonds	2015 WL Redevelopment District Tax Increment Revenue Bonds (Sagamore)	<u>225,000</u>	<u>17,705</u>
Total governmental activities		<u>2,755,000</u>	<u>225,415</u>
Wastewater:			
Revenue bonds	Sewage Works SRF 2012 - Regional Lift Station & Force Main	3,290,000	279,350
Revenue bonds	Sewage Works Refunding Bonds 2013 - Refunded 1994 1998 & 2001 Sewage Works SRF Loans	865,000	437,006
Revenue bonds	Sewage Works Revenue Bonds 2014 - Main Extension & Treatment Plant Upgrades	2,550,000	314,020
Revenue bonds	Sewage Works Revenue Bonds 2014B - Lift Station & Force Main	1,975,000	166,476
Revenue bonds	Sewage Works Refunding Revenue Bonds 2014 - Refunded 2004B Bonds	10,119,000	1,498,428
Revenue bonds	Sewage Works Revenue Bonds 2016	17,880,000	1,347,950
Revenue bonds	Sewage Works Refunding Revenue Bond 2017 - Refunded SRF 2006	<u>5,625,000</u>	<u>816,700</u>
Total Wastewater		<u>42,304,000</u>	<u>4,859,930</u>
Totals		<u>\$ 45,059,000</u>	<u>\$ 5,085,345</u>

CITY OF WEST LAFAYETTE
 SCHEDULE OF CAPITAL ASSETS
 December 31, 2020

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

	Ending Balance
Wastewater:	
Land	\$ 604,120
Infrastructure	86,454,303
Buildings	39,269,117
Improvements other than buildings	33,336
Machinery, equipment, and vehicles	9,759,277
Construction in progress	<u>123,424</u>
Total Wastewater	<u>136,243,577</u>
Governmental activities:	
Land	16,654,728
Infrastructure	94,790,863
Buildings	19,819,025
Improvements other than buildings	3,638,768
Machinery, equipment, and vehicles	14,283,982
Construction in progress	<u>19,312,264</u>
Total governmental activities	<u>168,499,630</u>
Wellness Center:	
Construction in progress	<u>22,463,424</u>
Total capital assets	<u>\$ 327,206,631</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/>.