

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF WESTFIELD

HAMILTON COUNTY, INDIANA

January 1, 2020 to December 31, 2020



FILED
12/10/2021

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	6-7
Notes to Financial Statement	8-13
Other Information - Unaudited:	
Combining Schedule of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	16-29
Schedule of Leases and Debt	30
Schedule of Capital Assets.....	31
Other Reports.....	32

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Cindy Gossard	01-01-20 to 12-31-21
Mayor	J. Andrew Cook	01-01-20 to 12-31-21
President of the Board of Public Works	J. Andrew Cook	01-01-20 to 12-31-21
President of the Common Council	Joe Edwards Mike Johns	01-01-20 to 12-31-20 01-01-21 to 12-31-21



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF WESTFIELD, HAMILTON COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the City of Westfield (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 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 17, 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 17, 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 WESTFIELD
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	\$ 18,382,006	\$ 28,020,395	\$ 20,309,822	\$ 26,092,579
Motor Vehicle Highway	1,982,153	2,142,027	2,604,400	1,519,780
Local Road And Street	1,728,509	954,007	760,248	1,922,268
Parks Programming/Events	14,408	46,520	49,274	11,654
Rainy Day	3,003,180	1,243	-	3,004,423
LOIT Special Distribution	67,767	-	-	67,767
Cumulative Capital Development	775,425	1,321,392	844,425	1,252,392
Cumulative Capital Improvement	341,673	79,909	240,750	180,832
City Facade Improv Grant	7,951	10,000	7,989	9,962
Fire Donation Fund	5,000	-	-	5,000
Golf Cart Fund	15,010	4,400	924	18,486
Training Facility Center	165,134	86,383	93,619	157,898
IT Surplus City Equipment	36,237	3,695	-	39,932
Grand Junction TIF	3,949,127	2,053,838	1,840,420	4,162,545
Parks and Rec Donation	1,419	50	4	1,465
Invest MS Westfield 2012B Bond Fund	53	95,101	95,154	-
Main St TIF 2011B Debt Sv	920,228	478,523	95,051	1,303,700
Supplemental Reserve	10,836	-	10,836	-
Sports Campus Operating	2,388,755	3,740,525	2,757,024	3,372,256
Infrastructure Improvements	542,087	3,107	1,576	543,618
PERF Payroll	104,815	2,719,544	2,824,052	307
EMS	60,814	744,371	751,380	53,805
146th St TIF	847,501	306,451	-	1,153,952
Gigabit Broadband TIF	91,093	186,343	184,264	93,172
Eagletown TIF 2016 DSR	354,118	-	-	354,118
Eagletown TIF 2016 Capital Projects	(3,395)	3,395	-	-
Community Crossing Grant	-	923,687	923,687	-
Spring Mill Sta TIF	351,965	210,328	893	561,400
GO Bond 5 2016 Debt Serv	55,280	482,452	472,960	64,772
GO Bond 2017	1,073	-	1,073	-
Sports Campus - Restrict	15,400	-	-	15,400
Cash w/ Fiscal Agent - Metro	5	185,764	184,264	1,505
MPO 186th-Springmill Grant	(1,345)	11,316	9,971	-
GO Bond 2018 Debt Service	157,793	1,039,946	1,050,734	147,005
GO Bond 2017 Debt Serv	49,398	436,882	426,329	59,951
GO Bond 2018	1,305,428	-	1,305,428	-
Monon 5 Bridge Bridge O 32 Grant	(93,824)	146,094	52,270	-
GO Bond 2019	4,604,802	-	4,084,199	520,603
Duke Site Readiness Program Grant	10,000	-	-	10,000
151st and Towne Rd Grant	(80,737)	139,746	63,410	(4,401)
Westfield Blvd Connector	(296,248)	2,352,596	3,698,179	(1,641,831)
GP Diamond Escrow	15,483	285,408	-	300,891
Grand Junction Ban Construction	2,827,564	22,362,652	24,239,443	950,773

CITY OF WESTFIELD
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
Grand Junction Ban SinkFD	44,270	992,305	927,235	109,340
Grand Junction Investment	31,512,646	18,338,415	21,513,997	28,337,064
Food and Beverage Tax	-	1,230,207	203,920	1,026,287
IFA Covid Grant	-	1,324,934	1,324,934	-
HHS Covid Relief Grant	-	18,809	18,809	-
GO Bond 2019 Debt Service	-	782,625	613,420	169,205
GO Bond 2020	-	5,000,000	19,856	4,980,144
Duke Energy MP Program Grant	-	5,000	-	5,000
NE 196th - SR 38 Grant	-	-	65,424	(65,424)
Duke Energy FDIP Program Grant	-	5,000	-	5,000
IDGF Abbott Grant	-	750,000	750,000	-
CDBG Sidewalk Projects Grant	-	101,407	101,407	-
Anthem Bank	-	2,720,309	2,333,782	386,527
SEP 2020 Construction	-	3,200,297	1,559,120	1,641,177
SEP 2020 Issuance	-	150,002	125,653	24,349
SpringMill 2020 Construction	-	179,321	179,321	-
SpringMill 2020 Issuance	-	65,179	65,179	-
Fire Operation	3,822,932	10,917,071	9,586,443	5,153,560
Law Enforcement	266,175	52,009	110,150	208,034
Police Donation	25,012	15,035	5,400	34,647
Park Impact	2,203,354	2,323,136	1,405,779	3,120,711
Greenspace Beautification	2,189	-	-	2,189
Performance/Maint	793,348	37,786	-	831,134
Leaf	327	-	-	327
Parks Rental Fees	61,827	8,980	586	70,221
Road & Street Improvement	3,250,704	6,466,337	3,069,308	6,647,733
Eastside TIF	829,487	2,255,952	2,140,915	944,524
Aurora TIF	44,916	30,280	-	75,196
Eagletown TIF	1,750,388	742,184	366,185	2,126,387
Psb Lease Rental Pmt	253,272	297,455	550,727	-
Payroll	32,097	20,865,260	20,833,072	64,285
Stormwater	402,761	1,842,444	2,201,219	43,986
Trash	1,128,497	1,561,642	1,739,617	950,522
SW 2017 Construction	563,862	-	2,260	561,602
SW 2017 Bonds DSR	315,000	-	-	315,000
SW 2017 B&I Sinking	(356,936)	716,516	359,576	4
Totals	<u>\$ 91,660,069</u>	<u>\$ 154,573,987</u>	<u>\$ 142,157,346</u>	<u>\$ 104,076,710</u>

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

CITY OF WESTFIELD
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 WESTFIELD
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 WESTFIELD
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 WESTFIELD
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 WESTFIELD
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. 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.

CITY OF WESTFIELD
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 7. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. This is a result of reimbursable grant funds.

Note 8. Holding Corporation

The City has entered into a capital lease with the Westfield Washington Township Public Safety 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 2020 totaled \$550,726.

Note 9. Related-Party Transactions

The City has entered into capital leases with the Westfield Redevelopment Authority (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 2020 totaled \$3,665,667.

Note 10. Subsequent Events

On March 31, 2021, the City issued the *Taxable Economic Tax Increment Revenue Bonds, Series 2021A* (Wheeler Landing Project) to fund roadway and stormwater infrastructure projects serving the Wheeler Landing Economic Development Area. The funds are being drawn down as needed during construction with a maximum draw of \$8,800,000. As of November 17, 2021, the City has received \$3,967,116 from the debt issue. Repayment of the bonds is secured by tax increment revenue from the Wheeler Landing Allocation Area.

(This page intentionally left blank.)

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 WESTFIELD
 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	Parks Programming/Events	Rainy Day	LOIT Special Distribution
Cash and investments - beginning	\$ 18,382,006	\$ 1,982,153	\$ 1,728,509	\$ 14,408	\$ 3,003,180	\$ 67,767
Receipts:						
Taxes	21,596,703	608,964	-	-	-	-
Licenses and permits	3,211,027	769	-	-	-	-
Intergovernmental receipts	1,298,671	1,451,953	954,007	-	-	-
Charges for services	-	78,691	-	46,520	-	-
Fines and forfeits	2,127	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	1,911,867	1,650	-	-	1,243	-
Total receipts	28,020,395	2,142,027	954,007	46,520	1,243	-
Disbursements:						
Personal services	12,042,874	309,607	-	-	-	-
Supplies	332,643	560,636	-	-	-	-
Other services and charges	4,045,370	1,698,057	443,485	49,274	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	248,452	36,100	316,763	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	3,640,483	-	-	-	-	-
Total disbursements	20,309,822	2,604,400	760,248	49,274	-	-
Excess (deficiency) of receipts over disbursements	7,710,573	(462,373)	193,759	(2,754)	1,243	-
Cash and investments - ending	\$ 26,092,579	\$ 1,519,780	\$ 1,922,268	\$ 11,654	\$ 3,004,423	\$ 67,767

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

	Cumulative Capital Development	Cumulative Capital Improvement	City Facade Improv Grant	Fire Donation Fund	Golf Cart Fund	Training Facility Center
Cash and investments - beginning	\$ 775,425	\$ 341,673	\$ 7,951	\$ 5,000	\$ 15,010	\$ 165,134
Receipts:						
Taxes	1,215,423	-	-	-	-	-
Licenses and permits	-	-	-	-	4,400	-
Intergovernmental receipts	105,969	79,909	-	-	-	-
Charges for services	-	-	-	-	-	82,726
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	-	10,000	-	-	3,657
Total receipts	<u>1,321,392</u>	<u>79,909</u>	<u>10,000</u>	<u>-</u>	<u>4,400</u>	<u>86,383</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	2,420
Other services and charges	-	146,205	7,989	-	924	55,107
Debt service - principal and interest	844,425	-	-	-	-	-
Capital outlay	-	94,545	-	-	-	32,556
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	3,536
Total disbursements	<u>844,425</u>	<u>240,750</u>	<u>7,989</u>	<u>-</u>	<u>924</u>	<u>93,619</u>
Excess (deficiency) of receipts over disbursements	<u>476,967</u>	<u>(160,841)</u>	<u>2,011</u>	<u>-</u>	<u>3,476</u>	<u>(7,236)</u>
Cash and investments - ending	<u>\$ 1,252,392</u>	<u>\$ 180,832</u>	<u>\$ 9,962</u>	<u>\$ 5,000</u>	<u>\$ 18,486</u>	<u>\$ 157,898</u>

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

	IT Surplus City Equipment	Grand Junction TIF	Parks and Rec Donation	Invest MS Westfield 2012B Bond Fund	Main St TIF 2011B Debt Sv	Supplemental Reserve
Cash and investments - beginning	\$ 36,237	\$ 3,949,127	\$ 1,419	\$ 53	\$ 920,228	\$ 10,836
Receipts:						
Taxes	-	2,053,838	-	-	478,523	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	3,695	-	50	95,101	-	-
Total receipts	<u>3,695</u>	<u>2,053,838</u>	<u>50</u>	<u>95,101</u>	<u>478,523</u>	<u>-</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	53,891	-	-	-	10,836
Debt service - principal and interest	-	1,786,529	-	95,051	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	4	103	95,051	-
Total disbursements	<u>-</u>	<u>1,840,420</u>	<u>4</u>	<u>95,154</u>	<u>95,051</u>	<u>10,836</u>
Excess (deficiency) of receipts over disbursements	<u>3,695</u>	<u>213,418</u>	<u>46</u>	<u>(53)</u>	<u>383,472</u>	<u>(10,836)</u>
Cash and investments - ending	<u>\$ 39,932</u>	<u>\$ 4,162,545</u>	<u>\$ 1,465</u>	<u>\$ -</u>	<u>\$ 1,303,700</u>	<u>\$ -</u>

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

	Sports Campus Operating	Infrastructure Improvements	PERF Payroll	EMS	146th St TIF	Gigabit Broadband TIF
Cash and investments - beginning	\$ 2,388,755	\$ 542,087	\$ 104,815	\$ 60,814	\$ 847,501	\$ 91,093
Receipts:						
Taxes	-	-	-	-	306,451	186,343
Licenses and permits	-	3,107	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	3,552,308	-	-	744,371	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	188,217	-	2,719,544	-	-	-
Total receipts	3,740,525	3,107	2,719,544	744,371	306,451	186,343
Disbursements:						
Personal services	775,885	-	-	-	-	-
Supplies	205,606	-	-	-	-	-
Other services and charges	1,494,239	1,576	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	188,737	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	92,557	-	2,824,052	751,380	-	184,264
Total disbursements	2,757,024	1,576	2,824,052	751,380	-	184,264
Excess (deficiency) of receipts over disbursements	983,501	1,531	(104,508)	(7,009)	306,451	2,079
Cash and investments - ending	\$ 3,372,256	\$ 543,618	\$ 307	\$ 53,805	\$ 1,153,952	\$ 93,172

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

	Eagletown TIF 2016 DSR	Eagletown TIF 2016 Capital Projects	Community Crossing Grant	Spring Mill Sta TIF	GO Bond 5 2016 Debt Serv	GO Bond 2017
Cash and investments - beginning	\$ 354,118	\$ (3,395)	\$ -	\$ 351,965	\$ 55,280	\$ 1,073
Receipts:						
Taxes	-	-	-	210,328	451,085	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	923,687	-	31,367	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	3,395	-	-	-	-
Total receipts	-	3,395	923,687	210,328	482,452	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	923,687	893	-	-
Debt service - principal and interest	-	-	-	-	472,960	-
Capital outlay	-	-	-	-	-	1,073
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	-	-	923,687	893	472,960	1,073
Excess (deficiency) of receipts over disbursements	-	3,395	-	209,435	9,492	(1,073)
Cash and investments - ending	\$ 354,118	\$ -	\$ -	\$ 561,400	\$ 64,772	\$ -

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

	Sports Campus - Restrict	Cash w/ Fiscal Agent - Metro	MPO 186th-Springmill Grant	GO Bond 2018 Debt Service	GO Bond 2017 Debt Serv	GO Bond 2018
Cash and investments - beginning	\$ 15,400	\$ 5	\$ (1,345)	\$ 157,793	\$ 49,398	\$ 1,305,428
Receipts:						
Taxes	-	-	-	972,338	408,482	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	11,316	67,608	28,400	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	185,764	-	-	-	-
Total receipts	-	185,764	11,316	1,039,946	436,882	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	9,971	-	-	-
Debt service - principal and interest	-	184,264	-	1,050,734	426,329	-
Capital outlay	-	-	-	-	-	1,305,428
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	-	184,264	9,971	1,050,734	426,329	1,305,428
Excess (deficiency) of receipts over disbursements	-	1,500	1,345	(10,788)	10,553	(1,305,428)
Cash and investments - ending	\$ 15,400	\$ 1,505	\$ -	\$ 147,005	\$ 59,951	\$ -

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

	Monon 5 Bridge O 32 Grant	GO Bond 2019	Duke Site Readiness Program Grant	151st and Towne Rd Grant	Westfield Blvd Connector	GP Diamond Escrow
Cash and investments - beginning	\$ (93,824)	\$ 4,604,802	\$ 10,000	\$ (80,737)	\$ (296,248)	\$ 15,483
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	146,094	-	-	139,746	2,352,596	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	-	-	-	-	285,408
Total receipts	146,094	-	-	139,746	2,352,596	285,408
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	52,270	-	-	63,410	16,900	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	4,084,199	-	-	3,681,279	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	52,270	4,084,199	-	63,410	3,698,179	-
Excess (deficiency) of receipts over disbursements	93,824	(4,084,199)	-	76,336	(1,345,583)	285,408
Cash and investments - ending	\$ -	\$ 520,603	\$ 10,000	\$ (4,401)	\$ (1,641,831)	\$ 300,891

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

	Grand Junction Ban Construction	Grand Junction Ban SinkFD	Grand Junction Investment	Food and Beverage Tax	IFA Covid Grant	HHS Covid Relief Grant
Cash and investments - beginning	\$ 2,827,564	\$ 44,270	\$ 31,512,646	\$ -	\$ -	\$ -
Receipts:						
Taxes	-	-	-	1,230,207	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	1,324,934	18,809
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	22,362,652	992,305	18,338,415	-	-	-
Total receipts	<u>22,362,652</u>	<u>992,305</u>	<u>18,338,415</u>	<u>1,230,207</u>	<u>1,324,934</u>	<u>18,809</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	200,320	-	-
Other services and charges	213,474	-	-	3,600	-	-
Debt service - principal and interest	-	927,235	-	-	-	-
Capital outlay	5,739,969	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	18,286,000	-	21,513,997	-	1,324,934	18,809
Total disbursements	<u>24,239,443</u>	<u>927,235</u>	<u>21,513,997</u>	<u>203,920</u>	<u>1,324,934</u>	<u>18,809</u>
Excess (deficiency) of receipts over disbursements	<u>(1,876,791)</u>	<u>65,070</u>	<u>(3,175,582)</u>	<u>1,026,287</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 950,773</u>	<u>\$ 109,340</u>	<u>\$ 28,337,064</u>	<u>\$ 1,026,287</u>	<u>\$ -</u>	<u>\$ -</u>

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

	GO Bond 2019 Debt Service	GO Bond 2020	Duke Energy MP Program Grant	NE 196th - SR 38 Grant	Duke Energy FDIP Program Grant	IDGF Abbott Grant
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:						
Taxes	731,760	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	50,865	-	5,000	-	5,000	750,000
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	5,000,000	-	-	-	-
Total receipts	<u>782,625</u>	<u>5,000,000</u>	<u>5,000</u>	<u>-</u>	<u>5,000</u>	<u>750,000</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	19,856	-	65,424	-	-
Debt service - principal and interest	612,644	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	776	-	-	-	-	750,000
Total disbursements	<u>613,420</u>	<u>19,856</u>	<u>-</u>	<u>65,424</u>	<u>-</u>	<u>750,000</u>
Excess (deficiency) of receipts over disbursements	<u>169,205</u>	<u>4,980,144</u>	<u>5,000</u>	<u>(65,424)</u>	<u>5,000</u>	<u>-</u>
Cash and investments - ending	<u>\$ 169,205</u>	<u>\$ 4,980,144</u>	<u>\$ 5,000</u>	<u>\$ (65,424)</u>	<u>\$ 5,000</u>	<u>\$ -</u>

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

	CDBG Sidewalk Projects Grant	Anthem Bank	SEP 2020 Construction	SEP 2020 Issuance	SpringMill 2020 Construction	SpringMill 2020 Issuance
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	101,407	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	2,720,309	3,200,297	150,002	179,321	65,179
Total receipts	<u>101,407</u>	<u>2,720,309</u>	<u>3,200,297</u>	<u>150,002</u>	<u>179,321</u>	<u>65,179</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	125,653	-	65,179
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	101,407	-	1,559,120	-	179,321	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	2,333,782	-	-	-	-
Total disbursements	<u>101,407</u>	<u>2,333,782</u>	<u>1,559,120</u>	<u>125,653</u>	<u>179,321</u>	<u>65,179</u>
Excess (deficiency) of receipts over disbursements	-	386,527	1,641,177	24,349	-	-
Cash and investments - ending	<u>\$ -</u>	<u>\$ 386,527</u>	<u>\$ 1,641,177</u>	<u>\$ 24,349</u>	<u>\$ -</u>	<u>\$ -</u>

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

	Fire Operation	Law Enforcement	Police Donation	Park Impact	Greenspace Beautification
Cash and investments - beginning	\$ 3,822,932	\$ 266,175	\$ 25,012	\$ 2,203,354	\$ 2,189
Receipts:					
Taxes	9,025,547	-	-	-	-
Licenses and permits	-	28,625	-	-	-
Intergovernmental receipts	472,834	1,626	-	-	-
Charges for services	659,278	1,264	-	2,323,136	-
Fines and forfeits	-	18,207	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	759,412	2,287	15,035	-	-
Total receipts	<u>10,917,071</u>	<u>52,009</u>	<u>15,035</u>	<u>2,323,136</u>	<u>-</u>
Disbursements:					
Personal services	7,791,560	-	-	-	-
Supplies	283,439	80	5,400	-	-
Other services and charges	516,317	110,070	-	13,500	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	66,442	-	-	1,392,279	-
Utility operating expenses	-	-	-	-	-
Other disbursements	928,685	-	-	-	-
Total disbursements	<u>9,586,443</u>	<u>110,150</u>	<u>5,400</u>	<u>1,405,779</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>1,330,628</u>	<u>(58,141)</u>	<u>9,635</u>	<u>917,357</u>	<u>-</u>
Cash and investments - ending	<u>\$ 5,153,560</u>	<u>\$ 208,034</u>	<u>\$ 34,647</u>	<u>\$ 3,120,711</u>	<u>\$ 2,189</u>

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

	Performance/Maint	Leaf	Parks Rental Fees	Road & Street Improvement	Eastside TIF
Cash and investments - beginning	\$ 793,348	\$ 327	\$ 61,827	\$ 3,250,704	\$ 829,487
Receipts:					
Taxes	-	-	-	-	2,255,952
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	37,786	-	8,980	6,462,862	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	-	-	-	3,475	-
Total receipts	37,786	-	8,980	6,466,337	2,255,952
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	1,173,181	510
Debt service - principal and interest	-	-	-	-	405,739
Capital outlay	-	-	-	1,892,732	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	586	3,395	1,734,666
Total disbursements	-	-	586	3,069,308	2,140,915
Excess (deficiency) of receipts over disbursements	37,786	-	8,394	3,397,029	115,037
Cash and investments - ending	\$ 831,134	\$ 327	\$ 70,221	\$ 6,647,733	\$ 944,524

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

	Aurora TIF	Eagletown TIF	Psb Lease Rental Pmt	Payroll	Stormwater
Cash and investments - beginning	\$ 44,916	\$ 1,750,388	\$ 253,272	\$ 32,097	\$ 402,761
Receipts:					
Taxes	30,280	742,184	278,169	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	19,286	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	1,796,472
Penalties	-	-	-	-	44,791
Other receipts	-	-	-	20,865,260	1,181
Total receipts	<u>30,280</u>	<u>742,184</u>	<u>297,455</u>	<u>20,865,260</u>	<u>1,842,444</u>
Disbursements:					
Personal services	-	-	-	-	598,893
Supplies	-	-	-	-	-
Other services and charges	-	14,550	4,451	-	-
Debt service - principal and interest	-	351,635	546,276	-	-
Capital outlay	-	-	-	-	278,435
Utility operating expenses	-	-	-	-	461,330
Other disbursements	-	-	-	20,833,072	862,561
Total disbursements	<u>-</u>	<u>366,185</u>	<u>550,727</u>	<u>20,833,072</u>	<u>2,201,219</u>
Excess (deficiency) of receipts over disbursements	<u>30,280</u>	<u>375,999</u>	<u>(253,272)</u>	<u>32,188</u>	<u>(358,775)</u>
Cash and investments - ending	<u>\$ 75,196</u>	<u>\$ 2,126,387</u>	<u>\$ -</u>	<u>\$ 64,285</u>	<u>\$ 43,986</u>

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

	Trash	SW 2017 Construction	SW 2017 Bonds DSR	SW 2017 B&I Sinking	Totals
Cash and investments - beginning	\$ 1,128,497	\$ 563,862	\$ 315,000	\$ (356,936)	\$ 91,660,069
Receipts:					
Taxes	-	-	-	-	42,782,577
Licenses and permits	-	-	-	-	3,247,928
Intergovernmental receipts	-	-	-	-	10,341,084
Charges for services	-	-	-	-	13,997,922
Fines and forfeits	-	-	-	-	20,334
Utility fees	1,511,535	-	-	-	3,308,007
Penalties	47,951	-	-	-	92,742
Other receipts	2,156	-	-	716,516	80,783,393
Total receipts	1,561,642	-	-	716,516	154,573,987
Disbursements:					
Personal services	-	-	-	-	21,518,819
Supplies	-	-	-	-	1,590,544
Other services and charges	-	-	-	-	11,399,849
Debt service - principal and interest	-	-	-	359,576	8,063,397
Capital outlay	-	-	-	-	21,198,837
Utility operating expenses	1,724,703	2,260	-	-	2,188,293
Other disbursements	14,914	-	-	-	76,197,607
Total disbursements	1,739,617	2,260	-	359,576	142,157,346
Excess (deficiency) of receipts over disbursements	(177,975)	(2,260)	-	356,940	12,416,641
Cash and investments - ending	\$ 950,522	\$ 561,602	\$ 315,000	\$ 4	\$ 104,076,710

CITY OF WESTFIELD
 SCHEDULE OF LEASES AND DEBT
 December 31, 2020

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Capital One Public Funding	Turf for Grand Sports Park Campus Project	\$ 844,425	7/3/2013	7/10/2023
Westfield Redevelopment Authority	Redemption of 2011/2012 BAN's and land acquisition	1,932,000	9/29/2016	1/1/2037
Westfield Redevelopment Authority	Redemption of 2013 BAN's	<u>1,737,000</u>	3/15/2018	1/1/2041
Total of annual lease payments		<u>\$ 4,513,425</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	General Obligation Bonds Series 2016 - Equipment/Vehicles	\$ 460,000	\$ 465,555
General obligation bonds	General Obligation Bonds Series 2017 - Equipment/Vehicles	830,000	427,009
General obligation bonds	General Obligation Bonds Series 2018 - Equipment/vehicle purchases & road projects	1,030,000	1,052,243
General obligation bonds	General Obligation Bonds Series 2019 - Equipment/Vehicles/Roads	4,480,000	1,154,184
General obligation bonds	2016 Tax Increment Bonds - Road improvements	3,980,000	351,398
Revenue bonds	2017 Tax Increment Refunding Revenue Bonds - refunded 2009 Bonds	4,495,000	249,485
Revenue bonds	Taxable Economic Development Revenue Bonds Series 2012B - Road Project	1,215,000	93,480
Revenue bonds	Taxable Economic Development Revenue Bonds Series 2020 - Spring Mill Centre	1,500,000	57,000
Revenue bonds	Taxable Economic Development Tax Increment Revenue Bonds Series 2020 - SEP Project	3,350,000	153,542
Notes and loans payable	City of Westfield Indiana 4.50% Senior Secured Note	24,107,329	1,786,528
Notes and loans payable	Local Income Tax Bond Anticipation Notes of 2019 - Grand Junction project	<u>34,990,000</u>	<u>927,235</u>
Total governmental activities		<u>80,437,329</u>	<u>6,717,659</u>
Stormwater:			
Revenue bonds	Storm Water District Revenue Bonds of 2017	<u>2,300,000</u>	<u>361,960</u>
Totals		<u>\$ 82,737,329</u>	<u>\$ 7,079,619</u>

CITY OF WESTFIELD
 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.

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 16,975,516
Infrastructure	1,114,872
Buildings	43,264,444
Improvements other than buildings	40,747,618
Machinery, equipment, and vehicles	<u>23,428,718</u>
Total governmental activities	<u>125,531,168</u>
Stormwater:	
Improvements other than buildings	45,188,211
Machinery, equipment, and vehicles	<u>6,945</u>
Total Stormwater	<u>45,195,156</u>
Total capital assets	<u>\$ 170,726,324</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/>.